

Form **990-T**

Department of the Treasury  
Internal Revenue Service

**Exempt Organization Business Income Tax Return** (and proxy tax under section 8033(e))

For calendar year **2010** or other tax year beginning **JULY 1**, 2010, and ending **JUNE 30**, 2011. **See separate instructions.**

OMB No. 1545-0047

**2010**

Open to Public Inspection for 501(c)(3) Organizations Only

**A**  Check box if address changed

**B Exempt under section**  
 501(C)(3)  220(e)  408A  529(a)

**C** Book value of all assets at end of year

**D Employer identification number** (Employees' trust, see instructions.) **35-6002041**

**E Unrelated business activity codes** (See instructions.) **541800**

Name of organization (  Check box if name changed and see instructions.) **TRUSTEES OF PURDUE UNIVERSITY**

Number, street, and room or suite no. If a P.O. box, see instructions. **401 S. GRANT STREET**

City or town, state, and ZIP code **WEST LAFAYETTE, IN 47907**

**F** Group exemption number (See instructions.)

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

**H** Describe the organization's primary unrelated business activity. **Advertising, Investments, Rental, Public Services**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation.

**J** The books are in care of **MARY CATHERINE GAISBAUER** Telephone number **(765) 494-7536**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales	4,128,116			
<b>b</b> Less returns and allowances				
<b>1c</b> Balance		4,128,116		
<b>2</b> Cost of goods sold (Schedule A, line 7)		3,977,403		
<b>3</b> Gross profit. Subtract line 2 from line 1c		150,713		150,713
<b>4a</b> Capital gain net income (attach Schedule D)		154,549		154,549
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
<b>4c</b> Capital loss deduction for trusts				
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)		-190,544		-190,544
<b>6</b> Rent income (Schedule C)		56,198	14,611.55	41,586
<b>7</b> Unrelated debt-financed income (Schedule E)				
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Schedule F)				
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
<b>10</b> Exploited exempt activity income (Schedule I)				
<b>11</b> Advertising income (Schedule J)				
<b>12</b> Other income (See instructions; attach schedule.)				
<b>13</b> Total. Combine lines 3 through 12		170,916	14,611.55	156,304

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)				
<b>15</b> Salaries and wages				
<b>16</b> Repairs and maintenance				
<b>17</b> Bad debts				
<b>18</b> Interest (attach schedule)				171,843
<b>19</b> Taxes and licenses				
<b>20</b> Charitable contributions (See instructions for limitation rules.)				
<b>21</b> Depreciation (attach Form 4562)		591,744		
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return				591,744
<b>23</b> Depletion				
<b>24</b> Contributions to deferred compensation plans				
<b>25</b> Employee benefit programs				
<b>26</b> Excess exempt expenses (Schedule I)				
<b>27</b> Excess readership costs (Schedule J)				
<b>28</b> Other deductions (attach schedule) <b>DEDUCTIONS FROM PARTNERSHIPS</b>				416,308
<b>29</b> Total deductions. Add lines 14 through 28				1,179,895
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13				-1,023,591
<b>31</b> Net operating loss deduction (limited to the amount on line 30)				
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30				-1,023,591
<b>33</b> Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)				
<b>34</b> Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.				-1,023,591

**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here  See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) \$ \_\_\_\_\_

c Income tax on the amount on line 34 **35c**

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from:  Tax rate schedule or  Schedule D (Form 1041) **36**

