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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 private foundations)

Do not enter Social Security numbers on this form as it may be made public By law, the IRS generally cannot redact the information on the form

Information about Form 990 and its instructions is at [www.IRS.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 01-01-2013, 2013, and ending 12-31-2013

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

GRADUATE MANAGEMENT ADMISSION COUNCIL

Doing Business As

Number and street (or P O box if mail is not delivered to street address)Room/suite

11921 FREEDOM DRIVE NO 300

City or town, state or province, country, and ZIP or foreign postal code

RESTON, VA 20190

F Name and address of principal officer

SANGEET CHOWFLA

11921 FREEDOM DRIVE NO 300

RESTON,VA 20190

H(a) Is this a group return for subordinates?

☐ Yes☒ No

H(b) Are all subordinates included?

☐ Yes☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c)(3)☐ 501(c) ( ) ◀(insert no )☐ 4947(a)(1) or☐ 527

J Website:

WWW.GMAC.COM

K Form of organization

☒ Corporation☐ Trust☐ Association☐ Other ▶

L Year of formation

1970

M State of legal domicile

VA

Part I	Summary																																										
Activities & Governance	<div><div>1</div><div>Briefly describe the organization's mission or most significant activities</div><div>TO ADMINISTER THE GRADUATE MANAGEMENT ADMISSION TEST, CONDUCT EDUCATIONAL RESEARCH AND PROVIDE OTHER EDUCATIONAL SERVICES</div></div>																																										
	<div><div>2</div><div>Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets</div></div>																																										
Revenue	<table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>3</td><td>14</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>4</td><td>13</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2013 (Part V, line 2a)</td><td>5</td><td>145</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>6</td><td>19</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>7a</td><td>0</td></tr><tr><td>b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td>7b</td><td>0</td></tr></table>	3	Number of voting members of the governing body (Part VI, line 1a)	3	14	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	13	5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	145	6	Total number of volunteers (estimate if necessary)	6	19	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																		
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Expenses	<table><tr><th></th><th>Prior Year</th><th>Current Year</th></tr><tr><td>8</td><td>Contributions and grants (Part VIII, line 1h)</td><td>0</td></tr><tr><td>9</td><td>Program service revenue (Part VIII, line 2g)</td><td>92,700,383</td></tr><tr><td>10</td><td>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>30,651,879</td></tr><tr><td>11</td><td>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>1,794,587</td></tr><tr><td>12</td><td>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>125,146,849</td></tr><tr><td>13</td><td>Grants and similar amounts paid (Part IX, column (A), lines 1–3)</td><td>7,815,210</td></tr><tr><td>14</td><td>Benefits paid to or for members (Part IX, column (A), line 4)</td><td>0</td></tr><tr><td>15</td><td>Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</td><td>25,858,966</td></tr><tr><td>16a</td><td>Professional fundraising fees (Part IX, column (A), line 11e)</td><td>0</td></tr><tr><td>b</td><td>Total fundraising expenses (Part IX, column (D), line 25) ▶<sup>0</sup></td><td></td></tr><tr><td>17</td><td>Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)</td><td>69,070,947</td></tr><tr><td>18</td><td>Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</td><td>102,745,123</td></tr><tr><td>19</td><td>Revenue less expenses Subtract line 18 from line 12</td><td>22,401,726</td></tr></table>		Prior Year	Current Year	8	Contributions and grants (Part VIII, line 1h)	0	9	Program service revenue (Part VIII, line 2g)	92,700,383	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	30,651,879	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,794,587	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	125,146,849	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	7,815,210	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	25,858,966	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <sup>0</sup>		17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	69,070,947	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	102,745,123	19	Revenue less expenses Subtract line 18 from line 12	22,401,726
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Net Assets or Fund Balances	<table><tr><th></th><th>Beginning of Current Year</th><th>End of Year</th></tr><tr><td>20</td><td>Total assets (Part X, line 16)</td><td>161,235,223</td></tr><tr><td>21</td><td>Total liabilities (Part X, line 26)</td><td>35,087,899</td></tr><tr><td>22</td><td>Net assets or fund balances Subtract line 21 from line 20</td><td>126,147,324</td></tr></table>		Beginning of Current Year	End of Year	20	Total assets (Part X, line 16)	161,235,223	21	Total liabilities (Part X, line 26)	35,087,899	22	Net assets or fund balances Subtract line 21 from line 20	126,147,324																														
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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

\*\*\*\*\*

Signature of officer

2014-08-13

Date

SAM REIMER CHIEF FINANCIAL OFFICER

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

KAREN GRIES

Preparer's signature

Date

Check ☐ if self-employed

PTIN P00078514

Firm's name ▶ CLIFTONLARSONALLEN LLP

Firm's EIN ▶ 41-0746749

Firm's address ▶ 4250 N FAIRFAX DRIVE SUITE 1020

ARLINGTON, VA 22203

Phone no (571) 227-9500

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2013)

Part IIIStatement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1Briefly describe the organization’s mission

GRADUATE MANAGEMENT ADMISSION COUNCIL (GMAC) BELIEVES THAT BUSINESS AND MANAGEMENT ARE CRITICAL TO THE ECONOMIC AND SOCIAL WELL-BEING OF PEOPLE WORLDWIDE WE PROVIDE INFORMATION AND INSIGHTS TO IMPROVE DECISION MAKING ABOUT THE DISCOVERY AND EVALUATION OF TALENT AT GMAC, WE DO THIS TO CONTRIBUTE TO THE EFFECTIVE USE OF HUMAN, NATURAL, AND FINANCIAL RESOURCES THROUGHOUT THE WORLD

2Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

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

3Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If “Yes,” describe these changes on Schedule O

4Describe 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 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 \$ 41,472,589 including grants of \$ 223,250 ) (Revenue \$ 80,487,207 )

TEST OPERATIONS - GRADUATE MANAGEMENT EDUCATION PROGRAMS EVALUATE APPLICANTS FROM MANY EDUCATIONAL BACKGROUNDS THE GMAT HELPS SCHOOL PROGRAMS CHOOSE THE STUDENTS WHO ARE MOST LIKELY TO SUCCEED ACADEMICALLY IN A GIVEN PROGRAM FOR LEADING BUSINESS SCHOOLS WORLDWIDE, THE GMAT IS RECOGNIZED AS THE MOST EFFECTIVE TEST AVAILABLE FOR MATCHING STUDENT COMPETENCIES WITH PROGRAM DEMANDS - REGARDLESS OF PROGRAM TYPE OR THE RACE, GENDER, OR NATIONAL ORIGIN OF STUDENTS THE GRADUATE MANAGEMENT ADMISSION TEST (GMAT) IS A CRITICAL PART OF THE SELECTIVE ADMISSIONS PROCESS FOR NEARLY 6,000 GRADUATE MANAGEMENT PROGRAMS AT 2,100 SCHOOLS AROUND THE WORLD FOR MORE THAN 50 YEARS, SCHOOLS HAVE TRUSTED THE GMAT EXAM, A PROVEN AND RELIABLE MEASUREMENT, TO ASSESS CANDIDATES' SKILLS AND PREDICT THEIR SUCCESS IN GRADUATE BUSINESS CURRICULUM WAYS TO MEASURE - 2013 VALUATEST REGISTRATIONS - 285,472TESTS TAKEN - 250,087SCORE REPORTS SENT - 797,290 NUMBER OF TEST CENTERS AS OF DEC 31, 2013 NORTH AMERICA - 374ASIA PACIFIC - 84EUROPE, MIDDLE EAST, AFRICA - 108LATIN AMERICA - 34NUMBER OF ACTIVE PROGRAMS ACCEPTING THE GMAT AS OF DEC 31, 2013 NORTH AMERICA - 4,689ASIA PACIFIC - 752EUROPE, MIDDLE EAST, AFRICA - 1,166LATIN AMERICA - 53

