Form **990**

Department of the Treasury
Internal Revenue Service

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)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning , and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	**C** Name of organization: The Witherspoon Institute Inc Doing Business As Number and street (or P O box if mail is not delivered to street address): 16 Stockton Street — Room/suite City or town, state or country, and ZIP + 4: Princeton NJ 08540	**D** Employer identification number: 55-0835528 **E** Telephone number: (609) 688-8779 **G** Gross receipts $ 7,222,088
	F Name and address of principal officer: Luis Tellez 16 Stockton Street, Princeton, NJ 08540	H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)
I Tax-exempt status	☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527	
J Website: ▶	www winst.org	H(c) Group exemption number ▶
K Form of organization	☒ Corporation ☐ Trust ☐ Association ☐ Other ▶	L Year of formation 2003 — M State of legal domicile NJ

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: Research, education, and public awareness of the political, moral and philosophical principles of free and democratic societies

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	18
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	20
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	2,088,802	2,256,858
	9	Program service revenue (Part VIII, line 2g)	23,763	20,981
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	339,996	250,262
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,452,561	2,528,101
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	244,200	819,257
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	865,406	892,143
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 5,482		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,128,504	1,448,470
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	2,238,110	3,159,870
	19	Revenue less expenses. Subtract line 18 from line 12	214,451	-631,769
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	7,828,053	7,070,872
	21	Total liabilities (Part X, line 26)	10,503	35,649
	22	Net assets or fund balances. Subtract line 21 from line 20	7,817,550	7,035,223

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Part II Signature Block

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

▶ Luis Tellez — May 31, 2012
Signature of officer — Date

▶ Luis Tellez, CEO
Type or print name and title

Paid Preparer Use Only				
Print/Type preparer's name: Douglas Ziegler CPA	Preparer's signature	Date: 5/28/2012	Check ☒ if self-employed	PTIN: P00035054
Firm's name ▶ Douglas Ziegler LLC			Firm's EIN ▶ 45-3985187	
Firm's address ▶ 5 Susie Lane, Jackson, NJ 08527			Phone no (732) 833-8504	

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

G17 17

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . [X]

1 Briefly describe the organization's mission:
Research, education, and public awareness of the political, moral and philosophical principles of free and democratic societies.

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 [X] 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 [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 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 $ 624,366 including grants of $ 0) (Revenue $ 764,676)
Program on Family, Marriage and Democracy: In 2011, the Institute sponsored the New Family Structures Study at the University of Texas at Austin that surveyed the welfare of young adults across the United States who were raised in different kinds of family settings

4b (Code:) (Expenses $ 480,723 including grants of $ 0) (Revenue $ 356,974)
Center on Ethics & The University- In the summer of 2011, this Center held seven seminars on philosophy, political theory, social science, legal theory, and ethics for students in high school, college, PhD programs, law school, and medical school (this was the first year that it held a seminar for medical students). A new survey of the seminars' 477 alumni shows that one quarter are studying in PhD programs; over two dozen are in tenure-track professorships at various colleges and universities, and others have clerked or are clerking with federal judges. The Institute's online publiciation entitled Public Discourse, began publishing five articles per week (one per weekday), and the Institute is now sponsoring the creation of an organization in Berkeley, California dedicated to promoting the study of the humanities among university undergraduates and faculty.

4c (Code:) (Expenses $ 757,907 including grants of $ 0) (Revenue $ 43,392)
Center on Religion & The Constitution- In 2011 this Center hosted three small conferences, which respectively dealt with international threats to religious freedom, the rights of conscience of institutions, and abortion and marriage

4d Other program services. (Describe in Schedule O.)
(Expenses $ 631,140 including grants of $ 0) (Revenue $ 491,839)

4e **Total program service expenses** ► 2,494,136

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	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	X	
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		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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		X
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		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
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		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
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, Parts II and IV*	15		X
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, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
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 lines 24b through 24d and complete Schedule K. If "No," go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
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		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
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		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
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		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a	X	
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b	X	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	96		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	20		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file.* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
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		X
b	If "Yes," enter the name of the foreign country: ▶				
	See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
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	**Section 501(c)(7) organizations.** 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	**Section 501(c)(12) organizations.** 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	**Section 4947(a)(1) non-exempt charitable trusts.** 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			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*
Check if Schedule O contains a response to any question in this Part VI . . . [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a 18			
b	Enter the number of voting members included in line 1a, above, who are independent . . .	1b 17			
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	X	
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		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, 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*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
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?			
a	The organization's CEO, Executive Director, or top management official.	15a	X	
b	Other officers or key employees of the organization	15b	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
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		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 ► NJ

