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Form <b>990</b>  Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b>  <b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b>	OMB No 1545-0047 <div> <div>2008</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

<b>A</b> For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009		<b>D</b> Employer identification number 21-0634988	
<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b>	<b>C</b> Name of organization INSTITUTE FOR ADVANCED STUDY - LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION	
		Doing Business As	
		Number and street (or P O box if mail is not delivered to street address) EINSTEIN DRIVE	Room/suite
		City or town, state or country, and ZIP + 4 PRINCETON, NJ 08540	
		<b>E</b> Telephone number (609) 734-8208	
		<b>G</b> Gross receipts \$ 955,917,021	
<b>F</b> Name and address of Principal Officer PETER GODDARD EXECUTIVE DIR Einstein Drive Princeton, NJ 08540		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( 3 ) (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list See instructions )	
<b>J</b> Web site: WWW IAS EDU		<b>H(c)</b> Group Exemption Number	
<b>K</b> Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> trust <input type="checkbox"/> association <input type="checkbox"/> other		<b>L</b> Year of Formation 1930	<b>M</b> State of legal domicile NJ

## Part I Summary

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities  THE PURSUIT OF ADVANCED LEARNING AND EXPLORATION IN FIELDS OF PURE SCIENCE AND HIGH SCHOLARSHIP TO THE UTMOST DEGREE THAT THE FACILITIES OF THE INSTITUTION/THE ABILITY OF THE FACULTY AND STUDENTS WILL PERMIT		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) . . . . .	<b>3</b>	<u>31</u>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	<b>4</b>	<u>30</u>
	<b>5</b>	Total number of employees (Part V, line 2a) . . . . .	<b>5</b>	<u>398</u>
	<b>6</b>	Total number of volunteers (estimate if necessary) . . . . .	<b>6</b>	<u>30</u>
	<b>7a</b>	Total gross unrelated business revenue from Part VIII, line 12, column (C) . . . . .	<b>7a</b>	<u>-705,543</u>
	<b>b</b>	Net unrelated business taxable income from Form 990-T, line 34 . . . . .	<b>7b</b>	<u>-822,066</u>
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h) . . . . .	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b>	Program service revenue (Part VIII, line 2g) . . . . .	26,563,463	21,018,114
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	4,736,416	4,815,473
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,402,396	-546,258
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0	0
			42,702,275	25,287,329
Expenses	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	9,320,776
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	31,184,358	28,219,297
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	0	84,292
	<b>b</b>	(Total fundraising expenses, Part IX, column (D), line 25 <u>1,313,190</u> )		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	17,679,930	17,215,620
	<b>18</b>	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	48,864,288	54,839,985
	<b>19</b>	Revenue less expenses Subtract line 18 from line 12	-6,162,013	-29,552,656
Net Assets or Fund Balances			<b>Beginning of Year</b>	<b>End of Year</b>
	<b>20</b>	Total assets (Part X, line 16)	751,159,284	610,180,384
	<b>21</b>	Total liabilities (Part X, line 26)	91,060,351	94,726,089
	<b>22</b>	Net assets or fund balances Subtract line 21 from line 20	660,098,933	515,454,295

## Part II Signature Block

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.				
	*****		2010-05-17		
	Signature of officer		Date		
	JOHN MASTEN ASSOC DIR FOR FINANCE & ADMIN Type or print name and title				
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed <input type="checkbox"/>	Preparer's PTIN (See Gen Inst )
	Firm's name (or yours if self-employed), address, and ZIP + 4  KPMG LLP 345 Park Avenue  New York, NY 101540102		EIN		
			Phone no (212) 758-9700		

May the IRS discuss this return with the preparer shown above? (See instructions) . . . . . ☒ Yes ☐ No

Part III

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

See Additional Data Table

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

☒

No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

Yes

☒

No

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses

Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code ) (Expenses \$ 40,279,890 including grants of \$ 9,320,776 ) (Revenue \$ 4,815,473 )

THE INSTITUTE FOR ADVANCED STUDY CONSISTS OF THE SCHOOL OF HISTORICAL STUDIES, SCHOOL OF MATHEMATICS, SCHOOL OF NATURAL SCIENCES AND SCHOOL OF SOCIAL SCIENCE

4b

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

4c

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

4d

Other program services (Describe in Schedule O )

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

4e



























Total program service expenses \$ 40,279,890

Must equal Part IX, Line 25, column (B).







Form 990 (2008)

Part IV

Checklist of Required Schedules

		Yes	No	
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 	3		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II 	4	Yes	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	Yes	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9		No
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable 	11	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S?	14a		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I 	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II 	15	Yes	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III 	16	Yes	
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I 	17	Yes	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18		No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19		No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	21		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III 	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J 	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25 	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I 	25a		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I 	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II 	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III 	27		No

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

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . . 		No
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . . 		No
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . 	Yes	
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> 	Yes	
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . . 		No
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . . 		No
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		No
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		No
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .		No
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		No
<b>36</b>	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		No
<b>37</b>	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .	1a129		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .	2a398		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . <b>Note:</b> <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	4a	Yes	
b	If "Yes," enter the name of the foreign country <u>CJ , VI , CA , BD , NT , BF</u> See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ? . . . . .	5c		
6a	Did the organization solicit any contributions that were not tax deductible? . . . . .	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	6b		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more? . . . . .	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . .	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .	7h		
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	8		
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>			
a	Did the organization make any taxable distributions under section 4966? . . . . .	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .	9b		
10	<i>Section 501(c)(7) organizations.</i> Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	<i>Section 501(c)(12) organizations.</i> Enter			
a	Gross income from members or shareholders . . . . .	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them ) . . . . .	11b		
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041? . . . .	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a

Enter the number of voting members of the governing body . . .

1a

31

1b

Enter the number of voting members that are independent . . .

1b

30

2

Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .

2

No

3

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .

3

No

4

Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . .

4

Yes

5

Did the organization become aware during the year of a material diversion of the organization's assets? . . .

5

No

6

Does the organization have members or stockholders? . . . . .

6

No

7a

Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .

7a

Yes

7b

Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .

7b

No

8

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

8a

the governing body? . . . . .

8a

Yes

8b

each committee with authority to act on behalf of the governing body? . . . . .

8b

Yes

9a

Does the organization have local chapters, branches, or affiliates? . . . . .

9a

No

9b

If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .

9b

10

Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . . . . .

10

Yes

11

Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .

11

No

Section B. Policies

12a

Does the organization have a written conflict of interest policy? If "No", go to line 13 . . .

12a

Yes

12b

Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .

12b

Yes

12c

Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .

12c

Yes

13

Does the organization have a written whistleblower policy? . . . . .

13

Yes

14

Does the organization have a written document retention and destruction policy? . . . . .

14

No

15

Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision

15a

The organization's CEO, Executive Director, or top management official? . . . . .

15a

Yes

15b

Other officers or key employees of the organization? . . . . .

15b

Yes

Describe the process in Schedule O

16a

Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .

16a

No

16b

If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .

16b

Section C. Disclosure

17

List the States with which a copy of this Form 990 is required to be filed \_\_\_\_\_

18

Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☐ own website ☒ another's website ☒ upon request

19

Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.

20

State the name, physical address, and telephone number of the person who possesses the books and records of the organization.  
MARY J MAZZA CONTROLLER  
EINSTEIN DRIVE  
PRINCETON, NJ 08540  
(609) 734-8208

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

☐ Check this box if the organization did not compensate any officer, director, trustee or key employee

[illegible]



## Part VII

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
<b>1b Total</b>								2,929,080	0	693,480

**2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **42**

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

## **Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A)	(B)	(C)
Name and business address	Description of services	Compensation
STEVENS and LEE 100 Lenox Drive Suite 200 PRINCETON, NJ 08540	ATTORNEYS	281,365
BARR and BARR 460 West 34th Street 16th Floor NEW YORK, NY 10001	GENERAL CONTRACTORS	146,179
KPMG LLP 301 Carnegie Center Suite 402 PRINCETON, NJ 085406227	AUDITORS	144,085
HAN NOTE-HARVEY ASSOCIATES 777 Alexander Road Suite 102 PRINCETON, NJ 085403227	CIVIL ENGINEERS	133,021
ALBOURNE AMERICA LLC 655 Montgomery Street Suite 1910 SAN FRANCISCO, CA 94111	CONSULTANTS	132,258

2	Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization	0
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Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514			
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . 1a		21,018,114						
	b	Membership dues . . . . .								
	1b									
	c	Fundraising events . . . . .								
	1c									
	d	Related organizations . . . . 1d								
	e	Government grants (contributions)	1e					6,893,184		
	f	All other contributions, gifts, grants, and similar amounts not included above						14,124,930		
	1f									
g	Noncash contributions included in lines 1a-1f \$ 64,795									
h	Total (Add lines 1a-1f) . . . . .		21,018,114							
Program Service Revenue	2a	AUXILIARY SERVICES	Business Code 532,000	4,815,473	4,815,473					
	b									
	c									
	d									
	e									
	f	All other program service revenue								
	g	Total. Add lines 2a-2f . . . . . \$ 4,815,473								
	Other Revenue	3	Investment income (including dividends, interest other similar amounts) . . . . .							
					-722,283		-705,543	-16,740		
4		Income from investment of tax-exempt bond proceeds . . . . .		0						
5		Royalties . . . . .		0						
6a		Gross Rents	(i) Real	(ii) Personal						
b		Less rental expenses								
c		Rental income or (loss)								
d		Net rental income or (loss) . . . . .								
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	176,025			176,025		
			929,042,835	1,762,882						
			929,575,013	1,054,679						
			-532,178	708,203						
b		Less cost or other basis and sales expenses								
c		Gain or (loss)								
d		Net gain or (loss) . . . . .								
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 . . . . .	a		0					
									b	Less direct expenses . . . . .b
									c	Net income or (loss) from fundraising events . . . . .
9a		Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 . . . . .	a		0					
	b								Less direct expenses . . . . .b	
	c								Net income or (loss) from gaming activities . . . . .	
10a	Gross sales of inventory, less returns and allowances . . . . .	a		0						
								b	Less cost of goods sold . . . . .b	
								c	Net income or (loss) from sales of inventory . . . . .	
	Miscellaneous Revenue	Business Code								
11a										
b										
c										
d	All other revenue									
e	Total. Add lines 11a-11d . . . . . \$ 0									
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .		25,287,329	4,815,473	-705,543	159,285				

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	8,311,026	8,311,026		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	1,009,750	1,009,750		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,060,000	121,250	683,750	255,000
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7	Other salaries and wages	18,669,310	11,897,656		671,712
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	1,936,991	1,404,366	468,609	64,016
9	Other employee benefits . . . . .	5,510,529	4,601,527	853,383	55,619
10	Payroll taxes . . . . .	1,042,467	755,814	252,200	34,453
11	Fees for services (non-employees)				
a	Management . . . . .	0			
b	Legal . . . . .	391,790		388,037	3,753
c	Accounting . . . . .	170,023		170,023	
d	Lobbying . . . . .	18,000			18,000
e	Professional fundraising See Part IV, line 17 . . . . .	84,292			84,292
f	Investment management fees . . . . .	0			
g	Other . . . . .	1,305,168	577,059	738,117	-10,008
12	Advertising and promotion . . . . .	0			
13	Office expenses . . . . .	2,049,276	737,269	1,250,521	61,486
14	Information technology . . . . .	0			
15	Royalties . . . . .	0			
16	Occupancy . . . . .	2,202,031	1,985,792	216,239	
17	Travel . . . . .	1,953,856	1,777,479	127,839	48,538
18	Payments of travel or entertainment expenses for any Federal, state or local public officials . . . . .	0			
19	Conferences, conventions and meetings . . . . .	1,134,657	581,665	552,992	
20	Interest . . . . .	2,196,662	2,131,679	64,983	
21	Payments to affiliates . . . . .	0			
22	Depreciation, depletion, and amortization . . . . .	3,751,156	3,352,192	398,964	
23	Insurance . . . . .	320,803		320,803	
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a	BOOKS AND PERIODICALS	725,660	712,295	10,030	3,335
b	COMPUTING	792,372	267,916	508,128	16,328
c	DUES AND MEMBERSHIPS	31,140	8,923	18,897	3,320
d	EMPLOYEE WELFARE	107,493	30,187	73,960	3,346
e	RECRUITING	43,449	13,060	30,389	
f	All other expenses	22,084	2,985	19,099	
25	Total functional expenses. Add lines 1 through 24f	54,839,985	40,279,890	13,246,905	1,313,190
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
Assets	<b>1</b>	Cash—non-interest-bearing . . . . .	954,245	<b>1</b>	312,162
	<b>2</b>	Savings and temporary cash investments . . . . .	10,864,390	<b>2</b>	8,587,408
	<b>3</b>	Pledges and grants receivable, net . . . . .	6,339,044	<b>3</b>	5,154,582
	<b>4</b>	Accounts receivable, net . . . . .	905,024	<b>4</b>	1,059,363
	<b>5</b>	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i> . . . . .	2,185,000	<b>5</b>	1,902,399
	<b>6</b>	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i> . . . . .		<b>6</b>	
	<b>7</b>	Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b>	Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b>	Prepaid expenses and deferred charges . . . . .	630,393	<b>9</b>	497,935
	<b>10a</b>	Land, buildings, and equipment cost basis			
		<b>10a</b>	119,838,533		
	<b>b</b>	Less accumulated depreciation <i>Complete Part VI of Schedule D</i> . . . . .			
		<b>10b</b>	59,144,991	<b>10c</b>	60,693,542
			60,465,060		
	<b>11</b>	Investments—publicly traded securities . . . . .	55,257,194	<b>11</b>	53,873,642
	<b>12</b>	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i> . . . . .	605,078,376	<b>12</b>	468,295,461
<b>13</b>	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i> . . . . .		<b>13</b>		
<b>14</b>	Intangible assets . . . . .		<b>14</b>		
<b>15</b>	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i> . . . . .	8,480,558	<b>15</b>	9,803,890	
<b>16</b>	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	751,159,284	<b>16</b>	610,180,384	
Liabilities	<b>17</b>	Accounts payable and accrued expenses . . . . .	7,049,395	<b>17</b>	7,560,855
	<b>18</b>	Grants payable . . . . .		<b>18</b>	
	<b>19</b>	Deferred revenue . . . . .		<b>19</b>	
	<b>20</b>	Tax-exempt bond liabilities . . . . .	62,458,856	<b>20</b>	60,064,009
	<b>21</b>	Escrow account liability <i>Complete Part IV of Schedule D</i> . . . . .		<b>21</b>	
	<b>22</b>	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i> . . . . .		<b>22</b>	
	<b>23</b>	Secured mortgages and notes payable to unrelated third parties . . . . .	621,402	<b>23</b>	557,724
	<b>24</b>	Unsecured notes and loans payable . . . . .		<b>24</b>	
	<b>25</b>	Other liabilities <i>Complete Part X of Schedule D</i> . . . . .	20,930,698	<b>25</b>	26,543,501
	<b>26</b>	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	91,060,351	<b>26</b>	94,726,089
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>				
	<b>27</b>	Unrestricted net assets . . . . .	423,316,404	<b>27</b>	322,590,494
	<b>28</b>	Temporarily restricted net assets . . . . .	165,627,184	<b>28</b>	114,834,907
	<b>29</b>	Permanently restricted net assets . . . . .	71,155,345	<b>29</b>	78,028,894
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>				
	<b>30</b>	Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b>	Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>	
	<b>32</b>	Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b>	Total net assets or fund balances . . . . .	660,098,933	<b>33</b>	515,454,295
	<b>34</b>	Total liabilities and net assets/fund balances . . . . .	751,159,284	<b>34</b>	610,180,384