4b

(Code ) (Expenses \$ 3,037,741 including grants of \$ ) (Revenue \$ )

RESEARCH - GMAC RESEARCH PROVIDES DATA ABOUT GMAT TEST TAKERS AND GRADUATE MANAGEMENT PROGRAM CONSTITUENTS THE POOL OF CANDIDATES FOR GRADUATE BUSINESS EDUCATION CONTINUES TO DIVERSIFY, AND OFFERING THE GMAT EXAM ALLOWS GMAC TO BUILD AN ACCURATE PICTURE OF TODAY’S BUSINESS SCHOOL APPLICANTS GMAT INTERACTIVE PROFILE REPORTS SHOW CURRENT AND HISTORICAL TEST-TAKER TRENDS ABOUT WHERE TEST TAKERS LIVE, WHAT THEY EXPECT TO GAIN FROM BUSINESS SCHOOL, THEIR WORK EXPERIENCE, ETC SCHOOLS CAN ALSO CUSTOMIZE A REPORT FOR INFORMATION TARGETED TO FIT THEIR NEEDS ALL REPORTS CAN BE PRINTED OR DOWNLOADED AT THE SCHOOL'S CONVENIENCE GMAC SURVEYS EXPLORE RELEVANT ISSUES, OFFERING DATA AT VARIOUS DEPTHS, DEPENDING ON WHAT SCHOOLS NEED AND HOW THEY PARTICIPATE SURVEY REPORTS ARE FREQUENTLY USED TO HELP DRIVE STRATEGIC DECISION-MAKING PROCESSES IN GRADUATE BUSINESS SCHOOLS WAYS TO MEASURE - 2013 VALUESNUMBER OF SURVEY REPORTS CREATED - 14 REPORTS 8 SURVEY REPORTS AND 6 GEOGRAPHIC TRENDS REPORTS, 1,475 BENCHMARK REPORTSNUMBER OF ENTITIES SURVEYED - APPROXIMATELY 62,792 NUMBER OF AD HOC REQUESTS ANSWERED - 26 FOR MEMBER AND NON-MEMBER SCHOOLSGMAT VALIDITY STUDY SERVICE IS A CUSTOMER SERVICE THAT ANALYZES A SCHOOL'S ADMISSIONS CRITERIA AND LET THE SCHOOL KNOW EXACTLY HOW VALID THE TEST IS FOR ITS PROGRAM WAYS TO MEASURE - 2013 VALUESNUMBER OF FULL VALIDITY STUDIES - 11

4c

(Code ) (Expenses \$ 22,134,247 including grants of \$ 889,018 ) (Revenue \$ 7,554,267 )





















OTHER EDUCATIONAL SERVICES - SERVICES FOR STUDENTS GMAC PROVIDES INFORMATION FOR STUDENTS ABOUT THE VALUE OF AND PROCESS FOR OBTAINING AN MBA DEGREE THIS INFORMATION IS DELIVERED VIA WWW MBA COM, AS WELL AS THROUGH OTHER MEDIUMS AS APPROPRIATE GMAC PROVIDES FREE GMAT TEST PREPARATION SOFTWARE TO STUDENTS IN ADDITION, GMAC SELLS VARIOUS TEST PREPARATION PRODUCTS, BOTH HARD COPY AND ONLINE WAYS TO MEASURE - 2013 VALUESWEBSITE VISITS FOR MBA COM - 9,016,105NUMBER OF DOWNLOADS OF FREE TEST PREP SOFTWARE - 496,259SERVICES FOR SCHOOLS GMAC PROVIDES INFORMATION FOR SCHOOL PROFESSIONALS ABOUT POTENTIAL STUDENTS AND GRADUATE MANAGEMENT EDUCATION TRENDS AND DEVELOPMENTS THIS INFORMATION IS DELIVERED VIA WWW GMAC COM, AS WELL AS THROUGH OTHER MEDIUMS AS APPROPRIATE WAYS TO MEASURE - 2013 VALUESMEDIA IMPRESSIONS - 3,350 MILLIONQUALITY MENTIONS OF GMAC IN MEDIA ARTICLES - 2,474WEBSITE VISITS FOR GMAC COM - 1,047,797THE GRADUATE MANAGEMENT ADMISSION SEARCH SERVICE (GMASS) GIVES SCHOOL ADMISSION PROFESSIONALS ACCESS TO QUALIFIED POTENTIAL APPLICANTS WHO HAVE ALREADY SHOWN A STRONG INTEREST IN GRADUATE MANAGEMENT EDUCATION THEY'VE CREATED AN MBA COM PROFILE, THEY MAY HAVE TAKEN THE GMAT EXAM AND THEY'VE SPECIFICALLY CHOSEN TO MAKE THEIR CONTACT AND OTHER INFORMATION AVAILABLE TO SCHOOLS THIS IS AN ANNUAL, SUBSCRIPTION-BASED SERVICE WITH A POOL OF NAMES THAT FREQUENTLY RENEWS AS INDIVIDUALS MOVE THROUGH THE DECISION-MAKING PROCESS WAYS TO MEASURE - 2013 VALUESNUMBER OF SEARCHES DONE - 16,868 TOTAL NUMBER OF GMASS SEARCHES COMPLETED IN CALENDAR YEAR 2013SCHOOL FINDER DATA WAREHOUSE CAPTURES BUSINESS SCHOOL ADMISSIONS, ENROLLMENT, AND EMPLOYMENT INFORMATION IN ONE PLACE THIS DATA, DEFINED BY THE MBA REPORTING CRITERIA IS AN IMPORTANT SOURCE OF OBJECTIVE, CONSISTENT, AND COMPARABLE INDUSTRY INFORMATION FOR PROSPECTIVE STUDENTS (VIA THE MBA COM SCHOOL SEARCH SERVICE), BUSINESS SCHOOL PROFESSIONALS, AND THE MEDIA WAYS TO MEASURE - 2013 VALUESNUMBER OF SEARCHES DONE - 302,688NUMBER OF PARTICIPATING SCHOOLS - 1,543NUMBER OF PARTICIPATING PROGRAMS ESTIMATED - 5,059JOB OPENINGS IN GRADUATE MANAGEMENT EDUCATION TO SUPPORT THE GRADUATE BUSINESS SCHOOL COMMUNITY, GMAC MAINTAINS A CURRENT LIST OF PROFESSIONAL POSITIONS AT BUSINESS SCHOOLS AROUND THE WORLD THESE OPENINGS ARE POSTED DIRECTLY BY THE SCHOOLS GMAC SERVES AS THE CENTRAL SOURCE OF NEWS AND INFORMATION IN THE FIELD OF GRADUATE MANAGEMENT EDUCATION WAYS TO MEASURE - 2013 VALUESNUMBER OF JOB POSTINGS - 262GRADUATE MANAGEMENT NEWS A FREE ONLINE NEWSLETTER PUBLISHED MONTHLY TO KEEP SCHOOLS UP TO DATE ON TRENDS AND PROVIDES FEATURE ARTICLES ON HOT TOPICS IN THE BUSINESS SCHOOL COMMUNITY WAYS TO MEASURE - 2013 VALUESGRADUATE MANAGEMENT NEWS EMAILS SENT - 255,173GRADUATE MANAGEMENT NEWS PAGE VIEWS - 76,868MBA LEADERSHIP CONFERENCE THIS ANNUAL EVENT, GENERALLY HELD IN THE EARLY WINTER, IS OPEN TO ACADEMIC AND ADMINISTRATIVE GRADUATE SCHOOL PROGRAM-LEVEL DEANS AND DIRECTORS-ATTENDANCE IS LIMITED TO ENSURE A FOCUSED AND DRIVEN PROGRAM WAYS TO MEASURE - 2013 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 137THE GMAC ANNUAL INDUSTRY CONFERENCE IN JUNE BRINGS TOGETHER GRADUATE BUSINESS PROFESSIONALS FROM ALL FUNCTIONS AND EXPERIENCE LEVELS FOR NETWORKING, LEARNING SESSIONS, AND DISCUSSIONS ABOUT THE LATEST TRENDS IN GRADUATE MANAGEMENT EDUCATION WAYS TO MEASURE - 2013 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 576THE ADMISSIONS INSTITUTE FOR NEW PROFESSIONALS, HELD IN THE SUMMER, IS DESIGNED FOR PROFESSIONALS FROM GMAT USING SCHOOLS WITH UP TO TWO YEARS OF EXPERIENCE IN BUSINESS SCHOOL ADMISSIONS WAYS TO MEASURE - 2013 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 64THE GLOBAL SYMPOSIA SERIES IS OPEN TO PROFESSIONALS FROM SCHOOLS WORLDWIDE THAT USE THE GMAT AND FOCUSES ON EXPLORING THE STUDENT EXPECTATIONS AND WAYS TO MEET THEM AS WELL AS THE POTENTIAL EMPLOYERS' NEEDS IT FEATURES TWO EVENTS IN AUTUMN GMGC 2013 EUROPEAN CONFERENCE WAYS TO MEASURE - 2013 VALUESNUMBER OF ATTENDEES - 78 INSTITUTIONS REPRESENTED - 33COUNTRIES REPRESENTED - 13GMAC 2013 ASIA PACIFIC CONFERENCE WAYS TO MEASURE - 2013 VALUESNUMBER OF ATTENDEES - 72 INSTITUTIONS REPRESENTED - 42COUNTRIES REPRESENTED - 15THE GMAC MANAGEMENT EDUCATION FOR TOMORROW (MET) FUND FORMALIZES AND ENHANCES THE GRADUATE MANAGEMENT ADMISSION COUNCIL'S LONG-STANDING COMMITMENT TO INVESTING (FINANCIAL AND IN-KIND) IN STRATEGIC PHILANTHROPIC INITIATIVES THAT BENEFIT AND ADVANCE BUSINESS AND MANAGEMENT EDUCATION GLOBALLY THE LARGEST PROJECT, THE IDEAS TO INNOVATION CHALLENGE, AWARDED MORE THAN \$7 1 MILLION TO 12 PROGRAMS, INCORPORATING ONE OR MORE OF THE 20 IDEAS CHOSEN FROM THE CHALLENGE'S FIRST PHASE, ASKING FOR IDEAS ON HOW TO IMPROVE GRADUATE MANAGEMENT EDUCATION THESE PROGRAMS ARE CREATING NEW EDUCATION OPPORTUNITIES IN THE US, CANADA, SPAIN, KENYA, BOTSWANA, GHANA AND MORE, AND WILL BE IMPLEMENTED BETWEEN 2013 AND 2017 IN ADDITION, THE FUND AWARDED \$250,000 TO THE PHD PROJECT, TO HELP FURTHER ITS MISSION TO PROMOTE ADDITIONAL MINORITY FACULTY IN BUSINESS SCHOOLS

