See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

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

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 07-01-2013 , 2013, and ending 06-30-2014

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
The Trustees of Princeton University

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
701 CARNEGIE CENTER
OFFICE OF THE TREASURER Suite 445

City or town, state or province, country, and ZIP or foreign postal code
PRINCETON, NJ 08540

D Employer identification number
21-0634501

E Telephone number
(609) 258-3080

G Gross receipts $ 3,258,742,845

F Name and address of principal officer
CHRISTOPHER L EISGRUBER
ONE NASSAU HALL
PRINCETON, NJ 08544

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 PRINCETON EDU

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1746

M State of legal domicile NJ

Part I Summary

1 Briefly describe the organization's mission or most significant activities
Princeton University is a privately endowed non-sectarian institution of higher learning and a world-renowned research institution

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

Activities & Governance

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	38
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	32
5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	**5**	13,869
6	Total number of volunteers (estimate if necessary)	**6**	15,000
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	-4,561,071
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	-11,356,892

		Prior Year	Current Year
Revenue **8**	Contributions and grants (Part VIII, line 1h)	417,602,000	465,156,000
9	Program service revenue (Part VIII, line 2g)	394,242,060	405,724,062
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-802,196,000	1,244,486,000
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	152,743,940	163,996,938
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	162,392,000	2,279,363,000
Expenses **13**	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	284,997,258	294,649,368
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	699,261,000	809,921,000
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶35,501,000		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	561,406,742	586,824,632
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,545,665,000	1,691,395,000
19	Revenue less expenses Subtract line 18 from line 12	-1,383,273,000	587,968,000

		Beginning of Current Year	End of Year
Net Assets or Fund Balances **20**	Total assets (Part X, line 16)	22,272,320,000	25,570,601,000
21	Total liabilities (Part X, line 26)	4,010,744,000	4,288,237,000
22	Net assets or fund balances Subtract line 21 from line 20	18,261,576,000	21,282,364,000

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 — 2015-05-01 Date

▶ CAROLYN AINSLIE VP-FINANCE/TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
eric m mcneil director		2015-04-22		P00460263

Firm's name ▶ PricewaterhouseCoopers LLP — Firm's EIN ▶

Firm's address ▶ 2001 MARKET ST SUITE 1700
PHILADELPHIA, PA 19103

Phone no (609) 258-3080

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

RESEARCH, EDUCATION AND GENERAL - PRINCETON UNIVERSITY IS A PRIVATELY ENDOWED NON-SECTARIAN INSTITUTION OF HIGHER LEARNING WITH APPROXIMATELY 5,200 UNDERGRADUATE AND 2,700 GRADUATE STUDENTS 2,300 STUDENTS GRADUATED IN THE 2013-2014 ACADEMIC YEAR AS A WORLD-RENOWNED RESEARCH UNIVERSITY, PRINCETON SEEKS TO ACHIEVE THE HIGHEST LEVELS OF DISTINCTION IN THE DISCOVERY AND TRANSMISSION OF KNOWLEDGE AND UNDERSTANDING AT THE SAME TIME, PRINCETON IS DISTINCTIVE AMONG RESEARCH UNIVERSITIES IN ITS COMMITMENT TO UNDERGRADUATE TEACHING

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

If "Yes," describe these new services on Schedule O

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

If "Yes," describe these changes on Schedule O

4 Describe the 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 $ 978,393,000 including grants of $ 203,586,000) (Revenue $ 311,426,000)

EDUCATION - Princeton University is a privately endowed non-sectarian institution of higher learning with approximately 5,200 undergraduate and 2,700 graduate students 2,300 students graduated in the 2013-2014 academic year As a world-renowned research university, Princeton seeks to achieve the highest levels of distinction in the discovery and transmission of knowledge and understanding At the same time, Princeton is distinctive among research universities in its commitment to undergraduate teaching

4b (Code) (Expenses $ 429,539,000 including grants of $ 80,772,000) (Revenue $ 143,319,000)

RESEARCH-One of the world's great research centers,Princeton University is the site of pioneering work across all academic areas Every member of the faculty is engaged in scholarly research, each year the members of the faculty publish more than 3,000 scholarly documents In addition, graduate students and upperclass undergraduates pursue independent research External sources funded 1,373 separate projects in 2013-14(not including the Princeton Plasma Physics Lab),there were 621 sponsored projects in the natural sciences,454 in engineering and applied science,139 in the humanities and social sciences,and 159 in centers,institutes,and nondepartmental programs

4c (Code) (Expenses $ 130,123,000 including grants of $) (Revenue $ 93,252,000)

AUXILIARY ACTIVITIES-PRINCETON UNIVERSITY FURNISHES SERVICES TO APPROXIMATELY 7,900 STUDENTS, 1,200 FACULTY, STAFF AND THE PUBLIC SERVICES INCLUDE PROVIDING APPROXIMATELY 2 7 MILLION MEALS, HOUSING, RECREATIONS, ATHLETICS, LIBRARY, MUSEUM, PUBLIC LECTURES AND COMMUNITY EVENTS

4d Other program services (Describe in Schedule O)

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

4e **Total program service expenses** ▶ 1,538,055,000

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	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, 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		
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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		No
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	Yes	
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	Yes	
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? *If "Yes," complete Schedule I, Parts I and II*	**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? *If "Yes," complete Schedule I, Parts I and III*	**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? *If "Yes," complete Schedule J*	**23**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	**24a**	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**	Yes	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		No
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		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? *If so, complete Schedule L, Part II*	**26**	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	**27**	Yes	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	**28c**	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		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? *If "Yes," complete Schedule R, Part I*	**33**	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	**34**	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	**35a**	Yes	
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)? *If "Yes," complete Schedule R, Part V, line 2*	**35b**	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		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? *If "Yes," complete Schedule R, Part VI*	**37**		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** 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	1a	11,490		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	13,869			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a	Yes	
b	If "Yes," enter the name of the foreign country ▶ BR , CA , CI , CH , GR , HK , EI , LU , MY , NL See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	Yes	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	1			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to 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	**1a**	38		
	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				
b	Enter the number of voting members included in line 1a, above, who are independent	**1b**	32		
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** Yes	
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**	No
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	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			**7b**	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?			**8a** Yes	
b	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**	Yes	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**	Yes	
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	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	**12c**	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?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	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**	Yes	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**	Yes	

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

☐ Own website ☐ Another's website ☑ Upon request ☐ 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

▶CONTROLLEROFFICE OF FINTRE 701 CARNEGIE CENTER
PRINCETON,NJ 08540 (609)258-3080

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b **Sub-Total** . . . . . ▶										
c **Total from continuation sheets to Part VII, Section A** . . . . ▶										
d **Total (add lines 1b and 1c)** . . . . . ▶								17,114,512	0	3,449,323

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 1,407

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**	Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		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
STEVEN HOLL ARCHITECT PC, 450WEST 31ST STREET 11TH FLOOR NEW YORK NY 10001	ARCHITECTURE	7,211,889
Huron Consulting Services LLC, 550 W Van Buren Street CHICAGO IL 60607	Consulting	11,817,664
First Transit Inc, 22192 Network Place CHICAGO IL 60673	Transportation	4,016,305
KPMB ARCHITECTS, 322 KING STREET WEST 3RD FLOORTORONTO0CAM5V 1J2	ARCHITECTURE	4,060,506
SHEPLEY BULFINCH RICHARDSON ABBOT, 2 SEAPORT LANe BOSTON MA 02210	ARCHITECTURE	6,414,379