**Part XI Financial Statements and Reporting**

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	<b>2a</b>	No
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	<b>2b</b>	Yes
<b>c</b>	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	<b>2c</b>	Yes
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	<b>3a</b>	Yes
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? . . . . .	<b>3b</b>	Yes

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.  
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization INSTITUTE FOR ADVANCED STUDY - LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION	Employer identification number 21-0634988
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization )

1	<input type="checkbox"/>	A church, convention of churches, or association of churches described in <b>Section 170(b)(1)(A)(i).</b>
2	<input checked="" type="checkbox"/>	A school described in <b>Section 170(b)(1)(A)(ii).</b> (Attach Schedule E )
3	<input type="checkbox"/>	A hospital or a cooperative hospital service organization described in <b>Section 170(b)(1)(A)(iii).</b> (Attach Schedule H )
4	<input type="checkbox"/>	A medical research organization operated in conjunction with a hospital described in <b>Section 170(b)(1)(A)(iii).</b> Enter the hospital's name, city, and state
5	<input type="checkbox"/>	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in <b>Section 170(b)(1)(A)(iv).</b> (Complete Part II )
6	<input type="checkbox"/>	A federal, state, or local government or governmental unit described in <b>Section 170(b)(1)(A)(v).</b>
7	<input type="checkbox"/>	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in <b>Section 170(b)(1)(A)(vi)</b> (Complete Part II )
8	<input type="checkbox"/>	A community trust described in <b>Section 170(b)(1)(A)(vi)</b> (Complete Part II )
9	<input type="checkbox"/>	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See <b>Section 509(a)(2).</b> (Complete Part III )
10	<input type="checkbox"/>	An organization organized and operated exclusively to test for public safety See <b>Section 509(a)(4).</b> (See instructions )
11	<input type="checkbox"/>	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See <b>Section 509(a)(3).</b> Check the box that describes the type of supporting organization and complete lines 11e through 11h a <input type="checkbox"/> Type I      b <input type="checkbox"/> Type II      c <input type="checkbox"/> Type III - Functionally Integrated      d <input type="checkbox"/> Type III - Other
e	<input type="checkbox"/>	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	<input type="checkbox"/>	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	<input type="checkbox"/>	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? (ii) a family member of a person described in (i) above? (iii) a 35% controlled entity of a person described in (i) or (ii) above?
h	<input type="checkbox"/>	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

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

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)  
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 <b>Public Support</b> subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
11 <b>Total Support</b> (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions )					12	
13 <b>First Five Years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and <b>stop here</b>						<input type="checkbox"/>

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a <b>33 1/3% Test - 2008.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b <b>33 1/3% Test - 2007.</b> If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a <b>10% Facts and Circumstances Test - 2008.</b> If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b <b>10% Facts and Circumstances Test - 2007.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 <b>Private Foundation.</b> If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		<input type="checkbox"/>

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

**Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test



Additional Data

Software ID:

Software Version:

EIN: 21-0634988

Name: INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MARTIN L LEIBOWITZ , VICE CHAIRMAN / PRESIDENT	2 0	X		X				0	0	0
JAMES D WOLFENSOHN , CHAIRMAN EMERITUS	2 0	X		X				0	0	0
RICHARD B BLACK , VICE CHAIRMAN OF THE BOARD	2 0	X		X				0	0	0
CHARLES SIMONYI , CHAIRMAN	2 0	X		X				0	0	0
BRIAN F WRUBLE , TREASURER	2 0	X		X				0	0	0
NANCY S MACMILLAN , SECRETARY	2 0	X		X				0	0	0
JEFFREY P BEZOS , TRUSTEE	1 0	X						0	0	0
VICTORIA B BJORKLUND , TRUSTEE	2 0	X						0	0	0
CURTIS CALLAN , TRUSTEE	1 0	X						0	0	0
MARTIN A CHOOLJIAN , TRUSTEE	1 0	X						0	0	0
MARIO DRAGHI , TRUSTEE	1 0	X						0	0	0
ROGER W FERGUSON JR , TRUSTEE	1 0	X						0	0	0
PETER L GALISON , TRUSTEE	1 0	X						0	0	0
VARTAN GREGORIAN , TRUSTEE	2 0	X						0	0	0
DAVID A HOLLINGER , TRUSTEE	1 0	X						0	0	0
PETER R KANN , TRUSTEE	1 0	X						0	0	0
FLORIAN LANGENSCHIEDT , TRUSTEE	1 0	X						0	0	0
DAVID K P LI , TRUSTEE	1 0	X						0	0	0
DAVID F MARQUARDT , TRUSTEE	1 0	X						0	0	0
NANCY B PERETSMAN , TRUSTEE	2 0	X						0	0	0
MARTIN REES , TRUSTEE	1 0	X						0	0	0
DAVID M RUBENSTEIN , TRUSTEE	1 0	X						0	0	0
JAMES J SCHIRO , TRUSTEE	2 0	X						0	0	0
ERIC E SCHMIDT , TRUSTEE	1 0	X						0	0	0
JAMES H SIMONS , TRUSTEE	2 0	X						0	0	0
PETER SVENNILSON , TRUSTEE	1 0	X						0	0	0
SHELBY WHITE , TRUSTEE	1 0	X						0	0	0
MARINA V N WHITMAN , TRUSTEE	1 0	X						0	0	0
ANDREW J WILES , TRUSTEE	1 0	X						0	0	0
SPIRO LATSIS , TRUSTEE	1 0	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PETER GODDARD , TRUSTEE / EXECUTIVE DIRECTOR	40 0	X		X				495,341	0	108,348
JOHN MASTEN , ASSC DIRECTOR FIN AND ADMIN	40 0			X				292,609	0	78,482
GEORGE MICHAEL GEHRET , ASSC DIR DEVL AND PUBL AFFAIRS	40 0			X				246,024	0	75,524
ASHVIN CHHABRA , CHIEF INVESTMENT OFFICER	40 0					X		379,432	0	72,148
STEPHEN ADLER , PROFESSOR	40 0					X		321,456	0	71,961
NIMA ARKANI-HAMED , PROFESSOR	40 0					X		312,170	0	53,507
JUAN MALDACENA , PROFESSOR	40 0					X		316,082	0	68,648
NATHAN SEIBERG , PROFESSOR	40 0					X		319,488	0	60,701
PHILLIP A GRIFFITHS , PROFESSOR, FORMER OFFICER	40 0						X	246,478	0	104,161