4dOther program services (Describe in Schedule O )

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

4eTotal program service expenses 66,644,577

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 	4 Yes	
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	No
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	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, 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	No
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 Yes	
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	No
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	No
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 Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
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 Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
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 and XII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a Yes	
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 Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV 	15 Yes	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV 	16 Yes	
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	No
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	No
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	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
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)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21	Yes	
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22	Yes	
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? <i>If "Yes," complete Schedule J</i> . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		No
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? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i> . . . . .	26		No
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? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		No
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? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b		No
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? <i>If "Yes," complete Schedule L, Part IV</i> . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . .	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
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? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . .	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		No
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? <i>If "Yes," complete Schedule R, Part VI</i> . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	138	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
1c			
2a		145	
2b		Yes	
3a			No
3b			
4a		Yes	
b			
5a			No
5b			No
5c			
6a			No
6b			
7			
7a			No
7b			
7c			No
7d			
7e			No
7f			No
7g			
7h			
8			
9			
9a			
9b			
10			
10a			
10b			
11			
11a			
11b			
12a			
12b			
13			
13a			
13b			
13c			
14a			No
14b			

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

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 . . . . .	14	
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			
1b	Enter the number of voting members included in line 1a, above, who are independent . . . . .	13	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	No
6	Did the organization have members or stockholders? . . . . .	6	Yes
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	Yes
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body? . . . . .	8a	Yes
8b	Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes
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	No

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	No
10b	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	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	11a	Yes
11b	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	Yes
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	12c	Yes
13	Did the organization have a written whistleblower policy? . . . . .	13	Yes
14	Did the organization have a written document retention and destruction policy? . . . . .	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official . . . . .	15a	Yes
15b	Other officers or key employees of the organization . . . . .	15b	Yes
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	No
16b	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▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)
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 during the tax year
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶SAM REIMER 11921 FREEDOM DRIVE NO 300 RESTON,VA 20190 (703) 668-9600

Check if Schedule O contains a response or note to any line in this Part VII . . . . . ☐

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

Form **990** (2013)



## Part VII

<b>1b</b>	<b>Sub-Total . . . . .</b>	<b>▼</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>	<b>▼</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>	<b>▼</b>	6,939,867	0	721,377

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: 76

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b>	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? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b>	Yes
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	No

## **Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. 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
TENTHWAVE DIGITAL LLC 35 PINELAWN RD STE 207W MELVILLE NY 11747	ADVERTISING CAMPAIGN SERVICES	2,258,813
SLAIT CONSULTING 100 LANDMARK SQUARE VIRGINIA BEACH VA 23452	IT MAINTENANCE FOR SERVER/SYSTEMS	317,970
FULBRIGHT & JAWORSKI 801 PENNSYLVANIA AVE NW WASHINGTON DC DC 20004	GENERAL LEGAL SERVICES	215,118
BRUNSWICK GROUP LLC 140 E 45TH ST 30TH FLOOR NEW YORK NY 10017	PR COMMUNICATION SERVICES	150,000
CLIFTONLARSONALLEN LLP 4250 N FAIRFAX DR 1020 ARLINGTON VA 22203	AUDITING SERVICES	125,452