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 ▶ 357

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	216,115			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	272,280,000			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	192,659,885			
	g	Noncash contributions included in lines 1a-1f $		48,740,000			
	h	**Total.** Add lines 1a-1f			465,156,000		
Program Service Revenue			Business Code				
	2a	TUITION AND FEES	900099		311,426,000	311,426,000	
	b	SALES AND SERVICES OF AUXILLARY ACTIVITIES	900099		93,318,124	93,318,124	
	c	CONFERENCE/EVENT SERVICES	812900		500,677		500,677
	d	ADVERTISING	511120		471,682		471,682
	e	FOOD SERVICES	722320		7,579		7,579
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f			405,724,062		
	3	Investment income (including dividends, interest, and other similar amounts)			1,227,923,000		-5,558,064	1,233,481,064
	4	Income from investment of tax-exempt bond proceeds			12,000			12,000
	5	Royalties			143,319,491	143,319,491		
			(i) Real	(ii) Personal				
	6a	Gross rents	13,136,000					
	b	Less rental expenses	7,297,000					
	c	Rental income or (loss)	5,839,000	0				
	d	Net rental income or (loss)			5,839,000			5,839,000
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	982,988,000	5,523,000				
	b	Less cost or other basis and sales expenses	962,808,000	9,152,000				
	c	Gain or (loss)	20,180,000	-3,629,000				
	d	Net gain or (loss)			16,551,000			16,551,000
Other Revenue	8a	Gross income from fundraising events (not including $ 216,115 of contributions reported on line 1c) See Part IV, line 18	a	52,865				
	b	Less direct expenses	b	122,845				
	c	Net income or (loss) from fundraising events			-69,980			-69,980
	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			0			
	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			0			
		Miscellaneous Revenue		Business Code				
	11a	OTHER REVENUE		211110	14,908,427		17,055	14,891,372
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d			14,908,427			
	12	**Total revenue.** See Instructions			2,279,363,000	548,063,615	-4,561,071	1,270,704,456

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	10,291,451	10,291,451		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	266,296,118	266,296,118		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	18,061,799	18,061,799		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	11,476,000	4,454,000	6,494,000	528,000
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	1,587,000	1,585,000	2,000	
7 Other salaries and wages	556,562,000	507,331,000	30,144,000	19,087,000
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	52,724,000	48,659,000	2,475,000	1,590,000
9 Other employee benefits	151,432,000	139,103,000	7,732,000	4,597,000
10 Payroll taxes	36,140,000	33,156,000	1,884,000	1,100,000
11 Fees for services (non-employees)				
a Management	798,000		798,000	
b Legal	5,205,000	964,000	3,687,000	554,000
c Accounting	934,000		934,000	
d Lobbying	139,000		139,000	
e Professional fundraising services See Part IV, line 17	0			
f Investment management fees	1,385,000		1,385,000	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	9,158,000	3,102,000	3,694,000	2,362,000
12 Advertising and promotion	3,198,000	1,885,000	770,000	543,000
13 Office expenses	127,350,000	89,552,000	35,843,000	1,955,000
14 Information technology	18,767,000	16,007,000	1,408,000	1,352,000
15 Royalties . .	0			
16 Occupancy	48,089,000	46,844,000	1,048,000	197,000
17 Travel	25,925,000	21,262,000	3,817,000	846,000
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	9,681,000	8,808,000	636,000	237,000
20 Interest	125,429,000	115,419,000	9,997,000	13,000
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	127,040,000	124,852,000	1,823,000	365,000
23 Insurance	2,288,000	2,229,000	50,000	9,000
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 INVENTOR SHARE OF ROYALTY INC	43,143,000	43,143,000		
b SUBCONTRACTS	33,988,000	33,988,000		
c OTHER EXPENSES	4,307,632	1,062,632	3,079,000	166,000
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	1,691,395,000	1,538,055,000	117,839,000	35,501,000
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		3,449,000	1	4,788,000
	2	Savings and temporary cash investments		350,149,000	2	342,719,000
	3	Pledges and grants receivable, net		341,951,000	3	291,261,000
	4	Accounts receivable, net		5,938,000	4	2,615,000
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		4,391,545	5	4,372,027
	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		0	6	0
	7	Notes and loans receivable, net		361,914,455	7	362,062,973
	8	Inventories for sale or use		4,565,000	8	6,407,000
	9	Prepaid expenses and deferred charges		17,998,000	9	22,912,000
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 4,815,846,000			
	b	Less accumulated depreciation	10b 1,268,203,000	3,269,218,000	10c	3,547,643,000
	11	Investments—publicly traded securities		680,222,000	11	609,211,000
	12	Investments—other securities See Part IV, line 11		17,232,524,000	12	20,376,610,000
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		0	15	0
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		22,272,320,000	16	25,570,601,000
Liabilities	17	Accounts payable and accrued expenses		304,426,000	17	292,484,000
	18	Grants payable		0	18	0
	19	Deferred revenue		153,628,000	19	145,032,000
	20	Tax-exempt bond liabilities		1,756,851,000	20	1,878,663,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	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		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		44,572,000	23	45,636,000
	24	Unsecured notes and loans payable to unrelated third parties		1,234,144,000	24	1,307,454,000
	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		517,123,000	25	618,968,000
	26	**Total liabilities.** Add lines 17 through 25		4,010,744,000	26	4,288,237,000
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		6,778,897,000	27	8,128,317,000
	28	Temporarily restricted net assets		9,716,400,000	28	11,334,911,000
	29	Permanently restricted net assets		1,766,279,000	29	1,819,136,000
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		18,261,576,000	33	21,282,364,000
	34	Total liabilities and net assets/fund balances		22,272,320,000	34	25,570,601,000

Part XI Reconcilliation 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	2,279,363,000
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,691,395,000
3	Revenue less expenses Subtract line 2 from line 1	3	587,968,000
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	18,261,576,000
5	Net unrealized gains (losses) on investments	5	2,153,070,103
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	279,749,897
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	21,282,364,000

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 ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	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 ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	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 ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
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	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	Yes	

Additional Data

Software ID:
Software Version:
EIN: 21-0634501
Name: The Trustees of Princeton University

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ALLEN DANIELLE TRUSTEE	5 0	X								
AMMAH-TAGOE AKU TRUSTEE	5 0	X								
AYALA JAIME I trustee	5 0	X								
BARRON THOMAS A TRUSTEE	5 0	X								
BERG A SCOTT TRUSTEE	5 0	X								
Bjorklund Victoria Trustee	5 0	X								
BOYLE KIM M TRUSTEE	5 0	X								
CHRISTIE CHRISTOPHER TRUSTEE	5 0	X								
Bradley Katherine Brittain Trustee	5 0	X								
Chin Denny Trustee	5 0	X								
DAVIs PYPER TRUSTEE	6 0	X								
DIEKMAN JOHN D TRUSTEE	6 0	X								
FERENBACH III CARL TRUSTEE	5 0	X								
FORD HENRI R TRUSTEE	5 0	X								
FORESE LAURA L TRUSTEE	6 0	X								
GIBSON CHARLES D TRUSTEE	6 0	X								
GREHAN FRANCIS JOSHUA TRUSTEE	5 0	X								
GROVES ANGELA A TRUSTEE	5 0	X								
HALL KATHRYN A TRUSTEE	10 0	X								
HAMMARSKJOLD PHILIP U TRUSTEE	15 0	X								
HENRY BRENT L TRUSTEE	7 0	X								
HUGIN ROBERT J TRUSTEE	5 0	X								
KENNEDY RANDALL L TRUSTEE	5 0	X								
LEACH STEVEN D TRUSTEE	5 0	X								
MATHARU KANWAL TRUSTEE	5 0	X								