**Form 990, Part III, Line 1 - Briefly describe the organization's mission:**

THE INSTITUTE FOR ADVANCED STUDY IS ONE OF THE WORLD'S LEADING CENTERS FOR THEORETICAL RESEARCH AND INTELLECTUAL INQUIRY. THE INSTITUTE EXISTS TO ENCOURAGE AND SUPPORT FUNDAMENTAL RESEARCH IN THE SCIENCES AND HUMANITIES - THE ORIGINAL, OFTEN SPECULATIVE, THINKING THAT PRODUCES ADVANCES IN KNOWLEDGE THAT CHANGE THE WAY WE UNDERSTAND THE WORLD. IT PROVIDES FOR THE MENTORING OF SCHOLARS BY FACULTY, AND IT OFFERS ALL WHO WORK THERE THE FREEDOM TO UNDERTAKE RESEARCH THAT WILL MAKE SIGNIFICANT CONTRIBUTIONS IN ANY OF THE BROAD RANGE OF FIELDS IN THE SCIENCES AND HUMANITIES STUDIED AT THE INSTITUTE. THE INSTITUTE IS A PRIVATE, INDEPENDENT ACADEMIC INSTITUTION LOCATED IN PRINCETON, NEW JERSEY. IT WAS FOUNDED IN 1930 BY PHILANTHROPISTS LOUIS BAMBERGER AND HIS SISTER CAROLINE BAMBERGER FULD, AND ESTABLISHED THROUGH THE VISION OF FOUNDING DIRECTOR ABRAHAM FLEXNER. PAST FACULTY HAVE INCLUDED ALBERT EINSTEIN, WHO REMAINED AT THE INSTITUTE UNTIL HIS DEATH IN 1955, AND DISTINGUISHED SCIENTISTS AND SC

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Political Campaign and Lobbying Activities

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

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)

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

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990EZ, Part VI, line 47 (Lobbying Activities)

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h))    complete Part II-A    Do not complete Part II-B
  - Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h))    Complete Part II-B    Do not complete Part II-A
- If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax)
- Section 501(c)(4), (5), or (6) organizations    complete Part III

Name of the organization  
INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number  
  
21-0634988

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)

- 1

Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2

Political expenditures

\$
- 3

Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)

- 1

Enter the amount of any excise tax incurred by the organization under section 4955

\$
- 2

Enter the amount of any excise tax incurred by organization managers under section 4955

\$
- 3

If the organization incurred in a section 4955 tax, did it file Form 4720 for this year?

☐ Yes

☐ No
- 4a

Was a correction made?

☐ Yes

☐ No
- b

If "Yes," describe in Part IV

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)

- 1

Enter the amount directly expended by the filing organization for section 527 exempt function activities

\$
- 2

Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt funtion activities

\$
- 3

Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b

\$
- 4

Did the filing organization file **Form 1120-POL** for this year?

☐ Yes

☐ No
- 5

State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's own internal funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV

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

Part II-A

To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures— (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b	Total lobbying expenditures to influence a legislative body (direct lobbying)		
c	Total lobbying expenditures (add lines 1a and 1b)		
d	Other exempt purpose expenditures		
e	Total exempt purpose expenditures (add lines 1c and 1d)		
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns— If the amount on line 1e, column (a) or (b) is: Not over \$500,000 Over \$500,000 but not over \$1,000,000 Over \$1,000,000 but not over \$1,500,000 Over \$1,500,000 but not over \$17,000,000 Over \$17,000,000 The lobbying nontaxable amount is: 20% of the amount on line 1e \$100,000 plus 15% of the excess over \$500,000 \$175,000 plus 10% of the excess over \$1,000,000 \$225,000 plus 5% of the excess over \$1,500,000 \$1,000,000		
g	Grassroots nontaxable amount (enter 25% of line 1f)		
h	Subtract line 1g from line 1a. Enter -0- if line g is more than line a		
i	Subtract line 1f from line 1c. Enter -0- if line f is more than line c		
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 1a through 1f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures	36,000	36,000	36,000	18,000	126,000
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line d, column (e))					
f Grassroots lobbying expenditures					

**Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)).** (See the instructions for Schedule C for details.)

		(a)		(b)
		Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	<b>a</b> Volunteers?		No	
	<b>b</b> Paid staff or management (include compensation in expenses reported on lines c through i)?		No	
	<b>c</b> Media advertisements?		No	
	<b>d</b> Mailings to members, legislators, or the public?		No	
	<b>e</b> Publications, or published or broadcast statements?		No	
	<b>f</b> Grants to other organizations for lobbying purposes?		No	
	<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		18,000
	<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		No	
	<b>i</b> Other activities If "Yes," describe in Part IV		No	
	<b>j</b> Total lines 1c through 1i			18,000
<b>2a</b>	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
<b>b</b>	If "Yes" enter the amount of any tax incurred under section 4912			
<b>c</b>	If "Yes" enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b>	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).** (See the instructions for Schedule C for details.)