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 ➤7

Part VIII

Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . . . . 1a				
	b	Membership dues . . . . . 1b				
	c	Fundraising events . . . . . 1c				
	d	Related organizations . . . . . 1d				
	e	Government grants (contributions) 1e				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f				
	g	Noncash contributions included in lines 1a-1f \$				
	h	Total. Add lines 1a-1f . . . . .				
Program Service Revenue	2a	TEST OPERATIONS	Business Code 900099	80,487,207	80,487,207	
	b	SCHOOL/STUDENT PRODUCTS	900099	5,482,968	5,482,968	
	c	PROFESSIONAL DEVELOPMENT	900099	652,036	652,036	
	d					
	e					
	f	All other program service revenue				
	g	Total. Add lines 2a-2f . . . . .		86,622,211		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .	790,354			790,354
	4	Income from investment of tax-exempt bond proceeds . . . . .				
	5	Royalties . . . . .				
	6a	Gross rents	(i) Real (ii) Personal			
	b	Less rental expenses				
	c	Rental income or (loss)				
	d	Net rental income or (loss) . . . . .				
	7a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other			
	b	Less cost or other basis and sales expenses				
	c	Gain or (loss)				
	d	Net gain or (loss) . . . . .	5,677,590			5,677,590
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	a			
	b	Less direct expenses . . . . .	b			
	c	Net income or (loss) from fundraising events . . . . .				
	9a	Gross income from gaming activities See Part IV, line 19 . . . . .	a			
	b	Less direct expenses . . . . .	b			
	c	Net income or (loss) from gaming activities . . . . .				
	10a	Gross sales of inventory, less returns and allowances . . . . .	a			
	b	Less cost of goods sold . . . . .	b			
	c	Net income or (loss) from sales of inventory . . . . .		1,419,263	1,419,263	
		Miscellaneous Revenue	Business Code			
	11a	MISCELLANEOUS REVENUE	900099	12,862		12,862
	b					
	c					
	d	All other revenue . . . . .				
	e	Total. Add lines 11a-11d . . . . .		12,862		
	12	Total revenue. See Instructions . . . . .		94,522,280	88,041,474	0
						6,480,806

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)

Check if Schedule O contains a response or note to any line 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	683,925	683,925		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	199,750	199,750		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	228,593	228,593		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees . . . . .	5,937,460	3,239,067	2,698,393	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7	Other salaries and wages	16,563,827	10,216,266	6,347,561	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	1,253,029	772,644	480,385	
9	Other employee benefits . . . . .	2,539,284	1,499,990	1,039,294	
10	Payroll taxes . . . . .	1,306,295	841,202	465,093	
11	Fees for services (non-employees)				
a	Management . . . . .	393,139	108,621	284,518	
b	Legal . . . . .	698,379		698,379	
c	Accounting . . . . .	545,481		545,481	
d	Lobbying . . . . .	138,977		138,977	
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees . . . . .	267,999		267,999	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .	2,673,212	1,993,024	680,188	
12	Advertising and promotion . . . . .	3,718,353	3,712,026	6,327	
13	Office expenses . . . . .	2,245,712	1,609,207	636,505	
14	Information technology . . . . .	4,164,734	175,442	3,989,292	
15	Royalties . . . . .				
16	Occupancy . . . . .	2,035,621	388,031	1,647,590	
17	Travel . . . . .	4,083,907	2,620,473	1,463,434	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19	Conferences, conventions, and meetings . . . . .	232,111	101,711	130,400	
20	Interest . . . . .				
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	1,171,913	50,051	1,121,862	
23	Insurance . . . . .	249,707	578	249,129	
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	TEST OPERATIONS	34,020,072	34,020,072		
b	TEST DEVELOPMENT	3,179,240	3,179,240		
c	OTHER EMPLOYEE COSTS	581,362	145,234	436,128	
d	STAFF TRAINING	387,206	188,252	198,954	
e	All other expenses	763,813	671,178	92,635	
25	Total functional expenses. Add lines 1 through 24e	90,263,101	66,644,577	23,618,524	0
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .				1	
	2	Savings and temporary cash investments . . . . .			14,741,584	2	11,184,330
	3	Pledges and grants receivable, net . . . . .				3	
	4	Accounts receivable, net . . . . .			1,154,656	4	1,412,182
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .				5	
	6	Loans and other 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) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net . . . . .				7	
	8	Inventories for sale or use . . . . .			24,432	8	25,188
	9	Prepaid expenses and deferred charges . . . . .			845,341	9	735,924
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	12,653,882	8,326,500	10c	7,154,587
	b	Less accumulated depreciation . . . . .	10b	5,499,295			
	11	Investments—publicly traded securities . . . . .			109,005,102	11	111,210,040
	12	Investments—other securities See Part IV, line 11 . . . . .				12	
	13	Investments—program-related See Part IV, line 11 . . . . .				13	
	14	Intangible assets . . . . .				14	
	15	Other assets See Part IV, line 11 . . . . .			27,137,608	15	28,435,756
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			161,235,223	16	160,158,007	
Liabilities	17	Accounts payable and accrued expenses . . . . .			16,246,548	17	13,786,767
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .			8,124,328	19	7,871,562
	20	Tax-exempt bond liabilities . . . . .				20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D . . . . .				21	
	22	Loans and other 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 . . . . .				23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	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 . . . . .			10,717,023	25	6,927,942
	26	Total liabilities. Add lines 17 through 25 . . . . .			35,087,899	26	28,586,271
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets . . . . .			126,147,324	27	131,571,736
	28	Temporarily restricted net assets . . . . .				28	
	29	Permanently restricted net assets . . . . .				29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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 . . . . .			126,147,324	33	131,571,736
	34	Total liabilities and net assets/fund balances . . . . .			161,235,223	34	160,158,007

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	94,522,280
2	Total expenses (must equal Part IX, column (A), line 25)	2	90,263,101
3	Revenue less expenses Subtract line 2 from line 1	3	4,259,179
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	126,147,324
5	Net unrealized gains (losses) on investments	5	1,165,233
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	131,571,736

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	Yes
2c	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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes
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	No
3b	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	

## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 23-7084339  
**Name:** GRADUATE MANAGEMENT ADMISSION COUNCIL

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

[illegible]

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

[illegible]

SCHEDULE A

(Form 990 or 990EZ)

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.**  
▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public  
Inspection

<b>Name of the organization</b> GRADUATE MANAGEMENT ADMISSION COUNCIL	<b>Employer identification number</b> 23-7084339
--	---

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

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

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



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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
11 Total support (Add lines 7 through 10)						
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 501(c)(3) organization, check this box and stop here . . . . . ▶						

Section C. Computation of Public Support Percentage						
14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))		14				
15 Public support percentage for 2012 Schedule A, Part II, line 14		15				
16a 33 1/3% support test—2013. 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—2012. 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—2013. 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—2012. 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 IIISupport 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
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	88,050,589	86,711,862	90,207,381	94,549,462	88,087,784	447,607,078
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	88,050,589	86,711,862	90,207,381	94,549,462	88,087,784	447,607,078
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	3,774,986	4,438,512	5,232,703	5,940,438	6,705,521	26,092,160
c Add lines 7a and 7b	3,774,986	4,438,512	5,232,703	5,940,438	6,705,521	26,092,160
8 Public support (Subtract line 7c from line 6 )						421,514,918

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6	88,050,589	86,711,862	90,207,381	94,549,462	88,087,784	447,607,078
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	691,485	19,630	50,987	73,167	790,354	1,625,623
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	691,485	19,630	50,987	73,167	790,354	1,625,623
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV )	16,096	167,954	3,852	2,700	12,862	203,464
13 Total support. (Add lines 9, 10c, 11, and 12 )	88,758,170	86,899,446	90,262,220	94,625,329	88,891,000	449,436,165
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	93 790 %	
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	93 680 %	

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	0 360 %	
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	0 810 %	
19a 33 1/3% support tests—2013. 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—2012. 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.** 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).