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MILLER HEIDI G TRUSTEE	6 0	X								
MORSE LAurence c TRUSTEE	5 0	X								
MURLEY ROBERT S TRUSTEE	7 0	X								
NIX-HINES CRYSTAL TRUSTEE	6 0	X								
PERETSMAN NANCY B TRUSTEE	6 0	X								
ROSA MARGARITA TRUSTEE	5 0	X								
SAMS LOUISE S TRUSTEE	6 0	X								
simmons ruth j TRUSTEE	5 0	X								
wendell peter c TRUSTEE	5 0	X								
WUDUNN SHERYL TRUSTEE	5 0	X								
wynne john o TRUSTEE	5 0	X								
YEH C JAMES TRUSTEE	5 0	X								
ZHU MIN TRUSTEE	5 0	X								
EISGRUBER CHRISTOPHER PRESIDENT	50 0	X		X				705,008	0	57,392
AINSLIE CAROLYN VP FOR FINANCE/TREASURER	50 0			X				450,693	0	63,299
cherrey cynthia VICE PRESIDENT FOR CAMPUS LIFE	50 0			X				316,585	0	47,193
dominick james VP FOR INFO TECHNOLOGY & CIO	50 0			X				333,205	0	56,633
DURKEE ROBERT VICE PRESIDENT & SECRETARY	50 0			X				406,720	0	48,988
GOLDEN ANDREW PRESIDENT,P U INVESTMENT CO	50 0			X				2,650,706	0	774,431
KLAUS CHAD VP FOR UNIVERSITY SERVICES	50 0			X				285,593	0	46,697
LEE DAVID PROVOST	50 0			X				443,469	0	48,858
MCDONOUGH PETER GENERAL COUNSEL	50 0			X				433,232	0	55,985
MCKAY MICHAEL VICE PRESIDENT FOR FACILITIES	50 0			X				331,756	0	52,293
SHROFF NILUFER CHIEF AUDIT&COMPLIANCE OFFICER	50 0			X				278,671	0	53,496
SULLIVAN-CROWLEYLIANNE VICE PRESIDENT OF HR	50 0			X				317,821	0	53,698

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
williams treby Executive Vice President	50 0			X				278,688	0	59,326
WOOD ELIZABETH VP FOR OFFICE OF DEVELOPMENT	50 0			X				460,633	0	54,053
DEBENEDETTI PABLO DEAN FOR RESEARCH	50 0				X			343,380	0	68,486
DOBKIN DAVID DEAN OF THE FACULTY	50 0				X			717,335	0	70,243
KULKARNI SANJEEV DEAN OF THE GRADUATE SCHOOL	50 0				X			244,847	0	62,659
RUSSEL WILLIAM DEAN OF THE GRADUATE SCHOOL	50 0				X			352,769	0	50,779
SMITH STEWART AJ VP PPPL/PROF/FMR DEAN OF RES	50 0				X			357,076	0	54,457
SMITH VALERIE DEAN OF COLLEGE	50 0				X			353,249	0	49,380
ERICKSON JONATHAN MANAGING DIRECTOR OF PRINCO	50 0					X		1,991,046	0	569,894
millar james MANAGING DIRECTOR OF PRINCO	50 0					X		936,382	0	333,910
NAKAMURA CARA PRINCIPAL, PRINCO	50 0					X		689,719	0	187,315
RIEDL DREW MANAGING DIRECTOR OF PRINCO	50 0					X		1,202,815	0	309,110
SCHEINKMAN JOSE Professor of Economics	50 0					X		736,209	0	44,960
TILGHMAN SHIRLEY PROFESSOR/FORMER PRESIDENT	50 0						X	881,727	0	81,369
BURSTEIN MARK Former EXECUTIVE VP	50 0						X	290,077	0	42,318
MALKIEL NANCY WEISS PROF/FORMER DEAN OF COLLEGE	50 0						X	325,101	0	52,101

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

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

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

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

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

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

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

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

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

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

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

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

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

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

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

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Non-functionally integrated

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

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

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	**11g(i)**	
(ii) A family member of a person described in (i) above?	**11g(ii)**	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**	

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

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 9 above or IRC section **(see instructions))**	**(iv)** Is the organization in col **(i)** listed in your governing document?		**(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 ")	442,782,000	482,429,000	580,670,000	417,602,000	465,156,000	2,388,639,000
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 **Total.** Add lines 1 through 3	442,782,000	482,429,000	580,670,000	417,602,000	465,156,000	2,388,639,000
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)						0
6 **Public support.** Subtract line 5 from line 4						2,388,639,000

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	442,782,000	482,429,000	580,670,000	417,602,000	465,156,000	2,388,639,000
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	761,608,226	804,802,978	571,068,239	342,640,279	1,390,291,772	3,870,411,494
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	9,329,082	13,253,735	17,871,914	13,173,114	14,891,372	68,519,217
11 **Total support** (Add lines 7 through 10)						6,327,569,711

12	Gross receipts from related activities, etc (see instructions)	12	1,876,579,308

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	37 750 %
15	Public support percentage for 2012 Schedule A, Part II, line 14	15	0 %

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 III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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						
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						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

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

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	
16	Public support percentage from 2012 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2013** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2012** Schedule A, Part III, line 17	18	

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	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

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	Employer identification number
The Trustees of Princeton University	21-0634501

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? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ 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 **Form 1120-POL** for this year? ☐ Yes ☐ 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
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)	287,782	287,782
c Total lobbying expenditures (add lines 1a and 1b)	287,782	287,782
d Other exempt purpose expenditures	1,691,395,000	1,724,405,368
e Total exempt purpose expenditures (add lines 1c and 1d)	1,691,682,782	1,724,693,150
f Lobbying nontaxable amount Enter the amount from the following table in both columns	1,000,000	1,000,000
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000	250,000
h Subtract line 1g from line 1a If zero or less, enter -0-		
i Subtract line 1f from line 1c If zero or less, enter -0-		

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

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☑ 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
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	340,190	321,495	236,700	287,782	1,186,167
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f 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) Yes	(a) No	(b) 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).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
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
Affiliated group list - Schedule C, Part II-A	Trustees of Princeton University-Alumni Organizations and Classes 701 Carnegie Center, Princeton NJ 08540 22-2711242 Share of Expenses 5,450,217 501(h)Election NO Share of Excess Lobbying Expenditures None Forrestal Agricultural Corporation 701 Carnegie Center, Princeton NJ 08540 36-3625291 Share of Expenses 2,291,662 501(h)Election NO Share of Excess Lobbying Expenditures None Forrestal Investment Corporation 701 Carnegie Center, Princeton NJ 08540 22-2968912 Share of Expenses 10,917,420 501(h)Election NO Share of Excess Lobbying Expenditures None Founding Fathers Papers, Inc 701 Carnegie Center, Princeton NJ 08540 22-2365602 Share of Expenses 5,494 501(h)Election NO Share of Excess Lobbying Expenditures None Princeton University Press 41 William Street, Princeton NJ 08540 21-0634483 Share of Expenses 10,141,295 501(h)Election NO Share of Excess Lobbying Expenditures None Stanley J Seeger Hellenic Fund 701 Carnegie Center, Princeton NJ 08540 22-2266810 Share of Expenses 8,750 501(h)Election NO Share of Excess Lobbying Expenditures None The Research Collections and Preservation Consortium 701 Carnegie Center, Princeton NJ 08540 22-3751732 Share of Expenses 4,195,530 501(h)Election NO Share of Excess Lobbying Expenditures None

Part IV Supplemental Information *(continued)*

Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions. ▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

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		1
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		105,716

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☑ No

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

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

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

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

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

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

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part 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 ▶ $ 1,356,799

(ii) Assets included in Form 990, Part X ▶ $ 212,688,947

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 DIGITAL COLLECTIONS

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

		Amount
c	Beginning balance	1c
d	Additions during the year	1d
e	Distributions during the year	1e
f	Ending balance	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	17,328,783,000	16,068,576,000	16,176,391,000	13,502,506,000	11,612,485,000
b	Contributions	210,421,000	153,855,000	123,356,000	460,527,000	869,169,000
c	Net investment earnings, gains, and losses	3,648,181,000	1,876,905,000	476,360,000	2,877,289,000	1,660,434,000
d	Grants or scholarships	166,802,000	161,792,000	149,054,000	145,619,000	152,004,000
e	Other expenditures for facilities and programs	630,082,000	586,911,000	537,997,000	500,250,000	472,918,000
f	Administrative expenses	25,537,000	21,850,000	20,480,000	18,062,000	14,660,000
g	End of year balance	20,364,964,000	17,328,783,000	16,068,576,000	16,176,391,000	13,502,506,000