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

**Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes."** (See the instructions for Schedule C for details.)

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

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation

## Supplemental Information

Identifier	Return Reference	Explanation
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SCHEDULE D  
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number  
  
21-0634988

Part I

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate Contributions to (during year)	
3	Aggregate Grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

Part II

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

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☒ Preservation of land for public use (e g , recreation or pleasure)☐ Preservation of an historically importantly land area  
☐ Protection of natural habitat☐ Preservation of certified historic structure  
☒ Preservation of open space

2

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

	Held at the End of the Year
a	Total number of conservation easements1
b	Total acreage restricted by conservation easements589 00
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4

Number of states where property subject to conservation easement is located1

5

Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

☒ Yes☐ No

6

Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year288 00

7

Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year\$6,290

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

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

Part III

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

1a

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

b

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

(i) Revenues included in Form 990, Part VIII, line 1\$0

(ii) Assets included in Form 990, Part X\$203,508

2

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

a

Revenues included in Form 990, Part VIII, line 1\$

b

Assets included in Form 990, Part X\$

For Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2008



Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

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

a

☒

Public exhibition

b

☒

Scholarly research

c

☒

Preservation for future generations

d

☒

Loan or exchange programs

e

☐

Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance . . . . .	652,377,684				
b Contributions . . . . .	7,148,555				
c Investment earnings or losses . . . . .	-114,037,168				
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	31,791,770				
f Administrative expenses . . . . .					
g End of year balance . . . . .	513,697,301				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 62 48 %

b

Permanent endowment ▶ 15 18 %

c

Term endowment ▶ 22 34 %

3a

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

(i)

unrelated organizations . . . . .

3a(i)

☐

No

(ii)

related organizations . . . . .

3a(ii)

☐

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

☐

☐

4

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

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .		377,470		377,470
b Buildings . . . . .		90,397,927	37,019,861	53,378,066
c Leasehold improvements . . . . .				
d Equipment . . . . .		24,944,594	21,381,883	3,562,711
e Other . . . . .		4,118,542	743,247	3,375,295
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				60,693,542

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other LIMITED PARTNERSHIPS	102,959,298	F
Other HEDGE AND OFFSHORE FUNDS	355,336,163	F
Other CASH EQUIVALENT-INV IN TRANSIT	10,000,000	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12 )	468,295,461	

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

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

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

(a) Description	(b) Book value
MORTGAGES TO FACULTY MEMBERS	6,517,552
INTEREST RECEIVABLE	76
ISSUANCE COST	632,006
REMAINDER TRUST	2,654,256
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
REFUNDABLE ADVANCES	9,403,447
SPLIT-INTEREST AGREEMENTS	2,247,809
POSTRETIREMENT BENEFIT OBLIG	10,469,000
ASSET RETIREMENT OBLIGATION	908,878
BOND SWAP LIABILITY	3,514,367
Total. (Column (b) should equal Form 990, Part X, col (B) line 25 )	26,543,501

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	125,287,329
2	Total expenses (Form 990, Part IX, column (A), line 25)	254,839,985
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-29,552,656
4	Net unrealized gains (losses) on investments	4-115,091,982
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9-115,091,982
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-144,644,638

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements . . . . .	1-89,804,653
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments . . . . .	2a-115,091,982
b	Donated services and use of facilities . . . . .	2b
c	Recoveries of prior year grants . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d
e	Add lines 2a through 2d . . . . .	2e-115,091,982
3	Subtract line 2e from line 1 . . . . .	325,287,329
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a
b	Other (Describe in Part XIV) . . . . .	4b
c	Add lines 4a and 4b . . . . .	4c
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	525,287,329

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements . . . . .	154,839,985
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities . . . . .	2a
b	Prior year adjustments . . . . .	2b
c	Losses reported on Form 990, Part IX, line 25 . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d
e	Add lines 2a through 2d . . . . .	2e
3	Subtract line 2e from line 1 . . . . .	354,839,985
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a
b	Other (Describe in Part XIV) . . . . .	4b
c	Add lines 4a and 4b . . . . .	4c
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	554,839,985

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
CONSERVATION EASEMENT	SCHEDULE D, PART II	THE CONSERVATION EASEMENT DOES NOT GENERATE ANY INCOME FOR IAS THE EASEMENT IN NOT INCLUDED IN THE AUDITED FINANCIAL STATEMENTS OF IAS
RARE BOOK COLLECTION	SCHEDULE D, PART III, LINE 1A	THE INSTITUTE HOLDS A COLLECTION OF RARE BOOKS USED TO FURTHER SCHOLARLY RESEARCH, IN ACCORDANCE WITH THE MISSION STATEMENT THE RARE BOOK COLLECTION IS INCLUDED IN IAS' AUDITED FINANCIAL STATEMENTS THE INSTITUTE ALSO OWNS NUMEROUS INDEPENDENT PIECES OF ART, PRIMARILY SCULPTURES, WHICH ARE DISPLAYED ON CAMPUS AND DOES OCCASIONALLY DISPLAY PRINTS, TAPESTRIES AND HISTORICAL ARTIFACTS WHICH ARE ON LOAN
ENDOWMENT FUND	SCHEDULE D, PART V	IAS' ENDOWMENT FUNDS ARE USED TO PROVIDE A SOURCE OF ONGOING SUPPORT FOR ITS EXEMPT PURPOSES
FIN 48	SCHEDULE D, PART X	IN 2008, THE INSTITUTE ADOPTED THE PROVISIONS OF FINANCIAL ACCOUNTING STANDARD BOARD (FASB) INTERPRETATION NO 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, AN INTERPRETATION OF FASB STATEMENT NO 109 (FIN 48) FIN 48 ADDRESSES THE ACCOUNTING FOR UNCERTAINTIES IN INCOME TAXES RECOGNIZED IN AN ORGANIZATION'S FINANCIAL STATEMENTS AND PRESCRIBES A THRESHOLD OF MORE-LIKELY-THAN-NOT FOR RECOGNITION AND DE-RECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN FIN 48 ALSO PROVIDES RELATED GUIDANCE ON MEASUREMENT, CLASSIFICATION, INTEREST AND PENALTIES, AND DISCLOSURES THERE WAS NO SIGNIFICANT IMPACT ON THE INSTITUTE'S FINANCIAL STATEMENTS AS A RESULT OF THE ADOPTION OF FIN 48
RECONCILIATION OF CHANGE IN NET ASSETS	SCHEDULE D, PART XI, LINE 4	CHANGE IN FAIR VALUE OF BOND SWAP LIABILITY\$(1,639,794) UNREALIZED LOSS ON INVESTMENTS (113,452,188) ===== TOTAL LINE 4 \$ (115,091,982)
REVENUE RECONCILIATION	SCHEDULE D, PART XII, LINE 2A	CHANGE IN FAIR VALUE OF BOND SWAP LIABILITY\$(1,639,794) UNREALIZED LOSS ON INVESTMENTS (113,452,188) ===== TOTAL LINE 2A\$ (115,091,982)

SCHEDULE E

(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

Name of the organization INSTITUTE FOR ADVANCED STUDY - LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION	Employer identification number  21-0634988
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	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain Advertisements are published in educational chronicles and journals NOTICES ARE ALSO POSTED AT COLLEGES AND UNIVERSITIES	3 Yes	
4 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 )	4a Yes	
	4b Yes	
	4c Yes	
	4d Yes	
5 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 )	5a No	
	5b No	
	5c No	
	5d No	
	5e No	
	5f No	
	5g No	
	5h No	
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 6a or b, please explain using an attached statement	6b No	
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	7 Yes	