**37 Proxy tax.** See instructions **37**

**38 Alternative minimum tax** **38**

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies. **39**

**Part IV Tax and Payments**

**40 a Foreign tax credit** (corporations attach Form 1118; trusts attach Form 1116) **40a**

**b Other credits** (see instructions) **40b**

**c General business credit.** Attach Form 3800. **40c**

**d Credit for prior year minimum tax** (attach Form 8801 or 8827) **40d**

**e Total credits.** Add lines 40a through 40d **40e**

**41 Subtract line 40e from line 39.** **41**

**42 Other taxes.** Check if from:  Form 4255  Form 8811  Form 8897  Form 8866  Other (attach schedule). **42**

**43 Total tax.** Add lines 41 and 42 **43**

**44 a Payments: A 2009 overpayment credited to 2010** **44a**

**b 2010 estimated tax payments** **44b**

**c Tax deposited with Form 8868** **44c**

**d Foreign organizations: Tax paid or withheld at source** (see instructions) **44d**

**e Backup withholding** (see instructions) **44e**

**f Credit for small employer health insurance premiums** (Attach Form 8941) **44f**

**g Other credits and payments:**  Form 2439  Form 4136 17,128  Other \_\_\_\_\_ Total **44g** 17,128

**45 Total payments.** Add lines 44a through 44g **45** 17,128

**46 Estimated tax penalty** (see instructions). Check if Form 2220 is attached  **46**

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 17,128

**49 Enter the amount of line 48 you want: Credited to 2011 estimated tax**  **Refunded**  **49** 17,128

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

**1** At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **AFGHANISTAN** **Yes**  **No**

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. **Yes**  **No**

**3** Enter the amount of tax-exempt interest received or accrued during the tax year **\$**

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **FIFO**

<b>1</b> Inventory at beginning of year	<b>1</b>	349,417	<b>6</b> Inventory at end of year	<b>6</b>	359,243
<b>2</b> Purchases	<b>2</b>	208,267	<b>7</b> Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2.	<b>7</b>	3,977,403
<b>3</b> Cost of labor	<b>3</b>	1,831,090	<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	<b>Yes</b>	<b>No</b>
<b>4 a</b> Additional section 263A costs (attach schedule)	<b>4a</b>	1,947,872			
<b>b</b> Other costs (attach schedule)	<b>4b</b>				
<b>5</b> Total. Add lines 1 through 4b	<b>5</b>	4,336,646			

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

**Sign Here** *May Catherine Parish* | 05/15/2012 | **COMPROLLER**

Signature of officer Date Title

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

**Paid Preparer Use Only**

Print/Type preparer's name Preparer's signature Date Check  if PTIN self-employed

Firm's name Firm's EIN

Firm's address Phone no.

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

**1. Description of property**

(1) WBAA RADIO COMMUNICATIONS TOWER

(2) URTAS TELEVISION TOWER

(3)

(4)

**2. Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)	15,510	
(2)	40,688	
(3)		
(4)		
<b>Total</b>	<b>56,198</b>	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . .

**56,198** (b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶

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

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b> . . . . . ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

**Total dividends-received deductions** included in column 8 . . . . . ▶

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . . ▶			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

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

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

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> . . . . . ▶		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) . . . ▶						

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>(5) Totals from Part I</b>		Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).			Enter here and on page 1, Part II, line 27.
<b>Totals, Part II (lines 1-5)</b> . . . ▶						

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)			%
(2)			%
(3)			%
(4)			%
<b>Total.</b> Enter here and on page 1, Part II, line 14. . . . . ▶			

**SCHEDULE D  
(Form 1120)**

**Capital Gains and Losses**

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ See separate instructions.

**2010**

Name  
**TRUSTEES OF PURDUE UNIVERSITY**

Employer identification number  
**35-6002041**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
<b>1</b> FLOW THROUGH FROM PARTNERSHIPS					7,760

<b>2</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .	<b>2</b>	
<b>3</b> Short-term gain or (loss) from like-kind exchanges from Form 8824 . . . . .	<b>3</b>	
<b>4</b> Unused capital loss carryover (attach computation) . . . . .	<b>4</b>	( )
<b>5</b> Net short-term capital gain or (loss). Combine lines 1 through 4 . . . . .	<b>5</b>	7,760

**Part II Long-Term Capital Gains and Losses-Assets Held More Than One Year**

<b>6</b> FLOW THROUGH FROM PARTNERSHIPS					56,963

<b>7</b> Enter gain from Form 4797, line 7 or 9 . . . . .	<b>7</b>	89,825
<b>8</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .	<b>8</b>	
<b>9</b> Long-term gain or (loss) from like-kind exchanges from Form 8824 . . . . .	<b>9</b>	
<b>10</b> Capital gain distributions (see instructions) . . . . .	<b>10</b>	
<b>11</b> Net long-term capital gain or (loss). Combine lines 6 through 10 . . . . .	<b>11</b>	146,788