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection Indicate how you made these available. Check all that apply.
[ ] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► The Witherspoon Institute Inc, C/o Luis Tellez (609) 688-8779
16 Stockton Street, Princeton, NJ 08540

Part VII **Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order. individual trustees or directors; institutional trustees; officers; key employees, highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) Mark O'Brien Trustee, Treasurer	1.00	X		X				0	0	0
(2) John M. Metzger Trustee, Secretary	1.00	X		X				0	0	0
(3) Deborah Garwood Trustee	0 50	X						0	0	0
(4) Michael G. Crofton Trustee	0 50	X						0	0	0
(5) Boyd C. Smith Trustee	0.50	X						0	0	0
(6) John G. Endriz Trustee	0.50	X						0	0	0
(7) Roger Naill Trustee	0.50	X						0	0	0
(8) Eric Cohen Trustee	0.50	X						0	0	0
(9) Sean Fieler Trustee	0.50	X						0	0	0
(10) Stephen T. Whelan Trustee, Chair	1.00	X		X				0	0	0
(11) Eugene J. Zurlo Trustee	0.50	X						0	0	0
(12) Frederic Clark Trustee	0 50	X						0	0	0
(13) Michael Maibach Trustee	0.50	X						0	0	0
(14) Daniel N. Mezzalingua Trustee	0.50	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(15) Ion Ratiu Trustee	0.50	X						0	0	0
(16) Simone Scumpia Trustee	0.50	X						0	0	0
(17) William Mumma Trustee	0 50	X						0	0	0
(18) Luis E. Tellez President	40 00	X		X	X			60,000	0	0
(19) Matthew Franck Director	40.00				X	X		140,700	0	0
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										

		(D)	(E)	(F)
1b	**Sub-total** ▶	200,700	0	0
c	**Total from continuation sheets to Part VII, Section A** ▶	0	0	0
d	**Total (add lines 1b and 1c).** ▶	200,700	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 1

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

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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a	0				
	b Membership dues	1b	0				
	c Fundraising events	1c	0				
	d Related organizations	1d	0				
	e Government grants (contributions)	1e	0				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,256,858				
	g Noncash contributions included in lines 1a-1f:	$	395,782				
	h Total. Add lines 1a–1f ▶			2,256,858			
Program Service Revenue			Business Code				
	2a Program Income		511190	20,981	20,981		
	b			0			
	c			0			
	d			0			
	e			0			
	f All other program service revenue			0			
	g Total. Add lines 2a–2f ▶			20,981			
	3 Investment income (including dividends, interest, and other similar amounts) ▶			59,912			59,912
	4 Income from investment of tax-exempt bond proceeds ▶			0			
	5 Royalties ▶			0			
		(i) Real	(ii) Personal				
	6a Gross rents						
	b Less: rental expenses						
	c Rental income or (loss)	0	0				
	d Net rental income or (loss) ▶			0			
	7a Gross amount from sales of assets other than inventory	(i) Securities 4,884,337	(ii) Other 0				
	b Less. cost or other basis and sales expenses	4,693,987	0				
	c Gain or (loss)	190,350	0				
	d Net gain or (loss) ▶			190,350			
Other Revenue	8a Gross income from fundraising events (not including $ 0 of contributions reported on line 1c). See Part IV, line 18	a	0				
	b Less. direct expenses	b	0				
	c Net income or (loss) from fundraising events ▶			0			
	9a Gross income from gaming activities See Part IV, line 19.	a	0				
	b Less: direct expenses	b	0				
	c Net income or (loss) from gaming activities ▶			0			
	10a Gross sales of inventory, less returns and allowances	a	0				
	b Less: cost of goods sold	b	0				
	c Net income or (loss) from sales of inventory ▶			0			
	Miscellaneous Revenue		Business Code				
	11a						
	b			0			
	c			0			
	d All other revenue			0			
	e Total. Add lines 11a–11d ▶			0			
	12 Total revenue. See instructions ▶			2,528,101	20,981	0	59,912

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)