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

- a Board designated or quasi-endowment ▶ 39 000 %
- b Permanent endowment ▶ 8 000 %
- c Temporarily restricted endowment ▶ 53 000 %

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

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

		Yes	No
(i) unrelated organizations	3a(i)	Yes	
(ii) related organizations	3a(ii)	Yes	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	Yes	

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	46,100,000	108,910,000		155,010,000
b Buildings		3,877,432,000	1,008,407,000	2,869,025,000
c Leasehold improvements				
d Equipment		295,228,000	138,958,000	156,270,000
e Other		488,176,000	120,838,000	367,338,000
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				3,547,643,000

Part VII **Investments—Other Securities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENTS LTD PARTNERSHIPS	20,083,116,000	F
(B) BOND PROCEED AWAITING DRAWDOWN	81,470,000	F
(C) PLANNED GIVING INVESTMENTS	211,030,000	F
(D) FUNDS SEPARATELY INVESTED	832,000	F
(E) SECURITY GIFTS AWAITING LIQUID	162,000	F
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	20,376,610,000	

Part VIII **Investments—Program Related.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX **Other Assets.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

Part X **Other Liabilities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1 (a) Description of liability	(b) Book value
Federal income taxes	0
DEP HELD IN CUSTODY FOR OTHERS	148,363,000
LIAB -PLANNED GIVING ARRANGEME	96,680,000
FEDERAL LOAN PROGRAMS	6,671,000
POST RETIREMENT BENEFITS	367,254,000
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	618,968,000

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

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
COLLECTIONS OF ART, HISTORICAL TREASURES, OR OTHER SIMILIAR ASSETS	Schedule D, Part III, Line 4 The primary mission of Princeton University Art Museum ("PUAM") is to effectively support and enhance the university's goals of teaching, research, and service The museum does this through the study, preservation, conservation, exhibition, and development of its collections Through direct and sustained access to original works of art, and by collaborating with faculty, students, and staff from the Department of Art and Archaeology and many other disciplines, the museum contributes to the development of critical thinking and visual literacy at Princeton As one of the finest cultural resources in the state of New Jersey, the museum also has a clear commitment to serve the local community, the region, and beyond The museum makes its collections and exhibitions accessible to a wide public All audiences are encouraged to participate in PUAM's principal activities through specific programs and outreach initiatives Scholarly exhibitions, publications, symposia, and an active loan program extend the museum's reach to a national and international audience, assuring its continuing vitality and active participation in the university's primary commitment to advance and impart knowledge The Department of Rare Books and Special Collections, located in the Harvey S Firestone Library and the Seeley G Mudd Manuscript Library, is one of the premier repositories of its kind Its holdings span five millennia and five continents, and include around 200,000 rare or significant printed works, 30,000 linear feet of textual materials, ranging from cuneiform tablets to contemporary manuscripts, a collection of prints, drawings, photographs, maps, coins, and other visual materials, the Cotsen Children's Library, and the Princeton University Archives These collections support scholarship, research, faculty and students, and help further the overall mission of the university
ENDOWMENT FUNDS	SCHEDULE D, PART V, QUESTION 4 Endowment funds are designated by donors or the university to support schools or departments of the University, often for specific purposes such as professorships, research, faculty support, scholarships and fellowships, athletics, library and art museum, building construction, and other specific purposes
FASB INTERPRETATION NO 48	SCHEDULE D, PART X, LINE 2 ASC 740, INCOME TAXES, PRESCRIBES THE MINIMUM RECOGNITION THRESHOLD A TAX POSITION MUST MEET IN CONNECTION WITH ACCOUNTING FOR UNCERTAINTIES IN INCOME TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN BY AN ENTITY BEFORE BEING MEASURED AND RECOGNIZED IN THE FINANCIAL STATEMENTS THE UNIVERSITY CONTINUES TO EVALUATE ITS TAX POSITIONS PURSUANT TO THE PRINCIPLES OF ASC 740, AND HAS DETERMINED THAT THERE IS NO MATERIAL IMPACT ON THE UNIVERSITY'S FINANCIAL STATEMENTS THE UNIVERSITY IS A NOT-FOR-PROFIT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS EXEMPT FROM INCOME TAXES ON RELATED INCOME THE UNIVERSITY FILES U S FEDERAL AND VARIOUS STATE AND LOCAL TAX RETURNS THE STATUTE OF LIMITATIONS ON THE UNIVERSITY'S U S FEDERAL TAX RETURNS REMAINS OPEN FOR THE YEARS ENDED JUNE 30, 2011, THROUGH THE PRESENT

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain If you need more space, use Part II			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain If you need more space, use Part II			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either line 6a or line 6b, explain on Part II			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II	7	Yes	

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable Also complete this part to provide any other additional information (see instructions)

Return Reference	Explanation
NONDISCRIMINATORY POLICY	Schedule E, Part I, Line 3 PRINCETON UNIVERSITY DOES NOT HAVE A STUDENT SOLICITATION PROGRAM INDIVIDUALS WHO REQUEST INFORMATION ABOUT UNDERGRADUATE ADMISSION RECEIVE A COPY OF THE ADMISSION "VIEWBOOK" OR CAN DOWNLOAD THE MATERIALS ONLINE GRADUATE ADMISSION INFORMATION CAN BE VIEWED ON THE GRADUATE SCHOOL WEBSITE ALL INCOMING FRESHMEN RECEIVE A COPY OF "RIGHTS, RULES, RESPONSIBILITES" IN THE MAIL DURING THE SUMMER BEFORE THEY MATRICULATE ALL OTHER STUDENTS RECEIVE THIS PUBLICATION AT FALL REGISTRATION THE CURRENT EDITIONS OF THESE PUBLICATIONS, ALONG WITH THE UNDERGRADUATE AND GRADUATE SCHOOL WEBSITES, CONTAIN THE UNIVERSITY'S POLICY REGARDING EQUAL OPPORTUNITY UNDER THE HEADING "NONDISCRIMINATION STATEMENT"
FINANCIAL AID OR ASSISTANCE FROM GOVERNMENTAL AGENCY	Schedule E, Part I, Line 6a THE UNIVERSITY RECEIVES SIGNIFICANT RESEARCH GRANT FUNDS FROM THE FEDERAL GOVERNMENT THIS AMOUNT IS INCLUDED IN FORM 990, PART 1, LINE 8

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

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*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

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 Activites 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
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total	8	3,579			6,991,546,792
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)	8	3,579			6,991,546,792

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.

1 (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)
(1) See Add'l Data								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

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 . . . . ▶ 66

3 Enter total number of other organizations or entities . . . . . ▶ 138

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)
(1)	SCHOLARSHIP/FELLOWSHIP	Central America and the Caribbean	41	258,361	credit			
(2)	SCHOLARSHIP/FELLOWSHIP	East Asia and the Pacific	228	903,219	credit			
(3)	SCHOLARSHIP/FELLOWSHIP	Europe (Including Iceland and Greenland)	881	3,914,915	credit			
(4)	SCHOLARSHIP/FELLOWSHIP	Middle East and North Africa	64	280,022	credit			
(5)	SCHOLARSHIP/FELLOWSHIP	North America	214	302,201	credit			
(6)	SCHOLARSHIP/FELLOWSHIP	Russia and the Newly Independent States	35	164,641	credit			
(7)	SCHOLARSHIP/FELLOWSHIP	South America	46	291,040	credit			
(8)	SCHOLARSHIP/FELLOWSHIP	South Asia	76	164,180	credit			
(9)	SCHOLARSHIP/FELLOWSHIP	Sub-Saharan Africa	133	856,354	Credit			
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								
(17)								
(18)								

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

Part V 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).