**Part III Summary of Parts I and II**

<b>12</b> Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11) . . . . .	<b>12</b>	
<b>13</b> Net capital gain. Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5) . . . . .	<b>13</b>	
<b>14</b> Add lines 12 and 13. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. . . . .	<b>14</b>	

**Note.** If losses exceed gains, see **Capital losses** in the instructions.

**Sales of Business Property**  
**(Also Involuntary Conversions and Recapture Amounts**  
**Under Sections 179 and 280F(b)(2))**

Department of the Treasury  
Internal Revenue Service (99)

▶ **Attach to your tax return.** ▶ **See separate instructions.**

Name(s) shown on return  TRUSTEES OF PURDUE UNIVERSITY	Identifying number  35-6002041
--	--------------------------------------

**1** Enter the gross proceeds from sales or exchanges reported to you for 2010 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) . . . . . **1**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)**

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	FLOW THROUGH FROM PARTNERSHIPS						89,825

**3** Gain, if any, from Form 4684, line 42 . . . . . **3**

**4** Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . . **4**

**5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824 . . . . . **5**

**6** Gain, if any, from line 32, from other than casualty or theft . . . . . **6**

**7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: . . . . . **7** 89,825

**Partnerships (except electing large partnerships) and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

**8** Nonrecaptured net section 1231 losses from prior years (see instructions) . . . . . **8**

**9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions) . . . . . **9** 89,825

**Part II Ordinary Gains and Losses (see instructions)**

**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):


**11** Loss, if any, from line 7 . . . . . **11** (                    )

**12** Gain, if any, from line 7 or amount from line 8, if applicable . . . . . **12**

**13** Gain, if any, from line 31 . . . . . **13**

**14** Net gain or (loss) from Form 4684, lines 34 and 41a . . . . . **14**

**15** Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . . **15**

**16** Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . . **16**

**17** Combine lines 10 through 16 . . . . . **17**

**18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

**a** If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions . . . . . **18a**

**b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14 . . . . . **18b**

**For Paperwork Reduction Act Notice, see separate instructions.** Form **4797** (2010)

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
<b>A</b>			
<b>B</b>			
<b>C</b>			
<b>D</b>			
These columns relate to the properties on lines 19A through 19D. ▶		<b>Property A</b>	<b>Property B</b>
		<b>Property C</b>	<b>Property D</b>
20	Gross sales price (Note: See line 1 before completing.)	20	
21	Cost or other basis plus expense of sale . . . . .	21	
22	Depreciation (or depletion) allowed or allowable . . . . .	22	
23	Adjusted basis. Subtract line 22 from line 21 . . . . .	23	
24	Total gain. Subtract line 23 from line 20 . . . . .	24	
<b>25 If section 1245 property:</b>			
a	Depreciation allowed or allowable from line 22 . . . . .	25a	
b	Enter the smaller of line 24 or 25a . . . . .	25b	
<b>26 If section 1260 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a	Additional depreciation after 1975 (see instructions) . . . . .	26a	
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions) . . . . .	26b	
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e. . . . .	26c	
d	Additional depreciation after 1969 and before 1976 . . . . .	26d	
e	Enter the smaller of line 26c or 26d . . . . .	26e	
f	Section 291 amount (corporations only) . . . . .	26f	
g	Add lines 26b, 26e, and 26f . . . . .	26g	
<b>27 If section 1262 property:</b> Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).			
a	Soil, water, and land clearing expenses . . . . .	27a	
b	Line 27a multiplied by applicable percentage (see instructions) . . . . .	27b	
c	Enter the smaller of line 24 or 27b . . . . .	27c	
<b>28 If section 1254 property:</b>			
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions) . . . . .	28a	
b	Enter the smaller of line 24 or 28a . . . . .	28b	
<b>29 If section 1255 property:</b>			
a	Applicable percentage of payments excluded from income under section 126 (see instructions) . . . . .	29a	
b	Enter the smaller of line 24 or 29a (see instructions) . . . . .	29b	

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24 . . . . .	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 . . . . .	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 36. Enter the portion from other than casualty or theft on Form 4797, line 6 . . . . .	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years . . . . .	33	
34	Recomputed depreciation (see instructions) . . . . .	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report . . . . .	35	

