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Short Form
Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
 (except black lung benefit trust or private foundation)

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other org- anizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form
 ▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2008 calendar year, or tax year beginning Jul 1, 2008, and ending Jun 30, 2009

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	Please use IRS label or print or type. See Specific instructions.	C Name of organization THE IO FOUNDATION		D Employer identification number 95-4406844
		Number and street (or P O box, if mail is not delivered to street address) Room/suite MUNK CTR FOR INTL STUDIES, 1 DEVONSHIRE PLACE		E Telephone number (416) 946-0326
		City or town, state or country, and ZIP + 4 TORONTO, ONTARIO M5S3K7, Canada		F Group Exemption Number

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method. Cash Accrual
Other (specify) ▶

I Website: ▶ N/A

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

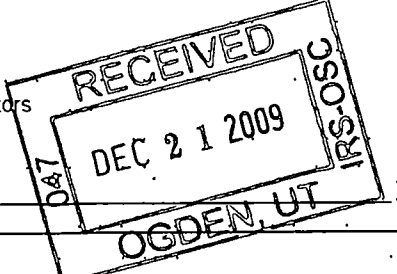
J Organization type (check only one) — 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 276,800.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

		1	18,500.
REVENUE	1 Contributions, gifts, grants, and similar amounts received	2	236,600.
	2 Program service revenue including government fees and contracts	3	
	3 Membership dues and assessments	4	19,800.
	4 Investment income	5a	1,900.
	5a Gross amount from sale of assets other than inventory	5b	
	b Less: cost or other basis and sales expenses	5c	1,900.
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (att sch)	6	
	6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>	6a	
	a Gross revenue (not including \$ of contributions reported on line 1)	6b	
	b Less direct expenses other than fundraising expenses	6c	
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7a		
7a Gross sales of inventory, less returns and allowances	7b		
b Less: cost of goods sold	7c		
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8		
8 Other revenue (describe ▶)	9	276,800.	
9 Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	10		
EXPENSES	10 Grants and similar amounts paid (attach schedule)	11	
	11 Benefits paid to or for members	12	145,800.
	12 Salaries, other compensation, and employee benefits	13	35,800.
	13 Professional fees and other payments to independent contractors	14	200.
	14 Occupancy, rent, utilities, and maintenance	15	400.
	15 Printing, publications, postage, and shipping	16	49,100.
	16 Other expenses (describe ▶ See Other Expenses Statement)	17	231,300.
17 Total expenses (add lines 10 through 16)	18	45,500.	
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	19	865,000.	
ASSETS	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	20	-144,500.
	20 Other changes in net assets or fund balances (attach explanation) See L-20 Stmt	21	766,000.
	21 Net assets or fund balances at end of year. Combine lines 18 through 20		



Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	810,800.	716,900.
23	Land and buildings	0.	0.
24	Other assets (describe ▶ See L-24 Stmt)	54,200.	50,400.
25	Total assets	865,000.	767,300.
26	Total liabilities (describe ▶ See L-26 Stmt)	0.	1,300.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	865,000.	766,000.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

Form 990-EZ (2008)

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Part III Statement of Program Service Accomplishments (See the instructions.)		Expenses	
What is the organization's primary exempt purpose? <u>SEE BELOW</u>		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)	
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.			
28	THE FOUNDATION PRODUCES THE ACADEMIC JOURNAL 'INTERNATIONAL ORGANIZATION' AND ENGAGES IN OTHER EDUCATIONAL ACTIVITIES (Grants \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	206,000.
29	----- ----- (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30	----- ----- (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31	Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32	Total program service expenses (add lines 28a through 31a)	32	206,000.

Part IV List of Officers, Directors, Trustees, and Key Employees. (List each one even if not compensated. See the instrs.)				
(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-.)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Beth Simmons CAMBRIDGE, MA	Chairman 2.00	0.	0.	0.
Louis Pauly Toronto, CA	Pres/Editor 10.00	20,600.	0.	0.
David Stasavage NEW YORK, NY	Director/Assoc Edit 2.00	15,500.	0.	0.
Edward Mansfield PHILADELPHIA, PA	Director/Assoc Edit 2.00	15,400.	0.	0.
Jacqueline Larson TORONTO, CA	Secy/Mng Edit 30.00	66,000.	0.	0.
Emanuel Adler CAMBRIDGE, MA	Director/Editor 10.00	20,600.	0.	0.
Etel Solingen IRVINE, CA	Director/Rev Edit 2.00	7,700.	0.	0.