Return Reference	Explanation
ORGANIZATION'S PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS	SCHEDULE F, PART I, QUESTION 2 The University provides the necessary institutional review and approval which is required prior to the awarding of grant funds outside the U S Grant awards are not authorized for projects that have not been properly approved by the University The Office of Research and Project Administration (ORPA) provides guidance on export controls, foreign travel voucher policies, approval verifications, foreign travel checklists, and Federal Aviation Administration waiver checklists ORPA completes the restricted party screening process for payments to foreign organizations and individuals The University also maintains a travel registration database which informs users of potentially relevant export control laws and similar concerns when they register for travel to particular destinations In order to monitor and ensure appropriate use of non-U S grant funds, the University analyzes all project results and prepares financial reports that are reviewed at both the program and central office levels

Return Reference	Explanation
BEST AVAILABLE INFORMATION FOR TOTAL EXPENDITURES	Schedule F, Part I, Part II, and Part III The University accounts for all foreign expendtures on the organization financial statements in accordance with generally accepted accounting principles Activities outside the United States have been identified on a reasonable efforts basis where such activities were not tracked separately under the University's current accounting procedures These reasonable efforts included reviews of financial records, interviews with University personnel, review of the University's website and publications, etc Expenditures by region in Part I, Column (F) are based on actual expenditures where available under current accounting procedures ACTIVITIES CONDUCTED IN REGION SCHEDULE F, PART I, QUESTION 3 Pursuant to IRS guidance, Part I, Line 3, column D detail for each type of activity conducted outside the United States for each region is shown on a separate line Part I, Line 3, column E Program Services include research, education, travel, consulting, conferences, workshops, fellowship research, and study abroad programs

Return Reference	Explanation
Sub-awards	Schedule F, Part II In furtherance of its research activities, Princeton University makes sub-awards to other foreign institutions that perform research in connection with research grants awarded to Princeton University Princeton University does not categorize these sub-awards as "foreign activities" for Form 990, Schedule F reporting, since the foreign recipient organizations perform research services for the University and are considered independent contractors which serve the direct needs of the University

Additional Data

Software ID:
Software Version:
EIN: 21-0634501
Name: The Trustees of Princeton University

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		157	Program Services	RES,EDU,TRAVEL,CONSULT	405,149
East Asia and the Pacific		433	Program Services	RES,EDU,TRAVEL,CONSULT	2,730,224
Europe (Including Iceland and Greenland)	5	1,990	Program Services	RES,EDU,TRAVEL,CONSULT	9,485,794

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		122	Program Services	RES,EDU,TRAVEL,CONSULT	661,764
North America		133	Program Services	RES,EDU,TRAVEL,CONSULT	693,247
Russia and the Newly Independent States	1	71	Program Services	RES,EDU,TRAVEL,CONSULT	266,362

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		140	Program Services	RES,EDU,TRAVEL,CONSULT	1,092,862
South Asia		72	Program Services	RES,EDU,TRAVEL,CONSULT	227,358
Sub-Saharan Africa	1	461	Program Services	RES,EDU,TRAVEL,CONSULT	2,499,039

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			Investments		5,441,485,491
North America			Investments		131,042,951
East Asia and the Pacific	1		Investments		168,078,040

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 (Including Iceland and Greenland)			Investments		857,038,916
Sub-Saharan Africa			Investments		375,839,595

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)
		Central America and the Caribbean	RES/EDU/TRAV/CONSULT	146,788	check		N/A	N/A
		East Asia and the Pacific	RES/EDU/TRAV	1,827,006	check		N/A	N/A
		Europe (Including Iceland and Greenland)	RES/EDU/TRAV/CONSULT	5,570,878	check		N/A	N/A
		Middle East and North Africa	RES/EDU/TRAVEL/CONSULT	381,742	check		N/A	N/A

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)
		North America	RES/EDU/TRAVEL/CONSULT	391,046	check		N/A	N/A
		Russia and the Newly Independent States	RES/EDU/TRAV/CONSUL	101,721	check		N/A	N/A
		South America	RES/EDU/TRAV/CONSUL	801,822	check		N/A	N/A
		South Asia	RES/EDU/TRAV/CONSUL	63,178	check		N/A	N/A

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)
		Sub-Saharan Africa	RES/EDU/TRAV/CONSUL	1,642,685	check		N/A	N/A

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

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

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

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

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

- **a** ☐ Mail solicitations
- **b** ☐ Internet and email solicitations
- **c** ☐ Phone solicitations
- **d** ☐ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization

	(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total . . . . . ▶							

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

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 puam gala (event type)	(b) Event #2 (event type)	(c) Other events 0 (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	268,980			268,980
	2 Less Contributions	216,115			216,115
	3 Gross income (line 1 minus line 2)	52,865			52,865
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages	60,832			60,832
	8 Entertainment	12,004			12,004
	9 Other direct expenses	50,009			50,009
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				(122,845)
	11 Net income summary Subtract line 10 from line 3, column (d) ▶				-69,980

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes % ☐ No	☐ Yes % ☐ No	☐ Yes % ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain _____

11

Does the organization operate gaming activities with nonmembers? . . . . . ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . . ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in

a	The organization's facility	13a	%
b	An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ .....

Address ▶ .....

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ _____ and the amount of gaming revenue retained by the third party ▶ $ _____

c If "Yes," enter name and address of the third party

Name ▶ .....

Address ▶

.....

16 Gaming manager information

Name ▶ .....

Gaming manager compensation ▶ $ .....

Description of services provided ▶ .....

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ **Attach to Form 990**

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

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

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.

(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
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . ▶ 17

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

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) UNDERGRADUATE STUDENTS-SCHOLARSHIPS FOR TUITION	4436	119,817,593			
(2) UNDERGRADUATE STUDENTS-SCHOLARSHIPS NON-TUITION	987	4,962,096			
(3) GRADUATE STUDENTS-FELLOWSHIPS FOR TUITION	2503	92,235,709			
(4) GRADUATE STUDENTS-FELLOWSHIPS FOR NON-TUITION	1278	49,280,720			

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
RECORDS MAINTAINED FOR GRANTS OR ASSISTANCE	SCHEDULE I, PART I, LINE 2 The University has agreements with various government agencies regarding annual contributions Also, Each year the University makes numerous small contributions to community organizations THE UNIVERSITY'S Department of Community and Regional Affairs reviews requests from local non-profits, and looks to provide program support for organizations in the Princeton area who provide important services and resources to the community All Contributions are evaluated to assure that they provide towards the betterment of the Princeton community at large The University's Pace Center for Civic Engagement provides grant and support efforts by students, faculty, staff, and alumni to identify and address issues of public concern, to be actively engaged citizens, and to practice effective public leadership for the purpose of building stronger communities and societies throughout the world THE UNDERGRADUATE FINANCIAL AID DEPARTMENT MAINTAINS THE RECORDS RELATED TO THE UNDERGRADUATE NEED-BASED GRANTS THE PROCEDURE IS AS FOLLOWS THE STUDENTS APPLY ANNUALLY FOR GRANTS BASED ON THEIR FAMILIES' FINANCIAL CIRCUMSTANCES EACH APPLICATION IS THEN REVIEWED TO DETERMINE THE AMOUNT OF GRANT THAT IS NEEDED THE GRANTS ARE PROVIDED FROM APPROPRIATE SOURCES AND APPLIED TO EACH STUDENT'S PRINCETON BILL FOR TUITION, FEES, ROOM, BOARD AND OTHER CHARGES At the time of admission, graduate student fellowships are awarded on the basis of a combination of academic merit and financial need All students must remain in good academic standing in order to receive funding Students in certain programs receive research grants after their first year of study, While other students receive fellowships for the duration of their program Graduate student fellowships are funded through a combination of university resources including endowment, general university funds, and/or departmental resources
Sub-awards	Schedule I, Part II In furtherance of its research activities, Princeton University makes sub-awards to other institutions that perform research in connection with research grants awarded to Princeton University Princeton University does not categorize these sub-awards as "grants and other assistance" for Form 990 reporting, since the recipient organizations perform research services for the University and are considered independent contractors which serve the direct needs of the University During the year ended June 30, 2014, Princeton University made sub-award payments to 190 recipient organizations totaling $34,680,729