Check if Schedule O contains a response to any question in this Part IX . . . ☐

	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 United States. See Part IV, line 21	690,857	690,857		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22	128,400	128,400		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	60,000		60,000	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	712,351	481,790	230,561	
7	Other salaries and wages	0			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	22,604		22,604	
9	Other employee benefits	28,306		28,306	
10	Payroll taxes	68,882		68,882	
11	Fees for services (non-employees):				
a	Management	0			
b	Legal	0			
c	Accounting	0			
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	269,909	225,775	44,134	
12	Advertising and promotion	0			
13	Office expenses	14,760		9,278	5,482
14	Information technology	8,530		8,530	
15	Royalties	0			
16	Occupancy	28,975		28,975	
17	Travel	3,709		3,709	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	495,233	485,085	10,148	
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	113,023	0	113,023	0
23	Insurance	12,098		12,098	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	Bad Debt Expense	400,000	400,000		
b	Printing	85,567	82,229	3,338	
c	Telephone	5,679		5,679	
d	Supplies & Miscellaneous	10,987		10,987	
e	All other expenses	0			
25	**Total functional expenses.** Add lines 1 through 24e	3,159,870	2,494,136	660,252	5,482
26	**Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	138,060	1	187,762
	2	Savings and temporary cash investments	433,472	2	866,376
	3	Pledges and grants receivable, net	1,672,403	3	950,795
	4	Accounts receivable, net	0	4	0
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	7,756	9	8,304
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 3,020,233			
	b	Less: accumulated depreciation — 10b: 626,982	2,506,274	10c	2,393,251
	11	Investments—publicly traded securities	3,070,088	11	2,664,384
	12	Investments—other securities See Part IV, line 11	0	12	0
	13	Investments—program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets. See Part IV, line 11	0	15	0
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	7,828,053	16	7,070,872
Liabilities	17	Accounts payable and accrued expenses	10,503	17	35,649
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0	25	0
	26	**Total liabilities.** Add lines 17 through 25	10,503	26	35,649
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	3,832,004	27	3,811,329
	28	Temporarily restricted net assets	3,985,546	28	3,223,894
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	7,817,550	33	7,035,223
	34	Total liabilities and net assets/fund balances	7,828,053	34	7,070,872

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . . [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,528,101
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,159,870
3	Revenue less expenses. Subtract line 2 from line 1	3	-631,769
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,817,550
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-150,558
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	7,035,223

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . . [ ]

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 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?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: [X] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
3a	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?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
The Witherspoon Institute Inc

Employer identification number
55-0835528

Part I Reason for Public Charity Status (All organizations must complete this part) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ 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 **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☐ 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 **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I b ☐ Type II c ☐ Type III–Functionally integrated d ☐ Type III–Other

e ☐ 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 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 Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(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 supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the supported organization(s).

(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? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support
(A)									0
(B)									0
(C)									0
(D)									0
(E)									0
Total									0

Part II **Support Schedule for Organizations Described in Sections 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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3,272,248	3,923,906	2,109,651	2,088,803	2,256,858	13,651,466
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3	The value of services or facilities furnished by a governmental unit to the organization without charge						0
4	**Total.** Add lines 1 through 3	3,272,248	3,923,906	2,109,651	2,088,803	2,256,858	13,651,466
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6	**Public support.** Subtract line 5 from line 4						13,651,466

Section B. Total Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7	Amounts from line 4	3,272,248	3,923,906	2,109,651	2,088,803	2,256,858	13,651,466
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	56,701	63,925	43,039	46,748	59,912	270,325
9	Net income from unrelated business activities, whether or not the business is regularly carried on						0
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
11	**Total support.** Add lines 7 through 10						13,921,791

12 Gross receipts from related activities, etc. (see instructions) . . . 12

13 **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

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) . . . 14 98 06%

15 Public support percentage from 2010 Schedule A, Part II, line 14 . . . 15 72 04%

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . ▶ ☒

b **33 1/3% support test—2010.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . ▶ ☐

17a **10%-facts-and-circumstances test—2011.** 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 **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. . . . ▶ ☐

b **10%-facts-and-circumstances test—2010.** 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 **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . ▶ ☐

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 or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 **Total.** Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 **Public support** (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
13 **Total support.** (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0

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 2011 (line 8, column (f) divided by line 13, column (f))	15	0 00%
16	Public support percentage from 2010 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2011** (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18	Investment income percentage from **2010** Schedule A, Part III, line 17	18	0.00%

19a **33 1/3% support tests—2011.** 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—2010.** 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 explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions)

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization: The Witherspoon Institute Inc

Employer identification number: 55-0835528

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? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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 education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 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 Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ ______

4 Number of states where property subject to conservation easement is located ▶ ______

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ ______

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ______

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 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 (ASC 958), 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 (ASC 958), 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 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

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 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

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

3 Using the organization's acquisition, 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 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 the arrangement in Part XIV and complete the following table.