Facts And Circumstances Test	
Return Reference	Explanation
SCHEDULE A, PART II, LINE 12, EXPLANATION OF OTHER INCOME	MISCELLENOUS INCOME - 2009 AMOUNT \$ 16,096 2010 AMOUNT \$ 167,954 2011 AMOUNT \$ 1,198 2012 AMOUNT \$ 2,700 2013 AMOUNT \$ 12,862 SALE OF OTHER PRODUCTS - 2011 AMOUNT \$ 2,654

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527  
▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**  
▶ **See separate instructions. ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

If the organization answered "Yes" to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

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

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

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes" to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization GRADUATE MANAGEMENT ADMISSION COUNCIL	Employer identification number 23-7084339
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV	
2	Political expenditures	▶ \$
3	Volunteer hours	

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV	

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities	▶ \$
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$
4	Did the filing organization file <b>Form 1120-POL</b> for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

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

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)															
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)		138,977													
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)		138,977													
<b>d</b> Other exempt purpose expenditures		89,900,874													
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)		90,039,851													
<b>f</b> Lobbying nontaxable amount Enter the amount from the following table in both columns		1,000,000													
<table><tr><th>If the amount on line 1e, column (a) or (b) is:</th><th>The lobbying nontaxable amount is:</th></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)		250,000													
<b>h</b> Subtract line 1g from line 1a If zero or less, enter -0-		0													
<b>i</b> Subtract line 1f from line 1c If zero or less, enter -0-		0													
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

**4-Year Averaging Period Under Section 501(h)**  
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)**

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
<b>2a</b> Lobbying nontaxable amount		1,000,000	1,000,000	1,000,000	3,000,000
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					4,500,000
<b>c</b> Total lobbying expenditures		133,045	96,424	138,977	368,446
<b>d</b> Grassroots nontaxable amount		250,000	250,000	250,000	750,000
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					1,125,000
<b>f</b> Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

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

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

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

Part IV

Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation

[illegible]

SCHEDULE D  
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2013

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

► 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. ► Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization GRADUATE MANAGEMENT ADMISSION COUNCIL	Employer identification number 23-7084339
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Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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

1

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

☐ Preservation of land for public use (e g , recreation or 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 Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

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 XIII, 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 XIII, 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 XIII
- 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 XIII and complete the following table
- c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance
- |    |        |
|----|--------|
|    | Amount |
| 1c |        |
| 1d |        |
| 1e |        |
| 1f |        |
- 2a

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

☐ Yes

☐ No
- b

If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☐

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance . . . . .					
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 . . . . .					

- 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
- (i) unrelated organizations . . . . .

3a(i)

Yes

No

(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 XIII the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. 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 . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .		6,980,575	1,515,291	5,465,284
d Equipment . . . . .		3,832,400	3,091,864	740,536
e Other . . . . .		1,840,907	892,140	948,767
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				7,154,587



Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements . . . . .		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments . . . . .	2a		
b	Donated services and use of facilities . . . . .	2b		
c	Recoveries of prior year grants . . . . .	2c		
d	Other (Describe in Part XIII ) . . . . .	2d		
e	Add lines 2a through 2d . . . . .		2e	
3	Subtract line 2e from line 1 . . . . .		3	
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 XIII ) . . . . .	4b		
c	Add lines 4a and 4b . . . . .		4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12 ) . . . . .		5	

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements . . . . .		1	
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 XIII ) . . . . .	2d		
e	Add lines 2a through 2d . . . . .		2e	
3	Subtract line 2e from line 1 . . . . .		3	
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 XIII ) . . . . .	4b		
c	Add lines 4a and 4b . . . . .		4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18 ) . . . . .		5	

Part XIII

Supplemental Information

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, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
PART X, LINE 2	THE COUNCIL IS EXEMPT FROM THE PAYMENT OF INCOME TAXES ON ITS EXEMPT ACTIVITIES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC). THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT THE COUNCIL IS NOT A PRIVATE FOUNDATION UNDER SECTION 509(A)(2) OF THE IRC. THE COUNCIL FOLLOWS THE INCOME TAX STANDARD FOR UNCERTAIN TAX POSITIONS AND, ACCORDINGLY, HAS EVALUATED ITS TAX POSITIONS AND DETERMINED THAT ITS TAX POSITIONS ARE MORE-LIKELY-THAN-NOT TO BE SUSTAINED ON EXAMINATION. THE COUNCIL'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL, STATE, LOCAL AND FOREIGN AUTHORITIES. THE TAX RETURNS FOR THE YEARS 2010 TO 2012 ARE OPEN FOR EXAMINATION BY FEDERAL, STATE, LOCAL AND FOREIGN AUTHORITIES.

[illegible]

SCHEDULE F  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 14b, 15, or 16.  
  
► Attach to Form 990. ► See separate instructions.  
  
► Information about Schedule F (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization  
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number  
23-7084339

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed )

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
See Add'l Data					
3a Sub-total	3	16			5,654,098
b Total from continuation sheets to Part I	0	0			21,500
c Totals (add lines 3a and 3b)	3	16			5,675,598

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

[illegible]

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ► 8

3 Enter total number of other organizations or entities . . . . . 0

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FEE WAIVER	CENTRAL AMERICA AND THE CARIBBEAN	1	250	CASH DISBURSEMENT			
FEE WAIVER	EAST ASIA AND THE PACIFIC	7	1,750	CASH DISBURSEMENT			
FEE WAIVER	EUROPE	12	3,000	CASH DISBURSEMENT			
FEE WAIVER	MIDDLE EAST AND NORTH AFRICA	8	2,000	CASH DISBURSEMENT			
FEE WAIVER	NORTH AMERICA	4	1,000	CASH DISBURSEMENT			
FEE WAIVER	RUSSIA & THE NEWLY INDEPENDENT STATES	8	2,000	CASH DISBURSEMENT			
FEE WAIVER	SOUTH AMERICA	4	1,000	CASH DISBURSEMENT			
FEE WAIVER	SOUTH ASIA	23	5,750	CASH DISBURSEMENT			
FEE WAIVER	SUB-SAHARAN AFRICA	27	6,750	CASH DISBURSEMENT			

**Part IV Foreign Forms**

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☐

Yes

☒

No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)*

☐

Yes

☒

No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*

☐

Yes

☒

No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☐

Yes

☒

No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)*

☐

Yes

☒

No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).*

☐

Yes

☒

No



## Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

[illegible]

Additional Data

Software ID:  
Software Version:  
EIN: 23-7084339  
Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	1	7	PROGRAM SERVICES	CONDUCT EDUCATIONAL RESEARCH, PROVIDE SERVICES, AND FACILITATE INFORMATION EXCHANGE	2,957,458
EAST ASIA AND THE PACIFIC (HONG KONG OFFICE)	1	4	PROGRAM SERVICES	CONDUCT EDUCATIONAL RESEARCH, PROVIDE SERVICES, AND FACILITATE INFORMATION EXCHANGE	1,523,364
EAST ASIA AND THE PACIFIC (INDIA OFFICE)	1	5	PROGRAM SERVICES	CONDUCT EDUCATIONAL RESEARCH, PROVIDE SERVICES, AND FACILITATE INFORMATION EXCHANGE	966,183