# 2008

## Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

**▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.**

Name of the organization  
INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number

21-0634988

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

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

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

**3** Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed )

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
East Asia and the Pacific	0	0	Program Services	CONSULTING	84,292
Europe (Including Iceland and Greenland)	0	0	Program Services	Scholar collaboration	59,701
Middle East and North Africa	0	0	Program Services	Meeting support	10,030
Russia and the Newly Independent States	0	0	Program Services	Scholar collaboration	1,592
Sub-Saharan Africa	0	0	Program Services	Conferences/meetings	106,104
Sub-Saharan Africa	0	0	Grantmaking		1,009,750
Totals . . . . . ▶	0	0			1,271,469

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 . . . . . ☐ ☐  
Use Schedule F-1 if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . 0

3 Enter total number of other organizations or entities . . . . . 7



Complete this part to provide the information required in Part I, line 2, and any other additional information.

**Schedule F (Form 990) 2008**



Software ID:

Software Version:

EIN: 21-0634988

Name: INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa		160,000	WIRE	0	N/A	N/A
		Sub-Saharan Africa		14,000	WIRE	0	N/A	N/A
		Sub-Saharan Africa		200,000	WIRE	0	N/A	N/A
		Sub-Saharan Africa		200,000	WIRE	0	N/A	N/A
		Sub-Saharan Africa		202,000	WIRE	0	N/A	N/A
		Sub-Saharan Africa		203,000	WIRE	0	N/A	N/A
		Sub-Saharan Africa		5,500	WIRE	0	N/A	N/A

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding  
Fundraising or Gaming Activities

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number  
  
21-0634988

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

1

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

a

☒

Mail solicitations

e

☒

Solicitation of non-government grants

b

☒

Email solicitations

f

☒

Solicitation of government grants

c

☐

Phone solicitations

g

☐

Special fundraising events

d

☒

In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☒ Yes

☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Global Philanthropic Limited	Consultant		No		84,292	
Total						

3

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

Part II

Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts . . . . .			
	2	Less Charitable contributions . . . . .			
	3	Gross revenue (line 1 minus line 2) . . . . .			
Direct Expenses	4	Cash Prizes . . . . .			
	5	Non-cash Prizes . . . . .			
	6	Rent/Facility costs . . . . .			
	7	Other direct expenses . . . . .			
	8	Direct expense summary Add lines 4 through 7 in column (d) . . . . . ▶			
	9	Net income summary Combine lines 3 and 8 in column (d). . . . . ▶			

Part III

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

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

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states? . . . . .	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers? . . . . .	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . .	12	

		Yes	No
<b>13</b>	Indicate the percentage of gaming activity operated in		
<b>a</b>	The organization's facility . . . . . <b>13a</b>		
<b>b</b>	An outside facility . . . . . <b>13b</b>		
<b>14</b>	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► _____			
Address ► _____			
<b>15a</b>	Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>	
<b>b</b>	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
<b>c</b>	If "Yes," enter name and address		
Name ► _____			
Address ► _____			
<b>16</b>	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
<b>17</b>	Mandatory distributions		
<b>a</b>	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>	
<b>b</b>	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Grants and Other Assistance to Organizations,  
Governments and Individuals in the U.S.

OMB No 1545-0047

2008

Open to Public  
Inspection

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

Name of the organization  
INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number  
21-0634988

Part I

General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed . . . . . ☐

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

- 2 Enter total number of section 501(c)(3) and government organizations . . . . .
- 3 Enter total number of other organizations . . . . .

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
Fellowship Grants to members	175	8,311,026	0	N/A	N/A

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.  
See Additional Data Table

Identifier	Return Reference	Explanation
GRANTS WITHIN U S	SCHEDULE I, PART I	EACH YEAR, THE INSTITUTE FOR ADVANCED STUDY SELECTS APPROXIMATELY 190 MEMBERS FROM AN AVERAGE OF MORE THAN 1,500 APPLICANTS MEMBERS ARE SELECTED BY THE FACULTY OF EACH SCHOOL, AND COME TO THE INSTITUTE FOR PERIODS AS SHORT AS ONE TERM OR AS LONG AS SEVERAL YEARS YOUNG SCHOLARS AND APPLICANTS FROM NON-TRADITIONAL BACKGROUNDS WHO HAVE OUTSTANDING PROMISE ARE CONSIDERED, AS ARE SENIOR SCHOLARS WHOSE REPUTATIONS ARE ALREADY WELL ESTABLISHED THE MAJOR CONSIDERATION IN THE APPOINTMENT PROCESS IS THE EXPECTATION THAT EACH MEMBER'S PERIOD OF RESIDENCE AT THE INSTITUTE WILL RESULT IN WORK OF SIGNIFICANCE AND ORIGINALITY MANY MEMBERS PURSUE RESEARCH RELATED TO THE SPECIAL INTERESTS OF ONE OR MORE OF THE FACULTY IN OTHER INSTANCES, THE RESEARCH OF MEMBERS IS IN AREAS NOT CURRENTLY REPRESENTED BY A MEMBER OF THE FACULTY APPLICATIONS MUST BE SUBMITTED DURING THE ACADEMIC YEAR PRECEDING THE YEAR OF MEMBERSHIP APPLICATION MATERIALS AND GUIDELINES ARE AVAILABLE FROM EACH OF THE FOUR SCHOOLS ON OUR WEB SITE SCHOOL OF HISTORICAL STUDIES, SCHOOL OF MATHEMATICS, SCHOOL OF NATURAL SCIENCES, AND SCHOOL OF SOCIAL SCIENCE OUR WEB SITE ALSO CONTAINS INFORMATION ON OUR SPECIAL PROGRAMS, INCLUDING PROGRAM FOR WOMEN AND MATHEMATICS, INSTITUTE FOR ADVANCED STUDY/PARK CITY MATHEMATICS INSTITUTE, AND PROSPECTS IN THEORETICAL PHYSICS

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2008

Open to Public Inspection

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

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Name of the organization

INSTITUTE FOR ADVANCED STUDY - LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number