			Amount
c	Beginning balance	1c	0
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	0

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	0				
b	Contributions					
c	Net investment earnings, gains, and losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance	0	0	0	0	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ______ %
b Permanent endowment ▶ ______ %
c Temporarily restricted endowment ▶ ______ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

			Yes	No
(i)	unrelated organizations	3a(i)		
(ii)	related organizations	3a(ii)		
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 Land, Buildings, and Equipment. See Form 990, Part X, line 10

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land	0	497,100		497,100
b	Buildings	0	1,137,494	248,317	889,177
c	Leasehold improvements	0	1,173,252	183,917	989,335
d	Equipment	0	44,803	44,282	521
e	Other	0	167,584	150,466	17,118
Total.	Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				2,393,251

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
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A)	0	
(B)	0	
(C)	0	
(D)	0	
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
Total *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	0	

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
(1)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶	0	

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

(a) Description	(b) Book value
(1)	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15.)* ▶	0

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
(11)	0
Total *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	0

2. FIN 48 (ASC 740) Footnote. 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 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,528,101
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,159,870
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-631,769
4	Net unrealized gains (losses) on investments	4	-150,558
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 through 8	9	-150,558
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-782,327

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	2,377,543
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-150,558		
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	-150,558
3	Subtract line **2e** from line **1**			3	2,528,101
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	0
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	2,528,101

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	3,159,870
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	Other losses	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	3,159,870
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	0
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	3,159,870

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Part X Line 2 Management previously adopted the provisions of FASB ASC 740 in 2010 with no adjustments.

Part XIV Supplemental Information *(continued)*

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

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

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: The Witherspoon Institute Inc
Employer identification number: 55-0835528

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? . . . . . . [X] 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" to 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 Part II can be duplicated 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
(1) University of Texas at Austin 1 University Station G 1800 Austin		501c3	489,270	0			NFSS Study
(2) Stanford University 450 Serra Mall Stanford, CA 9430		501c3	40,000	0			Science & Ethics
(3) University of Wisconsin Found PO Box 413 Milwaukee, WI 5320		501c3	18,000	0			Family Mar Research
(4) International Forgiveness Instit 1127 University Avenue, Suite 10		501c3	11,000	0			Scholarship
(5) CSULB Research Foundation 6300 State University Drive Long		501c3	19,991	0			Family Mar Research
(6) South Carolina Research Foun 202 Osborne Admin Bldg Columb		501c3	45,000	0			Ethics, JMP Fund
(7) Center for Study of Tech & Soc		501c3	60,000	0			Stem Cell Research
(8)			0	0			
(9)			0	0			
(10)			0	0			
(11)			0	0			
(12)			0	0			

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . ▶ 7

3 Enter total number of other organizations listed in the line 1 table . . . ▶ 0

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated 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
1 Fellowship Grant	2	45,600	0		
2 Anscombe Project	1	15,000	0		
3 Marriage Book	1	13,000	0		
4 Meta Analysis	1	12,000	0		
5 Visiting Fellowship	1	9,000	0		
6 Sabbatical	1	32,800	0		
7	0	0	0		

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

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶Attach to Form 990 or Form 990-EZ. ▶See separate instructions.

OMB No 1545-0047

2011

Open To Public Inspection

Name of the organization
The Witherspoon Institute Inc

Employer identification number
55-0835528

Part I **Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).
Complete if the organization 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
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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.**
Complete if the organization 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
(1)				0	0						
(2)				0	0						
(3)				0	0						
(4)				0	0						
(5)				0	0						
(6)				0	0						
(7)				0	0						
(8)				0	0						
(9)				0	0						
(10)				0	0						
Total . . .				▶ $	0						

Part III **Grants or Assistance Benefiting Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Part IV Business Transactions Involving Interested Persons.
Complete if the organization 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
(1) Philadelphia Trust Company	Trustee	18,465	Investment Fees		X
(2)		0			
(3)		0			
(4)		0			
(5)		0			
(6)		0			
(7)		0			
(8)		0			
(9)		0			
(10)		0			

Part V Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2011

Open To Public Inspection

Name of the organization: The Witherspoon Institute Inc

Employer identification number: 55-0835528

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
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	5	395,782	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 ▶ ( )		0	0	
26	Other ▶ ( )		0	0	
27	Other ▶ ( )		0	0	
28	Other ▶ ( )		0	0	

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 Acknowledgment 29

			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		X
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	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b	If "Yes," describe in Part II.			
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Form 990, Part III, Line 4d: Program Service Expenses: 117,389, Grants and allocations: 0,
Revenue: 100,632 Science and Ethics- The Institute Council on Ethics and the Integrity of
Science was created under the leadership of Robert P. George of Princeton University and
Donald W. Landry, chairperson of the Department of Medicine at the Columbia University Medical
Center. The Council consists of fifteen distinguished scientists, physicians, philosophers,
theologians, and legal scholars, charged with studying both the fundamental ethical questions
and the practical policy questions raised by mondern science and technology, with a specail
emphasis on the life sciences and the protection of human dignity.