Part V Other Information (Note the statement requirement in General Instruction V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
35 a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
35 b	If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ <u>37 a</u> 0.		
37 b	Did the organization file Form 1120-POL for this year?		X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
38 b	If 'Yes,' complete Schedule L, Part II and enter the total amount involved		
39	501(c)(7) organizations Enter.		
39 a	Initiation fees and capital contributions included on line 9		
39 b	Gross receipts, included on line 9, for public use of club facilities		
40 a	501(c)(3) organizations Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____; section 4912 ▶ _____, section 4955 ▶ _____		
40 b	501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' complete Schedule L, Part I		X
40 c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
40 d	Enter amount of tax on line 40c reimbursed by the organization		
40 e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T		X
41	List the states with which a copy of this return is filed ▶ <u>California</u>		

42 a The books are in care of ▶ Jacqueline Larson Telephone no ▶ (416) 946-0326
 Located at ▶ MUNK CTR FOR INTL STUDIES, 1 DEVONSHIRE PLACE Toronto, CA ZIP + 4 ▶ _____

		Yes	No
42 b	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)? If 'Yes,' enter the name of the foreign country ▶ <u>Canada</u>	X	

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.

42 c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If 'Yes,' enter the name of the foreign country ▶ <u>Canada</u>	X	
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43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43

		Yes	No
44	Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 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		X
47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If 'Yes,' was the related organization(s) a section 527 organization? ..		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$100,000				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		
Total number of other independent contractors receiving over \$100,000		

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

Sign Here Signature of officer *Louis Pauly* Date *14 December 2009*
 Type or print name and title *editor*

Paid Preparer's Use Only
 Preparer's signature *WALTER FEY, CPA* Date *12/02/09* Check if self-employed Preparer's Identifying Number (See instructions) *P00098731*
 Firm's name (or yours if self-employed), address, and ZIP + 4 *WALTER FEY CPA, PC*
223 MASS AVE. EIN *26-1648366*
ARLINGTON MA 02474 Phone no

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I)

Section A. Public Support

Calendar year (or fiscal yr 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 'unusual grants')	7,500.	10,000.	3,500.	14,900.		35,900.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose	184,500.	178,400.	184,900.	205,300.		753,100.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
6 Total. Add lines 1-5	192,000.	188,400.	188,400.	220,200.		789,000.
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts 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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						789,000.

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	192,000.	188,400.	188,400.	220,200.		789,000.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	12,300.	15,100.	23,500.	21,900.		72,800.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	12,300.	15,100.	23,500.	21,900.		72,800.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (add lns 9, 10c, 11, and 12)						861,800.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	91.55%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	79.28%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	8.45%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	6.62%

19a 33-1/3 support 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 support tests - 2007. If the organization did not check a box on line 14 or 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

Form 990-EZ
Part II

Other Assets and Liabilities

2008

Name as Shown on Return THE IO FOUNDATION	Employer Identification No 95-4406844
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Line 24 - Other Assets:	Beginning of Year	End of Year
Prepaid Expenses	54,200.	50,400.
Totals to Form 990-EZ, Part II, line 24	54,200.	50,400.

Line 26 - Total Liabilities:	Beginning of Year	End of Year
Accounts Payable	0.	1,300.
Totals to Form 990-EZ, Part II, line 26	0.	1,300.

Form 990-EZ, Part I, Line 16

Other Expenses Statement

Other expenses (describe)

<u>Bank charges</u>	<u>200.</u>
<u>Board retreat</u>	<u>28,200.</u>
<u>Exchange rate loss</u>	<u>7,200.</u>
<u>Meeting expense</u>	<u>9,300.</u>
<u>Miscellaneous</u>	<u>600.</u>
<u>Office expense</u>	<u>3,600.</u>
Total	<u><u>49,100.</u></u>

Form 990-EZ, Page 1, Part I, Line 20

Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
<u>Unrealized loss on investments held, at market value</u>	<u>-144,500.</u>
Total	<u><u>-144,500.</u></u>