**Depreciation and Amortization**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

TRUSTEES OF PURDUE UNIVERSITY

35-6002041

**Part I Election To Expense Certain Property Under Section 179**

**Note: If you have any listed property, complete Part V before you complete Part I.**

<b>1</b> Maximum amount (see instructions)	<b>1</b>	500,000.00
<b>2</b> Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
<b>3</b> Threshold cost of section 179 property before reduction in limitation (see instructions)	<b>3</b>	
<b>4</b> Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	
<b>5</b> Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	<b>5</b>	500,000.00
<b>6</b> (a) Description of property	(b) Cost (business use only)	(c) Elected cost
<b>7</b> Listed property. Enter the amount from line 29	<b>7</b>	
<b>8</b> Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	<b>8</b>	
<b>9</b> Tentative deduction. Enter the smaller of line 5 or line 8	<b>9</b>	
<b>10</b> Carryover of disallowed deduction from line 13 of your 2009 Form 4562	<b>10</b>	
<b>11</b> Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	<b>11</b>	
<b>12</b> Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	<b>12</b>	
<b>13</b> Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	<b>13</b>	

**Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

<b>14</b> Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	<b>14</b>	
<b>15</b> Property subject to section 168(f)(1) election	<b>15</b>	
<b>16</b> Other depreciation (including ACRS)	<b>16</b>	591,744

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

<b>17</b> MACRS deductions for assets placed in service in tax years beginning before 2010	<b>17</b>	
<b>18</b> If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

<b>21</b> Listed property. Enter amount from line 28	<b>21</b>	
<b>22</b> Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	<b>22</b>	591,744
<b>23</b> For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

For Paperwork Reduction Act Notice, see separate instructions.



**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed?				<b>Yes</b>	<b>No</b>	<b>24b</b> If "Yes," is the evidence written?				<b>Yes</b>	<b>No</b>
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/Investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) . . . . .								<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use:											
		%									
		%									
		%									
<b>27</b> Property used 50% or less in a qualified business use:											
		%				S/L -					
		%				S/L -					
		%				S/L -					
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . . . . .								<b>28</b>			
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . .								<b>29</b>			

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles) . . . . .												
<b>31</b> Total commuting miles driven during the year . . . . .												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .		0		0		0		0		0		0
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use? . . . . .												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.) . . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2010 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2010 tax year . . . . .					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

**Credit for Federal Tax Paid on Fuels**

Department of the Treasury  
Internal Revenue Service (99)

▶ See the separate instructions.

▶ Attach this form to your income tax return.

Name (as shown on your income tax return)

TRUSTEES OF PURDUE UNIVERSITY

Taxpayer identification number

35-6002041

**Caution.** Claimant has the name and address of the person who sold the fuel to the claimant and the dates of purchase. For claims on lines 1c and 2b (type of use 13 and 14), 3d, 4c, and 5, claimant has not waived the right to make the claim. For claims on lines 1c and 2b (type of use 13 and 14), claimant certifies that a certificate has not been provided to the credit card issuer.

**1 Nontaxable Use of Gasoline** Note. CRN is credit reference number.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Off-highway business use		\$ .183	}	\$	362
b Use on a farm for farming purposes		.183			
c Other nontaxable use (see Caution above line 1)		.183			
d Exported		.184			411

**2 Nontaxable Use of Aviation Gasoline**

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use in commercial aviation (other than foreign trade)		\$ .15*		\$	354
b Other nontaxable use (see Caution above line 1)	13	.193*	56168	10,840	324
c Exported		.194*			412
d LUST tax on aviation fuels used in foreign trade		.001			433

\*See instructions for possible rate changes.

**3 Nontaxable Use of Undyed Diesel Fuel**

Claimant certifies that the diesel fuel did not contain visible evidence of dye.

**Exception.** If any of the diesel fuel included in this claim did contain visible evidence of dye, attach an explanation and check here

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use		\$ .243	}	\$	360
b Use on a farm for farming purposes		.243			
c Use in trains		.243			
d Use in certain intercity and local buses (see Caution above line 1)		.17			350
e Exported		.244			413

**4 Nontaxable Use of Undyed Kerosene (Other Than Kerosene Used in Aviation)**

Claimant certifies that the kerosene did not contain visible evidence of dye.