Form 990, Part III, Line 4d: Program Service Expenses: 108,903, Grants and allocations: 0,
Revenue: 195,000 Religion & Civil Society

Form 990, Part III, Line 4d: Program Service Expenses. 270,761, Grants and allocations. 0,
Revenue: 140,998 Political Thought & Cnstitutional Govt

Form 990, Part III, Line 4d Program Service Expenses: 134,087, Grants and allocations 0,
Revenue: 55,209 Ethics, Culture & Development

Form 990 Part VI Section A Line 2 The organization has a business relationship with an entity
whose employee is a trustee of the organization. See Schedule L for details.

Form 990 Part VI Section B Line 11a The organization reviews Form 990 for completeness and
accuracy before filing.

Form 990 Part VI Section B Line 12c Annual notification of conflicts are required of the
board.

Form 990 Part VI Section B Line 15b CEO is annually reviewed by the Trustees

Form 990 Part VI Section C Line 19 Documents are open to public inspection and are available
upon request

Form 990 Part XI Line 5 Unrealized Losses on Investments of $150,558.

Name of the organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Form 4562 Statement - 990

12/31/2011

Item No	Description of Property	Date Placed In Service	Asset Code	Bus Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum Deprec , 179, Bonus	2011 Deprec	2011 Accum Deprec
Total Amortization (Line 44)																
1	Buildings	12/2/2005	Z-16	100 00%	1,137,494	0	0	0		1,137,494	30	SL	FM	210,401	37,916	248,317
9	Building Improvements	4/1/2006	Z-16	100 00%	733,032	0	0	0		733,032	30	SL	FM	83,538	24,434	107,972
6	Building Improvements	7/1/2006	Z-16	100 00%	49,082	0	0	0		49,082	30	SL	FM	7,362	1,636	8,998
7	Building Improvements	11/1/2006	Z-16	100 00%	91,690	0	0	0		91,690	30	SL	FM	12,733	3,056	15,789
8	Building Improvements	11/16/2006	Z-16	100 00%	299,448	0	0	0		299,448	30	SL	FM	41,176	9,982	51,158
12	Telephone System	11/20/2006	Z-16	100 00%	2,000	0	0	0		2,000	5	SL	FM	1,650	350	2,000
4	Furniture & Decorations	7/1/2007	Z-16	100 00%	157,545	0	0	0		157,545	5	SL	FM	110,282	31,509	141,791
14	Telephone System	7/1/2007	Z-16	100 00%	5,269	0	0	0		5,269	5	SL	FM	3,694	1,054	4,748
5	Funiture & Decorations	7/1/2008	Z-16	100 00%	4,549	0	0	0		4,549	5	SL	FM	2,275	910	3,185
16	Computer Equipment	7/1/2008	Z-16	100 00%	13,056	0	0	0		13,056	3	SL	FM	10,880	2,176	13,056
	Total Total Amortization (Line 44)				2,493,165	0	0	0	0	2,493,165				483,991	113,023	597,014

The Witherspoon Institute, Inc.
December 31, 2011 and 2010

CONTENTS

DOUGLAS D ZIEGLER III
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Independent Auditors' Report

To The Board of Directors of
The Witherspoon Institute, Inc.

I have audited the accompanying statements of financial position of The Witherspoon Institute, Inc. (a non-profit organization) as of December 31, 2011 and 2010, and the related statements of activities and changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the organizations management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Witherspoon Institute, Inc. as of December 31, 2011 and 2010, and results of its activities, changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Douglas D Ziegler III
Jackson, New Jersey

May 2, 2012

TEL (732) 833-8504
FAX (732) 833-0640
CELL (732) 600-3733
DZIEGLERCPA@MSN COM

5 SUSIE LANE • JACKSON, NJ • 08527

The Witherspoon Institute, Inc.
Statements of Financial Position
December 31, 2011 and 2010

	2011	2010
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents	1,054,138	571,532
Investments (at market value)	2,664,384	3,070,088
Donor Receivables - Promises to give	950,795	1,672,403
Prepaid Expenses	8,304	7,756
Total Current Assets	4,677,621	5,321,779
FIXED ASSETS:		
Land	497,100	497,100
Building, Furniture and Equipment - Net	1,896,151	2,009,174
Total Fixed Assets	2,393,251	2,506,274
TOTAL ASSETS	7,070,872	7,828,053
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accrued Expenses Payable	35,649	10,503
Total Liabilities	35,649	10,503
COMMITMENTS:		
NET ASSETS:		
Unrestricted	3,811,329	3,832,004
Temporarily Restricted	3,223,894	3,985,546
Total Net Assets	7,035,223	7,817,550
TOTAL LIABILITIES AND NET ASSETS	7,070,872	7,828,053

See accompanying notes to the financial statements and auditor's report.