Additional Data

Software ID:
Software Version:
EIN: 21-0634501
Name: The Trustees of Princeton University

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
PRINCETON 400 witherspoon street PRINCETON,NJ 08540	30-0746654	GOVERNMENT	2,632,500				CONTRIBUTION

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
PRINCETON FIRST AID AND RESCUE SQUAD PO BOX 529 PRINCETON, NJ 085420529	23-7140015	501 (C)(3)	35,000				CONTRIBUTION

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
PRINCETON FIRE DEPARTMENT 400 witherspoon street PRINCETON,NJ 08540	30-0746654	GOVERNMENT	55,000				CONTRIBUTION

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
STONY BROOK MILLSTONE WATERSHED 31 TITUS MILL RD PENNINGTON,NJ 08534	21-0649717	501 (C)(3)	15,000				CONTRIBUTION

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
UNITED WAY OF GREATER MERCER COUNTY 3131 PRINCETON PIKEBLDG 2 LAWRENCEVILLE,NJ 08648	21-0683073	501 (c)(3)	20,506				CONTRIBUTION

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
WEST WINDSOR TOWNSHIP 271 CLARKSVILLE ROAD WEST WINDSOR,NJ 08550	21-6001354	GOVERNMENT	55,338				CONTRIBUTION

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
ENVIRONMENTAL DEFENSE FUND 257 PARK AVNEUE SOUTH NEW YORK, NY 10010	11-6107128	501(C)(3)	253,067				CONTRIBUTION

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
THE FOOD PROJECT INC 10 LEWIS STREET LINCOLN,MA 01773	04-3262532	501(C)(3)	55,903				CONTRIBUTION

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
PU CLASS OF 1969 COMMUNITY SERVICE FUND PO BOX 261 PRINCETON,NJ 08542	22-3436451	501(C)(3)	74,820				CONTRIBUTION

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
ROBERTSON FOUNDATION FOR GOVERNMENT INC 14255 US HIGHWAY 1 JUNO BEACH, FL 33408	20-4630877	501(C)(3)	6,300,000				CONTRIBUTION

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
PRINCETON HEALTHCARE SYSTEM 253 WITHERSPOON STREET PRINCETON,NJ 08540	21-0635009	501(C)(3)	400,000				CONTRIBUTION

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
BARNARD COLLEGE 3009 BROADWAY NEW YORK, NY 10027	13-1628149	501(C)(3)	56,469				CONTRIBUTION

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
climate central inc 1 Palmer Sq Ste 330 Princeton, NJ 08542	26-1797336	501(c)(3)	92,709				contribution

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
PRINCETON PUBLIC LIBRARY FOUNDATION 65 WITHERSPOON ST PRINCETON,NJ 08542	22-3494366	501(C)(3)	53,000				CONTRIBUTION

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
Princeton School Gardens Cooperative 211 N HARRISON STREET SUITE A PRINCETON,NJ 08540	26-3722541	501(C)(3)	12,000				CONTRIBUTION

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
VERA INSTITUTE OF JUSTICE INC 233 BROADWAY 12TH FLOOR NEW YORK, NY 10279	13-1941627	501(C)(3)	93,363				CONTRIBUTION

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
Princeton-Blairstown Center 350 Alexander Road Princeton, NJ 08540	22-6075831	501(c)(3)		68,394	FMV	Office Space	Contribution

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
Princeton-Blairstown Center 350 Alexander Road Princeton, NJ 08540	22-6075831	501(c)(3)	18,382				Contribution

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

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*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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			
	☑ First-class or charter travel	☑ Housing allowance or residence for personal use		
	☑ Travel for companions	☐ Payments for business use of personal residence		
	☑ Tax idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☑ Personal services (e g , maid, chauffeur, chef)		
b	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	**1b**	Yes	
2	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?	**2**	Yes	
3	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			
	☑ Compensation committee	☐ Written employment contract		
	☑ Independent compensation consultant	☑ Compensation survey or study		
	☑ Form 990 of other organizations	☑ Approval by the board or compensation committee		
4	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			
a	Receive a severance payment or change-of-control payment?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported in Form 990, Part VII, paid or accured 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	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

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
NON-FIXED PAYMENTS	SCHEDULE J, PART I, LINE 7 The President, the Managing Directors, and principal of Princeton University Investment Company, a University department, received incentive compensation from the University based on investment results relative to various benchmark indices, peer group performance and a discretionary factor
RELEVANT INFORMATION REGARDING TRAVEL, HOUSING & PERSONAL SERVICES	SCHEDULE J, PART I, LINE 1A Under the University expense guidelines, Employees may travel at fares other than coach class for special health or other business reasons as approved by the Executive VP or the Dean of the Faculty or, in the case of the president, by the compensation committee Spousal/partner travel is permissible in rare instances when the presence of a spouse/partner is required by the University to further an institutional business purpose as approved by the Executive VP or the Dean of the Faculty The University may provide tax gross-up payments under certain circumstances as approved by the president, provost, executive vice president, vice president for human resources, or the dean of the faculty The University does not provide tax indemnifications The University requires its president to live in its official president's residence for its convenience and as a condition of employment The University employs a cook, house manager and housekeeping staff to support business events at the official president's residence Voluntary Incentive Retirement Plan Schedule J, Part I, Line 4a Jose Scheinkman,Professor of Economics,received bonus compensation in accordance with a voluntary incentive retirement plan offered to faculty members who reach retirement age
SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN	SCHEDULE J, PART I, LINE 4B The President, the Managing Directors, and principal of Princeton University Investment Company, a University department, participated in and received compensation from nonqualified unfunded 457(f) incentive compensation plans which provide for the deferral of compensation (which amount can increase or decrease substantially depending on the performance of certain market benchmarks), until such compensation is no longer subject to a substantial risk of forfeiture
PRIOR YEAR COMPENSATION	SCHEDULE J, PART II, COLUMN F THE AMOUNTS REPORTED IN COLUMN (F) ONLY REFLECT COMPENSATION REPORTED IN COLUMN (B) THAT WAS REPORTED AS DEFERRED COMPENSATION ON PRIOR YEAR RETURNS

Additional Data

Software ID:
Software Version:
EIN: 21-0634501
Name: The Trustees of Princeton University