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
NORTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT	10,000
SOUTH AMERICA	0	0	PROGRAM SERVICES	MARKETING GMAC PRODUCTS, SERVICES, RESEARCH AND SUPPORT IN LATIN AMERICA	7,200
EUROPE	0	0	GRANT MAKING	PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT	187,893

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	GRANTS TO RECIPIENTS IN THE REGION		250
EAST ASIA AND THE PACIFIC	0	0	GRANTS TO RECIPIENTS IN THE REGION		1,750
EUROPE	0	0	GRANTS TO RECIPIENTS IN THE REGION		3,000

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
MIDDLE EAST AND NORTH AFRICA	0	0	GRANTS TO RECIPIENTS IN THE REGION		2,000
NORTH AMERICA	0	0	GRANTS TO RECIPIENTS IN THE REGION		1,000
RUSSIA & THE NEWLY INDEPENDENT STATES	0	0	GRANTS TO RECIPIENTS IN THE STATE		2,000

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
SOUTH AMERICA	0	0	GRANTS TO RECIPIENTS IN THE REGION		1,000
SOUTH ASIA	0	0	GRANTS TO RECIPIENTS IN THE REGION		5,750
SUB-SAHARAN AFRICA	0	0	GRANTS TO RECIPIENTS IN THE REGION		6,750

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	TO SUPPORT THE CONFERENCE OF THE INTERNATIONAL TEST COMMISSION THAT FOCUSES ON CHALLENGES OF TESTING PROGRAMS WITHIN A GLOBALIZED WORLD	12,000	WIRE			
		EUROPE (INCLUDING ICELAND & GREENLAND)	TO SUPPORT NETWORKING EVENTS FOR MANAGEMENT SCHOOL MARKETING PROFESSIONALS AND MEDIA PROFESSIONALS COVERING THE MANAGEMENT EDUCATION AND BUSINESS SCHOOL MARKETPLACE	10,400	WIRE			
		SOUTH AMERICA	MARKETING GMAC PRODUCTS, SERVICES, RESEARCH AND INDUSTRY SUPPORT IN LATIN AMERICA	7,200	WIRE			
		NORTH AMERICA	PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT	10,000	WIRE			

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	TO ADVANCE GRADUATE MANAGEMENT EDUCATION BY SUPPORTING NETWORKING, RESEARCH AND PROFESSIONAL DEVELOPMENT AMONGST BUSINESS SCHOOLS AND INDUSTRY STAKEHOLDERS	115,493	WIRE			
		EUROPE (INCLUDING ICELAND & GREENLAND)	TO SPONSOR A STRATEGIC GLOBAL PARTNERSHIP WITH THE BUSINESS SCHOOL AND STUDENT MEMBERSHIP OF THE ASSOCIATION OF MBAS IN THE UK AND WORLDWIDE	50,000	WIRE			



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

# 2013

## Open to Public Inspection

► Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**Employer identification number**  
23-7084339

## Part I General Information on Grants and Assistance

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

**Part II** **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

[illegible]

- |          |   |    |
|----------|---|----|
| <b>2</b> | Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . | 20 |
| <b>3</b> | Enter total number of other organizations listed in the line 1 table . . . . .                            | 2  |

**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) FEE WAIVER	799	199,750			

**Part IV**

**Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
PART I, LINE 2	GMAC EMPLOYEES WHO ARE DIRECTLY RESPONSIBLE FOR THE BUDGETED FUNDS FROM WHICH GRANTS ARE MADE ARE RESPONSIBLE FOR MONITORING THE USE OF GRANT FUNDS BY THE RECIPIENTS

Additional Data

Software ID:

Software Version:

EIN: 23-7084339

Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
GOIZUETA BUSINESS SCHOOL 1762 CLIFTON RD PLAZA 1400 ATLANTA,GA 30322	58-0566256	501C3	8,000				TO SUPPORT FOR UBSLC, PROVIDING FORUM FOR THE TOP UNDERGRADUATE BBA STUDENTS TO MEET WITH LEADING BUSINESS EXECUTIVES TO BECOME MORE EFFECTIVE LEADERS
NATIONAL HBCU DEANS ROUNDTABLE HOWARD UNIVERSITY SCHOOL OF BUSINESS WASHINGTON,DC 20059	72-1491905	501C3	10,000				TO SUPPORT A FORUM FOR DEANS OF HBCU BUSINESS SCHOOLS WORKING ON ENHANCING BUSINESS PROGRAMS & INITIATIVES
BETA GAMMA SIGMA 125 WELDON PARKWAY MARYLAND HEIGHTS,MO 63043	43-1322067	501C3	5,000				TO SUPPORT THE BGS UNDERGRADUATE INTERNSHIP PROGRAM
ILLINOIS INSTITUTE OF TECHNOLOGY 3300 SFEDERAL STREET MAIN BLDG CHICAGO,IL 601763793	36-2170136	501C3	23,456				TO CONDUCT RESEARCH ON IDIOSYNCRATIC DEALS IN WORKPLACE AND EMPLOYEES' CAREER OUTCOMES THE ROLE OF MBA DEGREE
THE UNIVERSITY OF TEXAS AT TYLER 3900 UNIVERSITY BOULEVARD TYLER,TX 757990001	75-1396988	SEC 170 STATE AGENCY	5,133				TO CREATE A VIRTUAL MANUFACTURING ENVIRONMENT USING VIDEO FEEDS FROM AN EXISTING FACTORY TO ILLUSTRATE CONCEPTS DISCUSSED IN GRADUATE MANAGEMENT COURSEWORK
AACSB INTERNATIONAL PO BOX 116201 ATLANTA,GA 303686201	40-6036286	501C3	96,333				PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT
ARIZONA STATE UNIVERSITY GBSSA PO BOX 874906 TEMPE,AZ 852874906	95-1644037	501C3	10,000				PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT
THE ASPEN INSTITUTE 477 MADISON AVENUE NEWYORK,NY 10022	84-0399006	501C3	10,000				TO SUPPORT THE ASPEN UNDERGRADUATE BUSINESS EDUCATION CONSORTIUM ADDRESSING THE PREPARATION OF STUDENTS FOR THEIR ROLES AS BOTH MANAGERS AND CITIZENS
ASSOCIATION OF TEST PUBLISHERS 2995 ROUND HILL ROAD YORK,PA 17042	36-3918100	501C3	16,253				PROMOTE AND ADVANCE INTEGRITY OF ASSESSMENT SERVICES AND PRODUCTS
ORGANIZATIONAL BEHAVIOR TEACHING SOCIETY 3399 NORT ROAD POUGHKEEPSIE,NY 12601	94-2567184	501C3	5,000				TO SPONSOR DOCTORAL INSTITUTE, ONE-DAY WORKSHOP DEDICATED TO PROVIDING PROMISING NEW TEACHER-SCHOLARS WITH PERSONAL AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
FORTE FOUNDATION 9600 ESCARPMENT 745 PMB 72 AUSTIN,TX 78749	61-1457145	501C3	40,000				TO SPONSOR UNDERGRADUATE OUTREACH ACTIVITIES CAREER LAUNCH & VIRTUAL CAMPUS
FOUNDATION FOR THE GLOBAL IMPACT 801 SECOND AVENUE 2ND FLOOR NEW YORK,NY 10017	16-1756484	501C3	25,000				CORPORATE CHANGE AND INNOVATION AROUND ENVIRONMENTAL, SOCIAL AND GOVERNANCE ISSUES
WYNNE COMMUNICATIONS 1334 PARKVIEW AVENUE SUITE 100 MANHATTAN BEACH,CA 90266	95-4844451	CORPORATION	10,000				TO SPONSOR BUSINESS ACCESS MEDIA EVENT WHICH BRINGS THE WORLD'S TOP MBA PROGRAMS TO MEET WITH THE TOP FINANCIAL MEDIA
THE PHD PROJECT ASSOCIATION THREE CHESTNUT RIDGE ROAD MONTVALE,NJ 07645	20-2610773	501C3	250,000				TO HELP AFRICAN-AMERICANS, HISPANIC-AMERICANS AND NATIVE AMERICANS ATTAIN BUSINESS PHDS TO BECOME BUSINESS PROFESSORS AND MENTOR THE NEXT GENERATION
STUDENT VETERANS OF AMERICA 1625 K ST SUITE 320 WASHINGTON,DC 20006	26-1971279	501C3	15,000				TO SUPPORT STUDENT VETERAN SUCCESS CORPS, NATIONAL CONFERENCE & LEADERSHIP INSTITUTE OF STIUDENT VATERANS OF AMERICA THAT HELPS MILITARY VETERANS TO SUCCEED IN ATTAINING HIGHER EDUCATION
TEACH FOR AMERICA WEBSTER GROUP WASHINGTON,DC 20016	13-3541913	501C3	10,000				TO SUPPORT THE MOVEMENT PROVIDING AN EXCELLENT EDUCATION FOR KIDS IN LOW-INCOME COMMUNITIES
MBA CAREER SERVICES COUNCIL POBOX 47478 TAMPA,FL 33646	52-2134267	501C6	10,000				PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT
MAKE KIDS SMILE INC 507 FORTRESS CIRCLE LEESBURG,VA 20175	31-1671292	501C3	14,889				TO BUILD A PLAYGROUND IN FORT DUPONT PARK
PINCKLEY PRIZE MEMORIAL FOUNDATION 4224 VINCENNESS PL NEWORLEANS,LA 70125		501C3	20,000				TO SUPPORT DIANA PINKLEY'S COMMITMENT TO EDUCATION AND HELPING YOUNG PEOPLE FROM DISADVANTAGED BACKGROUNDS STAY IN SCHOOL
WOLF TRAP FOUNDATION FOR PERFORMING ARTS 1645 TRAP ROAD VIENNA,VA 22182	23-7011544	501C3	25,000				FOR CONTINUED SUPPORT OF THE WOLF TRAP FOUNDATION INTERNSHIP PROGRAM, SPECIFICALLY FOR THE JOSIE A BASS CAREER DEVELOPMENT PROGRAM THROUGH THIS PROGRAM, WOLF TRAP TAKES AN ACTIVE ROLE IN FOSTERING DIVERSITY IN THE PERFORMING ARTS BY ENCOURAGING YOUNG AFRICAN AMERICAN STUDENTS TO CONSIDER A CAREER IN ARTS MANAGEMENT AND FACILITATING THEIR ENTRY INTO THE FIELD THROUGH A HIGH QUALITY INTERNSHIP EXPERIENCE AT WOLF TRAP

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
CHILDREN'S NATIONAL MEDICAL CENTER 111 MICHIGAN AVE NW WASHINGTON,DC 20010	52-1640403	501C3	5,000				TO SUPPORT CHILDREN'S NATIONAL MEDICAL CENTER
NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY 1601 E MARKET ST GREENSBORO,NC 27411	23-7055330	501C3	10,000				FOR DR QUIESTER CRAIG ENDOWED SCHOLARSHIP

Schedule J  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Compensation Information

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.  
▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization  
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number  
23-7084339

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items</div><div><div><div><input checked="" type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</div></div>	<div>1b</div> Yes	
<div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</div></div>	<div>2</div> Yes	
<div><div>3</div><div>Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</div><div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div><div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization</div></div>		
<div><div>a</div><div>Receive a severance payment or change-of-control payment?</div></div>	<div>4a</div> Yes	
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	<div>4b</div>	No
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div>	<div>4c</div>	No
<div><div></div><div>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</div></div>		
<div><div>5</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</div></div>		
<div><div>a</div><div>The organization?</div></div>	<div>5a</div>	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III</div>	<div>5b</div>	No
<div><div>6</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</div></div>		
<div><div>a</div><div>The organization?</div></div>	<div>6a</div>	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III</div>	<div>6b</div>	No
<div><div>7</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</div></div>	<div>7</div>	No
<div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III</div></div>	<div>8</div>	No
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?</div></div>	<div>9</div>	

**Part II** **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	-ACCORDING TO GMAC TRAVEL POLICY FOR VICE PRESIDENTS AND ABOVE, GMAC WILL REIMBURSE FOR COACH-CLASS AIR TRAVEL FOR ONE-WAY FLIGHTS LESS THAN 2 5 HOURS IN DURATION. IF THE FLIGHT IS 2 5 HOURS OR LONGER, GMAC WILL COVER THE COST OF THE NEXT TICKET CLASS. FIRST CLASS TRAVEL IS ALLOWED FOR THE CEO. -THE GROSS PAYMENTS TO THE INDIVIDUAL WERE INSIGNIFICANT AND RELATE TO STAFF ANNIVERSARY RECOGNITIONS AND AWARDS. AS REQUIRED BY TAX LAW, ANY APPROPRIATE AMOUNTS ARE INCLUDED IN THE COMPENSATION OF THE INDIVIDUAL.
PART I, LINE 4A	AVIS BENT - SEVERANCE PAYMENT - \$190,872



Additional Data

Software ID:

Software Version:

EIN: 23-7084339

Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
DAVID A WILSON PRESIDENT AND CEO	(i) (ii)	645,000 0	413,848 0	1,826 0	25,500 0	15,990 0	1,102,164 0	0 0
SANGEET CHOWFLA PRESIDENT	(i) (ii)	141,667 0	0 0	82,565 0	13,104 0	6,072 0	243,408 0	0 0
MARGARET JOBST EXECUTIVE VICE PRESIDENT,	(i) (ii)	379,004 0	173,167 0	20,491 0	25,500 0	22,403 0	620,565 0	0 0
MARY SUSAN MOTZ VP, AMERICAS	(i) (ii)	208,472 0	93,413 0	3,168 0	20,847 0	16,521 0	342,421 0	0 0
SHELLI H ARNOLD CHIEF OPERATING OFFICER	(i) (ii)	308,025 0	144,306 0	479 0	25,500 0	20,585 0	498,895 0	0 0
RAMESH THADANI VP, MARKET DEVELOPMENT	(i) (ii)	249,589 0	121,415 0	3,696 0	24,959 0	18,488 0	418,147 0	0 0
SAMUEL REIMER CHIEF FINANCIAL OFFICER	(i) (ii)	292,833 0	129,567 0	-1,920 0	25,500 0	24,742 0	470,722 0	0 0
ROBERT ROSECRANS CHIEF INFORMATION OFFICER	(i) (ii)	308,024 0	136,289 0	1,364 0	25,500 0	24,899 0	496,076 0	0 0
SHERRI SAMPSON GENERAL COUNSEL & CORP SEC	(i) (ii)	279,726 0	118,565 0	480 0	17,850 0	22,065 0	438,686 0	0 0
JULIA TYLER EXECUTIVE VP GLOBAL MARKET	(i) (ii)	323,805 0	151,698 0	0 0	45,333 0	13,422 0	534,258 0	0 0
LAWRENCE RUDNER VP, RESEARCH & DEVELOPMENT	(i) (ii)	272,519 0	107,812 0	7,461 0	25,500 0	21,732 0	435,024 0	0 0
ASHOK SARATHY VP, GMAT OPERATIONS	(i) (ii)	200,379 0	81,536 0	14,316 0	20,038 0	20,825 0	337,094 0	0 0
AVIS BENT VP, FINANCE	(i) (ii)	73,384 0	58,510 0	190,872 0	7,338 0	20,674 0	350,778 0	0 0
ERNEST ANASTASIO SR ADVISOR	(i) (ii)	278,164 0	98,146 0	0 0	25,500 0	20,265 0	422,075 0	0 0
ANDREW MARTELLI VP, COMMUNICATIONS	(i) (ii)	188,097 0	73,896 0	5,479 0	18,810 0	25,832 0	312,114 0	0 0
FANMIN GUO VP, PSYCHOMETRIC RESEARCH	(i) (ii)	202,292 0	80,029 0	-435 0	20,229 0	16,719 0	318,834 0	0 0
JOSE CARRERAS VP, MARKETING OPERATIONS	(i) (ii)	193,283 0	75,984 0	7,581 0	19,328 0	23,807 0	319,983 0	0 0

2013

Open to Public Inspection

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 to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.  
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at  
www.irs.gov/form990.

Name of the organization GRADUATE MANAGEMENT ADMISSION COUNCIL	Employer identification number 23-7084339
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990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	GRADUATE MANAGEMENT ADMISSION COUNCIL HAS ONE CLASS OF MEMBERS - GRADUATE BUSINESS MANAGEMENT SCHOOLS
FORM 990, PART VI, SECTION A, LINE 7A	MEMBERS ELECT THE DEAN AND REPRESENTATIVE DIRECTORS
FORM 990, PART VI, SECTION A, LINE 7B	THERE IS ONE CLASS OF MEMBER DECISIONS THAT REQUIRE THEIR APPROVAL ARE AMENDMENTS TO THE ARTICLES OF INCORPORATION AND REVISIONS TO THE BYLAWS EACH MEMBER HAS EQUAL VOTING RIGHTS
FORM 990, PART VI, SECTION B, LINE 11	THE MEMBERS OF THE BOARD OF DIRECTORS ARE EACH ELECTRONICALLY GIVEN ACCESS TO A COPY OF THE FORM 990 PRIOR TO FILING WITH THE IRS AND ASKED TO REVIEW AND SUBMIT COMMENTS TO GMAC PRIOR TO FILING VARIOUS GMAC OFFICERS AND STAFF ALSO REVIEWED THE FORM 990 PRIOR TO ITS FILING
FORM 990, PART VI, SECTION B, LINE 12C	EACH DIRECTOR, OFFICER AND KEY EMPLOYEE HAS AN ONGOING OBLIGATION TO DISCLOSE POTENTIAL OR ACTUAL CONFLICTS FOR DIRECTORS, THE DISINTERESTED MEMBERS OF THE BOARD ARE RESPONSIBLE FOR REVIEWING AND DETERMINING WHETHER A CONFLICT EXISTS AND ANY RESTRICTIONS TO BE PLACED ON THE CONFLICTED DIRECTOR FOR EMPLOYEES, THE CEO, GENERAL COUNSEL AND THE CHIEF OPERATING OFFICER, AS A GROUP, REVIEW POTENTIAL OR ACTUAL CONFLICTS, DETERMINE WHETHER A CONFLICT EXISTS, AND RECOMMEND ACTION RESTRICTIONS RANGE FROM RECUSAL TO TERMINATION
FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTORS IS RESPONSIBLE FOR DETERMINING THE COMPENSATION OF THE CEO THE COMPENSATION COMMITTEE ANNUALLY REVIEWS AND APPROVES GMAC CORPORATE GOALS AND OBJECTIVES, EVALUATES THE CEO'S PERFORMANCE IN LIGHT OF SUCH GOALS AND OBJECTIVES AND DETERMINES COMPENSATION BASED ON THIS EVALUATION AND IN ACCORDANCE WITH ANY APPLICABLE EMPLOYMENT AGREEMENT THE COMMITTEE RETAINS AN INDEPENDENT COMPENSATION CONSULTANT TO ASSIST IN EVALUATING PERFORMANCE, INCLUDING OBTAINING AN ANNUAL COMPARABILITY ANALYSIS AS APPROPRIATE TO COMPLY WITH THE RULES OF IRC SECTION 4958 THE COMPENSATION COMMITTEE ANNUALLY REVIEWS THE COMPENSATION DATA FOR ALL OFFICERS EVERY OTHER YEAR, GMAC ENGAGES IN THE PROCESS WHICH INCLUDED REVIEW AND APPROVAL BY INDEPENDENT PERSONS, COMPARABILITY DATA, AND CONTEMPORANEOUS SUBSTANTIATION OF THE DELIBERATION AND DECISION THIS PROCESS WAS LAST PERFORMED IN 2013
FORM 990, PART VI, SECTION C, LINE 19	GMAC MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST
FORM 990, PART XII, LINE 2C	NO CHANGE FROM PRIOR YEAR
FORM 8858, LINE 5	GMAC IS AN U S ORGANIZATION THAT OWNS 100% OF THE THREE FOREIGN DISREGARDED ENTITIES (GMAC HONG KONG LIMITED, GMAC INDIA PRIVATE LTD AND GRADUATE MANAGEMENT GLOBAL CONNECTION)

SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.  
▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization  
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number  
23-7084339

Part I Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) GRADUATE MANAGEMENT ADMISSION COUNCIL HONG KONG LIMITED 2601 GOLDEN CENTRE 188 DES VOEUX CENTRAL HK	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SVCS	HK	1,605,457	170,828	GRADUATE MANAGEMENT ADMISSION COUNCIL
(2) GRADUATE MANAGEMENT ADMISSION COUNCIL INDIA PRIVATE LTD STE 303 SUNCITY BUSINESS TOWER GOLF GURGAON IN 98-0699911	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SVCS	IN	1,007,815	343,170	GRADUATE MANAGEMENT ADMISSION COUNCIL
(3) GRADUATE MANAGEMENT GLOBAL CONNECTION CENTRAL CT 25 SOUTHAMPTON BLG LONDON UK 98-0701860	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SVCS	UK	3,145,982	1,272,884	GRADUATE MANAGEMENT ADMISSION COUNCIL

Part II Identification of Related Tax-Exempt Organizations

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III

Identification of Related Organizations Taxable as a Partnership

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

Part V

Transactions With Related Organizations

Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Schedule R (Form 990) 2013

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
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