The Witherspoon Institute, Inc.
Statements of Activities and Changes in Net Assets
For The Years Ended December 31, 2011 and 2010

	2011		2010	
Public Support and Revenue:	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted
	620,324	0	439,160	0
	0	0	0	0
	100,632	0	15,000	8,000
	0	0	0	0
	16,684	340,290	575,477	245,334
	0	43,392	32,252	0
	35,209	20,000	0	40,000
	454,956	309,720	2,444	58,000
	0	140,998	5,000	528,136
	125,000	70,000	0	140,000
	634	0	23,763	0
	59,912	0	46,748	0
	190,350	0	293,247	0
	(150,558)	0	174,702	0
	1,453,143	924,400	1,607,793	1,019,470
	0	0	990,650	(990,650)
	1,453,143	924,400	2,598,443	28,820
	117,389	0	60,593	0
		0	4,583	0
	114,535	366,188	381,044	13,000
	0	757,907	32,252	187,088
	100,525	33,562	40,000	56,497
	312,738	311,628	71,106	97,907
	82,814	187,947	571,030	19,741
	80,083	28,820	111,180	0
	808,084	1,686,052	1,271,788	374,233

See accompanying notes to the financial statements and auditor's report.

The Witherspoon Institute, Inc.
Statements of Activities and Changes in Net Assets (continued)
For The Years Ended December 31, 2011 and 2010

	2011		2010	
	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted
Total General and Fundraising Expenses	665,734	0	592,089	0
Total Expenses	1,473,818	1,686,052	1,863,877	374,233
Change in Net Assets	(20,675)	(761,652)	734,566	(345,413)
Net Assets, Beginning of the Year	3,832,004	3,985,546	3,097,438	4,330,959
Net Assets, End of the Year	3,811,329	3,223,894	3,832,004	3,985,546

See accompanying notes to the financial statements and auditor's report.

The Witherspoon Institute, Inc.
Statements of Cash Flows
For The Years Ended December 31, 2011 and 2010

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	(782,327)	389,153
Adjustments to Reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	113,023	118,470
Bad Debt Expense	400,000	0
Realized (gain) loss on investments	(190,350)	(293,247)
Unrealized (gain) loss on investments	150,558	(174,702)
Amortization- donor receivables discount, net	43,392	0
Net change in operating assets and liabilities:		
Decrease (Increase) in donor receivable - net	321,608	103,417
(Increase) Decrease in prepaid and other assets	(548)	(1,501)
(Decrease) Increase in accrued expenses	25,146	(17,780)
Net Cash Provided (Used) by Operating Activities	80,502	123,810
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment (purchases) sales - net	402,104	(399,854)
Net Cash Provided (Used) by Investing Activities	402,104	(399,854)
CASH FLOWS FROM FINANCING ACTIVITIES:		
None	0	0
Net Increase (Decrease) in Cash and Cash Equivalents	482,606	(276,044)
Cash and Cash Equivalents, Beginning of Year	571,532	847,576
Cash and Cash Equivalents, End of Year	1,054,138	571,532

See accompanying notes to the financial statements and auditor's report

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization:

The Witherspoon Institute, Inc. ("the Institute") is a non-profit organization that works to enhance public understanding of the political, moral and philosophical principles of free and democratic societies. It also promotes the application of these principles to contemporary problems.

The Institute was incorporated in the State of New Jersey on June 12, 2003 under the non-profit statute of New Jersey.

Basis of accounting:

The financial statements of the Institute have been prepared in accordance with accounting principles generally accepted in the United States of America.

Financial statements presentation follows the recommendation of the Financial Accounting Standards Board in its accounting statement codification, FASB ASC 958-210, (formerly SFAS 117), *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958-210, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Financial statements presentation follows the recommendation of the Financial Accounting Standards Board in its accounting statement codification, FASB ASC 958-605, (formerly SFAS 116), *Accounting for Contributions*. Under FASB ASC 958-605, the Organization is required to report contributions based on permanent or temporary restrictions. See Note 5 for more details.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. This will affect the reported amounts of assets, liabilities, and net assets, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from estimates.

Income tax status:

The Institute qualifies as a tax exempt charitable organization under Section 501 (c) (3) of the Internal Revenue Code, and thus, it is exempt from federal and State of New Jersey income taxes.