21-0634988

Part I

Questions Regarding Compensation

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

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

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

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
PETER GODDARD	(i)	459,304	0	36,037	52,840	57,146	605,327	225,000
	(ii)	0	0	0	0	0	0	0
ASHVIN CHHABRA	(i)	279,432	100,000	0	47,840	25,946	453,218	175,106
	(ii)	0	0	0	0	0	0	0
STEPHEN ADLER	(i)	316,213	0	5,243	52,840	19,349	393,645	125,000
	(ii)	0	0	0	0	0	0	0
NIMA ARKANI-HAMED	(i)	311,764	0	406	32,340	21,395	365,905	0
	(ii)	0	0	0	0	0	0	0
JUAN MALDACENA	(i)	315,710	0	372	47,840	21,036	384,958	125,000
	(ii)	0	0	0	0	0	0	0
NATHAN SEIBERG	(i)	318,706	0	782	52,840	8,089	380,417	125,000
	(ii)	0	0	0	0	0	0	0
JOHN MASTEN	(i)	289,854	0	2,755	52,840	28,660	374,109	152,500
	(ii)	0	0	0	0	0	0	0
GEORGE MICHAEL GEHRET	(i)	242,804	0	3,220	52,840	24,322	323,186	122,500
	(ii)	0	0	0	0	0	0	0
PHILLIP A GRIFFITHS	(i)	226,235	0	20,243	85,340	20,459	352,277	114,773
	(ii)	0	0	0	0	0	0	0
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



## Part III Supplemental Information

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

[illegible]

Software ID:  
Software Version:  
EIN: 21-0634988  
Name: INSTITUTE FOR ADVANCED STUDY -  
LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
PETER GODDARD	(i)	459,304	0	36,037	52,840	57,146	605,327	225,000
	(ii)	0	0	0	0	0	0	0
ASHVIN CHHABRA	(i)	279,432	100,000	0	47,840	25,946	453,218	175,106
	(ii)	0	0	0	0	0	0	0
STEPHEN ADLER	(i)	316,213	0	5,243	52,840	19,349	393,645	125,000
	(ii)	0	0	0	0	0	0	0
NIMA ARKANI-HAMED	(i)	311,764	0	406	32,340	21,395	365,905	0
	(ii)	0	0	0	0	0	0	0
JUAN MALDACENA	(i)	315,710	0	372	47,840	21,036	384,958	125,000
	(ii)	0	0	0	0	0	0	0
NATHAN SEIBERG	(i)	318,706	0	782	52,840	8,089	380,417	125,000
	(ii)	0	0	0	0	0	0	0
JOHN MASTEN	(i)	289,854	0	2,755	52,840	28,660	374,109	152,500
	(ii)	0	0	0	0	0	0	0
GEORGE MICHAEL GEHRET	(i)	242,804	0	3,220	52,840	24,322	323,186	122,500
	(ii)	0	0	0	0	0	0	0
PHILLIP A GRIFFITHS	(i)	226,235	0	20,243	85,340	20,459	352,277	114,773
	(ii)	0	0	0	0	0	0	0

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds	OMB No 1545-0047
		2008
		Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.  
Provide descriptions, explanations, and any additional information in Schedule O.

Name of the organization INSTITUTE FOR ADVANCED STUDY - LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION	Employer identification number 21-0634988
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Part I Bond Issues (Required for 2008)

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	New Jersey Educational Facilities Authority	22-1829511	64605LQ92	07-19-2006	29,600,000	2006 Series B - REVENUE BOND		X		X
B	New Jersey Educational Facilities Authority	22-1829511	64605L7Q5	03-15-2007	20,000,000	2006 Series C - REVENUE BOND		X		X
C	New Jersey Educational Facilities Authority	22-1829511	646065PY2	04-17-2008	11,818,513	2008 Series C - REVENUE BOND		X		X

Part II Proceeds (Optional for 2008)

		A		B		C		D		E	
1	Total Proceeds of Issue										
2	Gross Proceeds in Reserve Funds										
3	Proceeds in Refunding or Defeasance Escrows										
4	Other Unspent Proceeds										
5	Issuance Costs from Proceeds										
6	Working Capital Expenditures from Proceeds										
7	Capital Expenditures from Proceeds										
8	Year of Substantial Completion										
9	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

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

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

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts with respect to the financed property which may result in private business use?										
<b>3b</b> Are there any research agreements with respect to the financed property which may result in private business use?										
<b>3c</b> Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
<b>6</b> Total of lines 4 and 5										
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

**Part IV Arbitrage** *(Optional for 2008)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has a Form 8038-T been filed wth respect to the bond issue?										
<b>2</b> Is the bond issue a variable rate issue?										
<b>3a</b> Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
<b>b</b> Name of provider										
<b>c</b> Term of hedge										
<b>4a</b> Were gross proceeds invested in a GIC?										
<b>b</b> Name of provider										
<b>c</b> Term of GIC										
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
<b>5</b> Were any gross proceeds invested beyond an available temporary period?										
<b>6</b> Did the bond issue qualify for an exception to rebate?										

Schedule L  
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

Open to Public Inspection

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.

Department of the Treasury  
Internal Revenue Service

Name of the organization INSTITUTE FOR ADVANCED STUDY - LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION	Employer identification number  21-0634988
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

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

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
G MICHAEL GEHRET MORTGAGE		X	300,000	245,492		No	Yes		Yes	
PETER GODDARD MORTGAGE		X	775,000	751,525		No	Yes		Yes	
RACHEL GRAY MORTGAGE		X	650,000	262,774		No	Yes		Yes	
PHILLIP GRIFFITHS MORTGAGE		X	460,000	373,706		No	Yes		Yes	
ALLEN ROWE MORTGAGE		X	300,000	268,902		No	Yes		Yes	
Total . . . . . ▶ \$ 1,902,399										

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

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

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Non-Cash Contributions

To be completed by organizations that answered  
"Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990

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Name of the organization  
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LOUIS BAMBERGER & MRS FELIX FULD FOUNDATION

Employer identification number  
  
21-0634988

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	X	7	2,084,795	FMV
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution (historic structures) . . . . .				
14 Qualified conservation contribution (other) . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other (describe _____)				
26 Other (describe _____)				
27 Other (describe _____)				
28 Other (describe _____)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .			29	0

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

[illegible]

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990

► **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

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Identifier	Return Reference	Explanation
990 REVIEW POLICY	PART VI, LINE 10	THE RETURN IS PREPARED BY KPMG, IAS' INDEPENDENT ACCOUNTING FIRM, BASED ON INFORMATION PROVIDED BY IAS AND IN CONSULTATION WITH IAS STAFF THE DRAFT PREPARED BY THE ACCOUNTING FIRM IS THEN CAREFULLY REVIEWED BY IAS MANAGEMENT AND STAFF CHANGES ARE MADE AS APPROPRIATE THE BOARD OF TRUSTEES OF IAS HAS DELEGATED THE REVIEW OF THE FORM 990 TO THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES THE AUDIT COMMITTEE REVIEWS THE FORM 990 AND DISCUSSES RECOMMENDED CHANGES WITH THE MANAGEMENT OF THE COMPANY THE FINAL VERSION IS MADE AVAILABLE TO ALL MEMBERS OF THE BOARD OF TRUSTEES PRIOR TO FILING WITH THE IRS