**Exception.** If any of the kerosene included in this claim did contain visible evidence of dye, attach an explanation and check here

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use taxed at \$.244		\$ .243	}	\$	346
b Use on a farm for farming purposes		.243			
c Use in certain intercity and local buses (see Caution above line 1)		.17			
d Exported		.244			414
e Nontaxable use taxed at \$.044		.043			377
f Nontaxable use taxed at \$.219		.218			369

For Paperwork Reduction Act Notice, see the separate instructions.

**5 Kerosene Used in Aviation** (see Caution above line 1)

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Kerosene used in commercial aviation (other than foreign trade) taxed at \$.244	.200		\$	417
b	Kerosene used in commercial aviation (other than foreign trade) taxed at \$.219*	.175*			355
c	Nontaxable use (other than use by state or local government) taxed at \$.244	.243			346
d	Nontaxable use (other than use by state or local government) taxed at \$.219*	.218*	28843	6,288	369
e	LUST tax on aviation fuels used in foreign trade	.001			433

\*See Instructions for possible rate changes.

**6 Sales by Registered Ultimate Vendors of Undyed Diesel Fuel** Registration No. ►

Claimant certifies that it sold the diesel fuel at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the diesel fuel did not contain visible evidence of dye.

**Exception.** If any of the diesel fuel included in this claim did contain visible evidence of dye, attach an explanation and check here . . . ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use by a state or local government	.243	\$	360
b	Use in certain intercity and local buses	.17		350

**7 Sales by Registered Ultimate Vendors of Undyed Kerosene (Other Than Kerosene For Use in Aviation)** Registration No. ►

Claimant certifies that it sold the kerosene at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the kerosene did not contain visible evidence of dye.

**Exception.** If any of the kerosene included in this claim did contain visible evidence of dye, attach an explanation and check here . . . ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use by a state or local government	.243	\$	346
b	Sales from a blocked pump	.243		
c	Use in certain intercity and local buses	.17		

**8 Sales by Registered Ultimate Vendors of Kerosene For Use in Aviation** Registration No. ►

Claimant sold the kerosene for use in aviation at a tax-excluded price and has not collected the amount of tax from the buyer, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. See the instructions for additional information to be submitted.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use in commercial aviation (other than foreign trade) taxed at \$.219*	.175*		\$	355
b	Use in commercial aviation (other than foreign trade) taxed at \$.244	.200			417
c	Nonexempt use in noncommercial aviation	.025*			418
d	Other nontaxable uses taxed at \$.244	.243			346
e	Other nontaxable uses taxed at \$.219*	.218*			369
f	LUST tax on aviation fuels used in foreign trade	.001			433

\*See instructions for possible rate changes.

**9 Alcohol Fuel Mixture Credit**

Registration No. ►

Claimant produced an alcohol fuel mixture by mixing taxable fuel with alcohol. The alcohol fuel mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant.

	(b) Rate	(c) Gallons of alcohol	(d) Amount of credit	(e) CRN
a Alcohol fuel mixtures containing ethanol	\$ .45		\$	393
b Alcohol fuel mixtures containing alcohol (other than ethanol)	.60			394

**10 Biodiesel or Renewable Diesel Mixture Credit**

Registration No. ►

**Biodiesel mixtures.** Claimant produced a mixture by mixing biodiesel with diesel fuel. The biodiesel used to produce the mixture met ASTM D6751 and met EPA's registration requirements for fuels and fuel additives. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, the Statement of Biodiesel Reseller. **Renewable diesel mixtures.** Claimant produced a mixture by mixing renewable diesel with liquid fuel (other than renewable diesel). The renewable diesel used to produce the renewable diesel mixture was derived from biomass process, met EPA's registration requirements for fuels and fuel additives, and met ASTM D975, D396, or other equivalent standard approved by the IRS. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, the Statement of Biodiesel Reseller, both of which have been edited as discussed in the Instructions for Form 4136. See the Instructions for line 10 for information about renewable diesel used in aviation.

	(b) Rate	(c) Gallons of biodiesel or renewable diesel	(d) Amount of credit	(e) CRN
a Biodiesel (other than agri-biodiesel) mixtures	\$ 1.00		\$	388
b Agri-biodiesel mixtures	\$ 1.00			390
c Renewable diesel mixtures	\$ 1.00			307

**11 Nontaxable Use of Alternative Fuel**

**Caution.** There is a reduced credit rate for use in certain intercity and local buses (type of use 5) (see Instructions).