Donations to the Institute are deductible as charitable contributions, subject to Internal Revenue Code limitations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Cash and cash equivalents:

The Institute considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents for which fair value approximates carrying amount. There are no permanently restricted cash and cash equivalents as of and for the period ended December 31, 2011 and 2010. Certificates of deposit are included in cash and cash equivalents.

NOTE 2 - INVESTMENTS (at market value):

Investments are comprised of equity securities traded publicly, including a closed-end equity mutual fund. Investments are carried on the books and reported in the financial statements at fair market value. The carrying value of investments would be reduced if any market value declines are considered permanent. Investment fees for 2011 and 2010 were $18,465 and $14,957 respectively. All investments are unrestricted and are summarized as follows as of December 31:

	2011	2010
Fair value	2,664,384	3,070,088
Less: Cost	(2,814,942)	(2,895,386)
Unrealized (Loss)/Gain	(150,558)	174,702

Unrestricted investment return consists of the following for the year ended December 31:

	2011	2010
Interest and dividends, unrestricted assets	59,912	46,748
Unrealized gain (loss) on investments	(150,558)	174,702
Realized gain (loss) on investments	190,350	293,247
Unrestricted investment gain (loss)- net	99,704	514,697

NOTE 2 - INVESTMENTS (at market value) (Continued):

The estimated fair market value of the Institute's cash, cash equivalents and securities is as follows as of December 31:

	2011		2010	
	Cost	Fair Market Value	Cost	Fair Market Value
Cash & cash equivalents	1,054,138	1,054,138	571,532	571,532
Investments	2,814,942	2,664,384	2,895,386	3,070,088

The fair value amounts in the preceding table are included in the statement of financial position under the applicable caption as of December 31, 2011 and 2010 respectively.

NOTE 3 - FIXED ASSETS, FACILITY AND LAND:

This facility houses the main offices and operations of the institute. The Institute's cumulative costs of its fixed assets, facility and land include the purchase, renovation, furnishings, fixtures and equipment including costs to place them into service. Fixed assets are capitalized at cost. It is the Institute's policy to capitalize expenditures extending the useful life for these items in excess of $1,000. Lesser amounts are expensed. Facility and improvement costs are depreciated over the straight-line method with a useful life of 30 years. Furniture and equipment are depreciated over estimated useful lives of three to five years using a straight-line method. Depreciation expense was $113,023 and $118,470 for 2011 and 2010, respectively.
The following is a summary of fixed assets, net of depreciation as of:

	December 31 2011	December 31 2010
Facility	2,310,747	2,310,747
Land	497,100	497,100
Furniture and fixtures	167,584	167,584
Equipment	44,803	44,803
Total cost	3,020,234	3,020,234
Accumulated deprecation	(626,983)	(513,960)
Fixed assets- net	2,393,251	2,506,274

NOTE 4- TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets of $3,223,894 and $3,985,546 as of December 31, 2011 and 2010 respectively, were available from program or center specific purposes. Net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors and are available as follows:

Purpose Restrictions	2011 Temporarily Restricted Net Assets	2010 Temporarily Restricted Net Assets
Facility Capital Projects	285,051	285,051
Political Thought and Constitutional Gov't	57,000	103,949
Family, Marriage, and Democracy	80,696	82,604
Religion and Civil Society	124,154	82,974
Center on Ethics and the University	829,556	855,454
Business Ethics	105	105
Ethics, Culture and Development	0	13,562
Center on Religion and the Constitution	1,847,332	2,561,847
Total Restrictions	3,223,894	3,985,546

NOTE 5 - CONTRIBUTIONS:

Contributions are recorded as revenue upon receipt of cash or unconditional promises to give cash or other assets. Contributions are considered to be available for unrestricted use, or as designed by The Board of Directors, except funds specifically restricted by the donor. Grants and other contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are released and reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Contributions of donated non-cash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skill, are recorded at fair values. Specialized skill services are typically purchased. The Institute has paid for services requiring specific professional expertise during the period ended December 31, 2011 and 2010.

NOTE 6- DONOR RECEIVABLES - PROMISES TO GIVE:

Amounts due to the Institute as of December 31, are as follows:

Amounts due in:	2011	2010
Less than one year- program restricted:	25,000	25,000
From one to five years - unrestricted:		
	1,085,000	1,850,001
Total amounts due	1,110,000	1,875,001
Less unamortized discount to present value:	(159,205)	(202,598)
Less allowance for uncollectible amounts:	0	0
Net unconditional promises to give as of December 31	950,795	1,672,403

The amounts due after one year are discounted to fair value at estimated interest rates of 1.85% to 3%. Amortization of the discount is reflected as contribution revenue on the financial statements. However, it has been determined that some of the donors will not be honoring their pledges, and management has decided it was prudent to record a bad debt expense in the financial statements. There are no pledges over 5 years old and no concentrations.