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				
AINSLIE CAROLYN VP FOR FINANCE/TREASURER	(I) (II)	417,516 0	0 0	33,177 0	31,769 0	31,530 0	513,992 0	0 0
BURSTEIN MARK Former EXECUTIVE VP	(I) (II)	265,972 0	0 0	24,105 0	31,769 0	10,549 0	332,395 0	0 0
cherrey cynthia VICE PRESIDENT FOR CAMPUS LIFE	(I) (II)	310,043 0	0 0	6,542 0	31,769 0	15,424 0	363,778 0	0 0
DEBENEDETTI PABLO DEAN FOR RESEARCH	(I) (II)	305,716 0	0 0	37,664 0	31,769 0	36,717 0	411,866 0	0 0
DOBKIN DAVID DEAN OF THE FACULTY	(I) (II)	430,016 0	0 0	287,319 0	31,769 0	38,474 0	787,578 0	0 0
dominick james VP FOR INFO TECHNOLOGY & CIO	(I) (II)	319,314 0	0 0	13,891 0	31,769 0	24,864 0	389,838 0	0 0
DURKEE ROBERT VICE PRESIDENT & SECRETARY	(I) (II)	380,543 0	0 0	26,177 0	31,769 0	17,219 0	455,708 0	0 0
EISGRUBER CHRISTOPHER PRESIDENT	(I) (II)	644,516 0	0 0	60,492 0	31,769 0	25,623 0	762,400 0	0 0
ERICKSON JONATHAN MANAGING DIRECTOR OF PRINCO	(I) (II)	642,016 0	1,282,562 0	66,468 0	544,317 0	25,577 0	2,560,940 0	877,062 0
GOLDEN ANDREW PRESIDENT,P U INVESTMENT CO	(I) (II)	782,016 0	1,785,606 0	83,084 0	729,031 0	45,400 0	3,425,137 0	1,235,101 0
KLAUS CHAD VP FOR UNIVERSITY SERVICES	(I) (II)	278,465 0	0 0	7,128 0	31,769 0	14,928 0	332,290 0	0 0
KULKARNI SANJEEV DEAN OF THE GRADUATE SCHOOL	(I) (II)	182,137 0	0 0	62,710 0	29,239 0	33,420 0	307,506 0	0 0
LEE DAVID PROVOST	(I) (II)	409,876 0	0 0	33,593 0	31,769 0	17,088 0	492,326 0	0 0
MALKIEL NANCY WEISS PROF/FORMER DEAN OF COLLEGE	(I) (II)	313,180 0	0 0	11,921 0	31,769 0	20,332 0	377,202 0	0 0
MCDONOUGH PETER GENERAL COUNSEL	(I) (II)	405,112 0	0 0	28,120 0	31,769 0	24,216 0	489,217 0	0 0
MCKAY MICHAEL VICE PRESIDENT FOR FACILITIES	(I) (II)	318,181 0	0 0	13,575 0	31,769 0	20,524 0	384,049 0	0 0
millar james MANAGING DIRECTOR OF PRINCO	(I) (II)	410,016 0	499,594 0	26,772 0	302,517 0	31,393 0	1,270,292 0	46,208 0
NAKAMURA CARA PRINCIPAL, PRINCO	(I) (II)	269,554 0	412,689 0	7,476 0	161,948 0	25,367 0	877,034 0	0 0
RIEDL DREW MANAGING DIRECTOR OF PRINCO	(I) (II)	418,000 0	759,541 0	25,274 0	292,917 0	16,193 0	1,511,925 0	525,266 0
RUSSEL WILLIAM DEAN OF THE GRADUATE SCHOOL	(I) (II)	337,005 0	0 0	15,764 0	31,769 0	19,010 0	403,548 0	0 0

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				
SCHEINKMAN JOSE Professor of Economics	(I) (II)	182,153 0	0 0	554,056 0	31,769 0	13,191 0	781,169 0	0 0
SHROFF NILUFER CHIEF AUDIT&COMPLIANCE OFFICER	(I) (II)	273,800 0	0 0	4,871 0	31,769 0	21,727 0	332,167 0	0 0
SMITH STEWART AJ VP PPPL/PROF/FMR DEAN OF RES	(I) (II)	340,850 0	0 0	16,226 0	31,769 0	22,688 0	411,533 0	0 0
SMITH VALERIE DEAN OF COLLEGE	(I) (II)	316,512 0	0 0	36,737 0	31,769 0	17,611 0	402,629 0	0 0
SULLIVAN-CROWLEYLIANNE VICE PRESIDENT OF HR	(I) (II)	302,266 0	0 0	15,555 0	31,769 0	21,929 0	371,519 0	0 0
TILGHMAN SHIRLEY PROFESSOR/FORMER PRESIDENT	(I) (II)	788,944 0	0 0	92,783 0	31,769 0	49,600 0	963,096 0	0 0
williams treby Executive Vice President	(I) (II)	274,555 0	0 0	4,133 0	31,769 0	27,557 0	338,014 0	0 0
WOOD ELIZABETH VP FOR OFFICE OF DEVELOPMENT	(I) (II)	432,016 0	0 0	28,617 0	31,769 0	22,284 0	514,686 0	0 0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	64605lgg7	10-23-2003	125,451,946	FIN ADVANCE REFUNDING OF VAR Notes	X			X		X
B	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	64605luu0	04-12-2005	148,571,158	FIN REFUNDING O/S NOTES&ADV REFUND	X			X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	62,570,000	14,445,000		
2	Amount of bonds legally defeased	116,230,000	139,695,000		
3	Total proceeds of issue	125,451,946	148,571,158		
4	Gross proceeds in reserve funds	0	0		
5	Capitalized interest from proceeds	0	0		
6	Proceeds in refunding escrows	0	58,148,463		
7	Issuance costs from proceeds	293,172	271,770		
8	Credit enhancement from proceeds	0	0		
9	Working capital expenditures from proceeds	0	0		
10	Capital expenditures from proceeds	0	0		
11	Other spent proceeds	0	0		
12	Other unspent proceeds	0	0		
13	Year of substantial completion				

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X		X					
15	Were the bonds issued as part of an advance refunding issue?	X		X					
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

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

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?			X					
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?			X					
c	Are there any research agreements that may result in private business use of bond-financed property?			X					
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?			X					
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		0 %		0 128 %				
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶				0 036 %				
6	Total of lines 4 and 5				0 164 %				
7	Does the bond issue meet the private security or payment test?				X				
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?				X				
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?				X				
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2?			X					

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?	X			X				
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?				X				
b	Exception to rebate?				X				
c	No rebate due?			X					
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X				
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b	Name of provider	0		0					
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b	Name of provider	0		0					
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X				
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X					

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X					

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
Difference between proceeds and issue price	Schedule K, Part II, line 3 for cusip numbers 64605lwf1, 64605LL97, 646065JB9, 646065VL3, 646065E32, 646065Z21, AND 6460657Z9 THE DIFFERENCE BETWEEN THE TOTAL PROCEEDS AND THE ISSUE PRICE IS DUE TO INVESTMENT EARNINGS INCLUDED IN TOTAL PROCEEDS

Return Reference	Explanation
Year of Substantial Completion	SCHEDULE K, PART II, LINE 13 FOR CUSIP NUMBER 64606R7M0, THE FINANCED PROJECTS WERE NOT SUBSTANTIALLY COMPLETE AS OF THE TAX YEAR END FOR CUSIP NUMBERS 64605LGG7,64605LUU0,64605LT65, 646065GY2, AND 646065WX6, THE BONDS WERE REFUNDING ISSUES, AND HENCE, THE YEAR OF COMPLETION OF THE FINANCED PROJECTS IS NOT APPLICABLE

Return Reference	Explanation
Private Business Use	Schedule K, Part III IN ACCORDANCE WITH THE IRS INSTRUCTIONS, PART III FOR CUSIP NUMBER 64605LGG7 IS NOT COMPLETED SINCE THE BONDS WERE ISSUED ENTIRELY FOR THE PURPOSE OF REFUNDING PRE-1/1/2003 BOND ISSUES

Return Reference	Explanation
engagement of bond counsel	Schedule K, Part III, Line 3D THE UNIVERSITY ENGAGED BOND COUNSEL THROUGH THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY, THE CONDUIT ISSUER OF THE BONDS, AND ALSO ENGAGED ITS INTERNAL OFFICE OF GENERAL COUNSEL TO REVIEW CONTRACTS AND AGREEMENTS RELATING TO THE FINANCED PROPERTY

Return Reference	Explanation
Rebate Due	Schedule K, Part IV, Line 2c For CUSIP number 64605LUU0,64605LWF1,64605LT65,646065GY2, and 646065WX6, the New Jersey Educational Facilities Authority, the conduit issuer of the bonds, monitored debt service at 6/30/14 to determine if rebate was due For cusip numbers 646065jb9,646065vl3,646065e32,646065z21, and 6460657Z9 no calculation was performed because the two year exception was met