	(a) Type of use	(b) Rate	(c) Gallons or gasoline gallon equivalents (GGE)	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG)		\$ .183		\$	419
b "P Series" fuels		.183			420
c Compressed natural gas (CNG) (GGE = 126.67 cu. ft.)		.183			421
d Liquefied hydrogen		.183			422
e Any liquid fuel derived from coal (including peat) through the Fischer-Tropsch process		.243			423
f Liquid fuel derived from biomass		.243			424
g Liquefied natural gas (LNG)		.243			425
h Liquefied gas derived from biomass		.183			435

**12 Alternative Fuel Credit and Alternative Fuel Mixture Credit**

Registration No. ►

	(b) Rate	(c) Gallons or gasoline gallon equivalents (GGE)	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG)	\$ .50		\$	426
b "P Series" fuels	.50			427
c Compressed natural gas (CNG) (GGE = 121 cu. ft.)	.50			428
d Liquefied hydrogen	.50			429
e Any liquid fuel derived from coal (including peat) through the Fischer-Tropsch process	.50			430
f Liquid fuel derived from biomass	.50			431
g Liquefied natural gas (LNG)	.50			432
h Liquefied gas derived from biomass	.50			436
i Compressed gas derived from biomass (GGE = 121 cu. ft.)	.50			437

**13 Registered Credit Card Issuers**

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Diesel fuel sold for the exclusive use of a state or local government	\$ .243		\$	360
b Kerosene sold for the exclusive use of a state or local government	.243			346
c Kerosene for use in aviation sold for the exclusive use of a state or local government taxed at \$.219*	.218*			369

\*See instructions for possible rate changes.

**14 Nontaxable Use of a Diesel-Water Fuel Emulsion**

Caution. There is a reduced credit rate for use in certain intercity and local buses (type of use 5) (see instructions).

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use		\$ .197		\$	309
b Exported		.198			306

**15 Diesel-Water Fuel Emulsion Blending**

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
Blender credit	\$ .046		\$	310

**16 Exported Dyed Fuels and Exported Gasoline Blendstocks**

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Exported dyed diesel fuel and exported gasoline blendstocks taxed at \$.001	\$ .001		\$	415
b Exported dyed kerosene	.001			416

<b>17 Total income tax credit claimed.</b> Add lines 1 through 16, column (d). Enter here and on Form 1040, line 70; Form 1120, line 32f(2); Form 1120S, line 23c; Form 1041, line 24g; or the proper line of other returns. ►	<b>17</b>	\$	17,128	
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Form **8868**

(Rev. January 2011)

Department of the Treasury  
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).


**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870. Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization TRUSTEES OF PURDUE UNIVERSITY	Employer identification number 35-6092041
	Number, street, and room or suite no. If a P.O. box, see instructions. 401 S. GRANT STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WEST LAFAYETTE, IN 47907	
		

Enter the Return code for the return that this application is for (file a separate application for each return)  0  7

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ MARY CATHERINE GAISBAUER

Telephone No. ▶ (765) 494-7536 FAX No. ▶ (765) 494-1463

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

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MAY 15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 20\_\_\_\_ or  
▶  tax year beginning JULY 01, 20 10, and ending JUNE 30, 20 11.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print Name of exempt organization Employer identification number Number, street, and room or suite no. If a P.O. box, see instructions. City, town or post office, state, and ZIP code. For a foreign address, see instructions.

Enter the Return code for the return that this application is for (file a separate application for each return)

Table with 4 columns: Application Is For, Return Code, Application Is For, Return Code. Rows include Form 990, Form 990-BL, Form 990-EZ, Form 990-PF, Form 990-T (sec. 401(a) or 408(a) trust), and Form 990-T (trust other than above).

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

The books are in the care of Telephone No. FAX No.

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

If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

I request an additional 3-month extension of time until 20 For calendar year, or other tax year beginning 20, and ending 20

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension

Table with 2 columns: Description, Amount. Rows 8a, 8b, 8c for tax calculations.

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 Title Date