NOTE 7- GOVERNMENT AND FOUNDATION GRANTS:

There were no grants received during the statement period.

NOTE 8 - RELATED PARTY TRANSACTIONS:

The Institute received investment services at market rates, from an entity whose officer also serves as a trustee of the Institute. In addition, certain trustees of the Institute are active significant donors.

NOTE 9- FUNCTIONAL ALLOCATION OF EXPENSES:

The costs of providing certain programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting administrative services benefited.

NOTE 10- RECLASSIFICATION:

Management has changed its policy and no longer allocates general and administration expenses to programs for the year ending 2010. Certain accounts of the 2010 financial statements have been moved for presentation purposes only.

NOTE 11- UNCERTAIN TAX POSITIONS:

Management adopted the provisions of FASB ASC 740 (formerly FIN 48) on January 1, 2010. This adoption of FASB ASC 740 resulted in no material adjustments to the organizations books. Management believes no uncertain or aggressive tax positions have been taken in the past which would require such an adjustment. The organization had no penalties for the period ending December 31, 2011. The organization has tax years ending December 31, 2009 through December 31, 2011 that remain available for inspection by the Internal Revenue Service, and the State of New Jersey.

NOTE 12- CONCENTRATIONS:

Credit risk

The institute maintains its cash in bank deposits accounts, which at times, may exceed federally insured limits and to date they have not experienced any losses in such accounts. The institute believes it is not exposed to any significant risk on its cash accounts due to the increased FDIC insurance limits.

NOTE 13- SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid for income taxes and interest for the year ended December 31, 2011 was zero.

NOTE 14- SUBSEQUENT EVENTS:

Management has evaluated subsequent events from January 1, 2012 thru May 2, 2012, the date the financial statements were available to be issued. Management has not revised any estimates because of such events.

NOTE 15- PENSION PLAN:

The Institute started a 401(k) pension plan effective, October 1, 2010. The plan is for Institute employees who have reached age 21 and have completed one year of service. Participants can enter the plan on a quarterly basis. The Institute will match the employee's contribution up to 3% of compensation. The pension expense for December 31, 2011 and 2010 is $22,604 and $5,112, respectively.

NOTE 16- ACCRUED ABSENCES:

Management does not accrue compensated vacation time because the amount cannot be reasonably estimated and would be immaterial if determined.

SUPPLEMENTAL INFORMATION

DOUGLAS D ZIEGLER III
certified public accountant
®

unconventional ideas • predictable results

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION

To The Board of Directors of
The Witherspoon Institute, Inc.

I have audited the financial statements of The Witherspoon Institute, Inc. as of and for the year ended December 31, 2011 and 2010, and have issued my report thereon dated May 2, 2012, which contained an unqualified opinion on those financial statements. My audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and, certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Douglas D Ziegler III
Jackson, New Jersey

May 2, 2012

TEL (732) 833-8504
FAX (732) 833-0640
CELL (732) 600-3733
DZIEGLERCPA@MSN COM

5 SUSIE LANE • JACKSON, NJ • 08527

The Witherspoon Institute, Inc.
Statement of Functional Expenses
For The Year Ended December 31, 2011 and 2010

General and Fundraising Expenses:	2011 General and Administrative	2011 Fundraising	2010 General and Administrative	2010 Fundraising
Payroll and benefits	387,749		352,576	
Consulting and professional	44,134		47,376	
Conferences and lectures	10,148		6,238	
Facility operations	28,975		26,349	
Insurance	12,098		9,929	
Printing and reproduction	3,338		1,254	
Promotion and travel	3,709		5,097	
Pension	22,604		5,112	
Depreciation	113,023		118,470	
Supplies & Miscellaneous	10,987		8,478	
Telephone	5,679		4,996	
Office expenses	9,278	5,482	4,652	1,562
Computer Maintenance	8,530		0	
Total General, Fundraising Expenses	660,252	5,482	590,527	1,562

See accompanying notes to the financial statements and auditors report.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

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

OMB No 1545-0172

2011

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
The Witherspoon Institute Inc	990	55-0835528

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	0

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7			
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7			8	0
9	Tentative deduction. Enter the **smaller** of line 5 or line 8			9	0
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562			10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)			11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11			12	0
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ▶	13	0		

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

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

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

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27 5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	0
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2011)

(HTA)

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

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

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

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/ investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28	0	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	0

Section B—Information on Use of Vehicles

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

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

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

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

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

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

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions):					
43 Amortization of costs that began before your 2011 tax year				43	113,023
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	113,023