Identifier	Return Reference	Explanation
CONFLICT OF INTEREST POLICY	PART VI, LINE 12C	PURSUANT TO THE BYLAWS, EACH TRUSTEE IS REQUIRED TO SIGN A CONFLICT OF INTEREST STATEMENT ANNUALLY DOCUMENT RETENTION AND DESTRUCTION POLICY PART VI, LINE 14 IAS' PRACTICE IS TO RETAIN DOCUMENTS FOR SEVEN YEARS THE INSTITUTE WILL NOW FORMALIZE THIS INTO A WRITTEN POLICY

Identifier	Return Reference	Explanation
COMPENSATION	PART VI, LINE 15	REGULAR STAFF POSITIONS IAS SEEKS TO PAY REASONABLE COMPENSATION UNDER SECTION 4958 TO ATTRACT AND RETAIN THE APPROPRIATE CALIBER OF EMPLOYEES DEDICATED TO CARRYING OUT ITS TAX-EXEMPT MISSION IAS PERIODICALLY CONDUCTS A REVIEW TO DETERMINE THE GOING FAIR MARKET COMPENSATION RANGES FOR COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS IAS SETS COMPENSATION WITHIN THE RANGE OF THE GOING MARKET RATE NO INDIVIDUAL HAVING A CONFLICT OF INTEREST UNDER IAS' CONFLICT OF INTEREST POLICY IS PERMITTED TO PARTICIPATE IN THE REVIEW OR DECISION IAS MAINTAINS RECORDS REGARDING COMPENSATION DIRECTOR AND ASSOCIATE DIRECTORS THE INSTITUTE PARTICIPATES IN A SURVEY OF TOP ADMINISTRATIVE POSITIONS AT SIMILAR INSTITUTIONS EVERY 24 MONTHS THIS SURVEY, CONDUCTED BY MERCER, REVIEWS CASH AND NON-CASH COMPENSATION BENEFITS AND TRENDS BASED ON THIS SURVEY DATA, THE ASSOCIATE DIRECTOR FOR FINANCE AND ADMINISTRATION, ALONG WITH THE HR MANAGER, PREPARE A MEMO FOR THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES WITH DATA FROM THE SURVEY AND GENERALLY, A RANGE OF POSSIBLE RECOMMENDATIONS FOR THE SALARY ACTION FOR THE DIRECTOR FOR THE TWO ASSOCIATE DIRECTORS' SALARIES, THE DIRECTOR, ALONG WITH THE HR MANAGER, PREPARE A MEMO FOR THE BOARD, AGAIN WITH DATA FOR COMPARABLE POSITIONS AT OTHER SIMILAR INSTITUTIONS AND THE DIRECTOR MAKES A RECOMMENDATION ON THE SALARY INCREASE FOR EACH OF THESE POSITIONS THE COMPENSATION COMMITTEE OF THE BOARD DETERMINES THE ACTION TO BE TAKEN AND COMMUNICATES ITS DECISION ON ALL THREE POSITIONS VIA EMAIL TO THE HR MANAGER INVESTMENT OFFICE THE INSTITUTE PARTICIPATES IN A SURVEY ANNUALLY CONDUCTED BY MERCER FOR INVESTMENT OFFICES OF FOUNDATIONS AND UNIVERSITIES THE SURVEY PROVIDES WAGES AND BENEFITS (INCLUDING INCENTIVE STRUCTURES) FOR KEY INVESTMENT OFFICE PERSONNEL AT INSTITUTIONS WITH ENDOWMENTS COMPARABLE IN SIZE AND COMPLEXITY TO THE INSTITUTE'S THE ASSOCIATE DIRECTOR FOR FINANCE AND ADMINISTRATION, IN CONSULTATION WITH THE DIRECTOR AND THE HR MANAGER, PREPARES A SET OF RECOMMENDATIONS FOR REVIEW BY THE LEADERSHIP FOR THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES THE RESULTS ARE COMMUNICATED IN WRITING BY A MEMBER OF THE FINANCE COMMITTEE TO THE ASSOCIATE DIRECTOR THE ASSOCIATE DIRECTOR THEN INFORMS THE CHIEF INVESTMENT OFFICER AND THE HEAD OF RISK ANALYTICS

Identifier	Return Reference	Explanation
GOVERNING DOCUMENTS	PART VI, LINE 19	THE ORGANIZATION DOES NOT CURRENTLY MAKE ITS GOVERNING DOCUMENTS OR CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST

Identifier	Return Reference	Explanation
FORM 990-T	PART V, LINE 3A-B	IAS WILL FILE FORM 990-T FOR JUNE 30, 2009 CONCURRENTLY WITH ITS FORM 990 IAS HAD A LOSS, AND THEREFORE DID NOT REPORT OVER \$1,000 OF GROSS UNRELATED BUSINESS TAXABLE INCOME IN PART V, LINE 3A

Identifier	Return Reference	Explanation
MEMBERS OF ORGANIZATION	PART VI, LINES 6 AND 7A	THE CORPORATION HAS NO MEMBERS ITS BUSINESS IS CONDUCTED BY A BOARD OF TRUSTEES NEW TRUSTEES ARE SELECTED BY THE CURRENT TRUSTEES OF THE INSTITUTE

Identifier	Return Reference	Explanation
ORGANIZATIONAL DOCUMENTS	PART VI, LINE 4	IN THE OCTOBER 2007 MEETING OF THE BOARD OF TRUSTEES, AFTER THOROUGH DISCUSSION OF THE ISSUES AT ITS PRIOR MEETING IN MAY, 2007, THE TRUSTEES VOTED TO AMEND THE BYLAWS OF THE INSTITUTE TO ELIMINATE THE CORPORATION'S MEMBERSHIP STRUCTURE (UNDER THE THEN EXISTING BYLAWS AND CHARTER, THE CORPORATION'S MEMBERS WERE THE TRUSTEES OF THE INSTITUTE ) THEY RECOMMENDED A PARALLEL CHANGE IN THE INSTITUTE'S CORPORATE CHARTER RECONVENING AS THE MEMBERS OF THE CORPORATION, THE BOARD THEN APPROVED THE REVISION TO THE CHARTER WHICH ELIMINATED THE MEMBERSHIP STRUCTURE THIS SIMPLIFICATION OF THE INSTITUTE'S GOVERNANCE STRUCTURE ALIGNED THE INSTITUTE'S GOVERNANCE WITH GOOD PRACTICES FOR NOT-FOR-PROFIT CORPORATIONS THE STATE OF NEW JERSEY APPROVED THE CHANGE IN THE CHARTER IN SEPTEMBER, 2008

Identifier	Return Reference	Explanation
SCHEDULE G, PART I, LINE 3		PER A LETTER DATED JANUARY 23, 2004 FROM THE STATE OF NEW JERSEY, IAS HAS BEEN DEEMED EXEMPT FROM REGISTRATION, FILING, AND CERTAIN OTHER RECORD-KEEPING PROVISIONS OF THE CHARITABLE REGISTRATION & INVESTMENT ACT (N J S A 45 17A-18, ET SEQ ) FOR THE FOLLOWING REASON 26(B) EDUCATIONAL ORGANIZATION