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	64605lwf1	06-16-2005	117,648,580	FUNDS-MAINT,EQUIP&CONST&PAY ISSUAN		X		X		X
B	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	64605ll97	06-01-2006	75,231,843	FUNDS-MAINT,EQUIP&CONST&PAY ISSUAN		X		X		X
C	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	64605lt65	08-10-2006	93,380,761	FIN REFUND OF O/S NOTES&PAY ISSUAN	X			X		X
D	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	646065jb9	06-19-2007	330,156,288	FUNDS-MAINT,EQUIP&CONST&REF NOTES		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	20,395,000	74,290,000	1,460,000	42,850,000
2	Amount of bonds legally defeased	0	0	90,245,000	0
3	Total proceeds of issue	122,185,075	76,524,797	93,380,761	351,448,118
4	Gross proceeds in reserve funds	0	0	0	0
5	Capitalized interest from proceeds	0	0	0	12,666,896
6	Proceeds in refunding escrows	0	0	65,712,492	0
7	Issuance costs from proceeds	645,451	228,475	184,704	793,000
8	Credit enhancement from proceeds	0	0	0	0
9	Working capital expenditures from proceeds	0	0	0	0
10	Capital expenditures from proceeds	121,539,624	76,296,322	0	337,998,222
11	Other spent proceeds	0	0	0	0
12	Other unspent proceeds	0	0	0	0
13	Year of substantial completion	2008	2008	2010	

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X		X	X	
15	Were the bonds issued as part of an advance refunding issue?		X		X	X			X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c	Are there any research agreements that may result in private business use of bond-financed property?	X		X		X		X	
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X		X	
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		0 276 %		0 115 %		0 182 %		1 825 %
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶		0 028 %		0 086 %		0 042 %		0 018 %
6	Total of lines 4 and 5		0 305 %		0 201 %		0 223 %		1 842 %
7	Does the bond issue meet the private security or payment test?		X		X		X		X
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?		X		X		X		X
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2?	X		X		X		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X	X			X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X				X		X
b	Exception to rebate?		X				X	X	
c	No rebate due?	X				X			X
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		X
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?	X		X			X	X	
b	Name of provider	Transamerica LifeIns		Royal Bank of Canada		0		citigroup financial	
c	Term of GIC		2 2		2				2 2
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X				X	
6	Were any gross proceeds invested beyond an available temporary period?	X			X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	646065gy2	06-19-2007	68,538,881	FIN ADV REFUND&DEFEASANCE O/S NOTE	X			X		X
B	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	646065vl3	09-25-2008	254,564,399	FUNDS-MAINT,EQUIP&CONST&PAY ISSUAN		X		X		X
C	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	646065wx6	11-05-2008	215,736,061	FIN REFUNDING&DEFEASANCE O/S NOTES	X			X		X
D	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	646065e32	01-28-2010	262,164,806	FUNDS-MAINT,EQUIP,CONSTR&PAY ISSUA		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	730,000	23,895,000	73,645,000	13,985,000
2	Amount of bonds legally defeased	66,100,000	0	214,650,000	0
3	Total proceeds of issue	68,538,881	258,892,375	215,736,061	262,532,815
4	Gross proceeds in reserve funds	0	0	0	0
5	Capitalized interest from proceeds	0	12,000,000	0	0
6	Proceeds in refunding escrows	61,552,922	0	0	0
7	Issuance costs from proceeds	133,888	810,619	936,426	961,995
8	Credit enhancement from proceeds	0	0	0	0
9	Working capital expenditures from proceeds	0	0	0	0
10	Capital expenditures from proceeds	0	246,081,756	0	261,570,820
11	Other spent proceeds	0	0	0	0
12	Other unspent proceeds	0	0	0	0
13	Year of substantial completion		2010		2012

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X	X			X
15	Were the bonds issued as part of an advance refunding issue?	X			X		X		X
16	Has the final allocation of proceeds been made?	X		X		X			X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c	Are there any research agreements that may result in private business use of bond-financed property?	X		X		X		X	
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X		X	
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		0 185 %		3 302 %		0 053 %		1 741 %
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶		0 038 %		0 013 %		0 002 %		0 017 %
6	Total of lines 4 and 5		0 223 %		3 315 %		0 055 %		1 757 %
7	Does the bond issue meet the private security or payment test?		X		X		X		X
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?		X		X		X		X
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2?	X		X		X		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X		X		X
b	Exception to rebate?		X	X			X	X	
c	No rebate due?	X			X	X			X
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		X
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b	Name of provider	0		0		0		0	
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions).

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	646065z21	07-06-2011	266,360,210	funds-maint,equip,constr&pay issua		X		X		X
B	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	22-1829511	6460657z9	01-16-2014	219,254,544	Funds-Refund cp,maint,equip,constr		X		X		X
C	New Jersey Educational Facilities Authority	22-1829511	64606r7m0	07-02-2012	24,500,000	commercial paper notes-fin constr		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	8,630,000	0	0	
2	Amount of bonds legally defeased	0	0	0	
3	Total proceeds of issue	266,506,666	219,379,794	24,500,000	
4	Gross proceeds in reserve funds	0	0	0	
5	Capitalized interest from proceeds	0	0	0	
6	Proceeds in refunding escrows	0	0	0	
7	Issuance costs from proceeds	1,067,500	346,750	0	
8	Credit enhancement from proceeds	0	0	0	
9	Working capital expenditures from proceeds	0	0	0	
10	Capital expenditures from proceeds	265,439,166	219,033,044	24,500,000	
11	Other spent proceeds	0	0	0	
12	Other unspent proceeds	0	0	0	
13	Year of substantial completion	2012	2014		

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X		X		
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?		X		X		X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

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

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X			
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X			
c	Are there any research agreements that may result in private business use of bond-financed property?	X		X		X			
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X			
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		0 204 %		0 238 %		0 024 %		
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶		0 030 %		0 002 %		0 012 %		
6	Total of lines 4 and 5		0 234 %		0 240 %		0 036 %		
7	Does the bond issue meet the private security or payment test?		X		X		X		
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?		X		X		X		
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2?	X		X		X			

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X		X		X		
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X	X			
b	Exception to rebate?	X		X			X		
c	No rebate due?		X		X		X		
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X			

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X			

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions).

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 . . . . . ▶ $

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization? To	From	(e) Original principal amount	(f) Balance due	(g) In default? Yes	No	(h) Approved by board or committee? Yes	No	(i) Written agreement? Yes	No
See Additional Data Table												
Total		▶ $				4,372,027						

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) NOT REQUIRED		13,370	SCHOLARSHIPS	education
(2) NOT REQUIRED		24,321	PARENT/STUDENT LOANS	EDUCATION

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

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

Part V Supplemental Information

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

Return Reference	Explanation
Loans to and/or from interested persons	Schedule L, Part II In accordance with a mortgage loan program, the University provides home financing assistance on residential properties in the area surrounding the University to eligible employees, including officers, key and highest compensated employees, under the authority of resolutions adopted by the Committee on Finance of the Board of Trustees
HELLMAN & FRIEDMAN CAPITAL PARTNERS V, VI, & VII, LP	SCHEDULE L, PART IV (B) PRINCETON UNIVERSITY HOLDS LIMITED PARTNERSHIP INTERESTS IN HELLMAN & FRIEDMAN CAPITAL PARTNERS V, VI, AND VII, LP pHILIP HAMMARSKJOLD, A PRINCETON UNIVERSITY TRUSTEE, IS AN OFFICER, DIRECTOR, PARTNER AND SHAREHOLDER IN THESE ENTITIES SCHEDULE L, PART IV (D) THE AMOUNT OF TRANSACTION (C) FOR CAPITAL PARTNERS V, LP INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $107,854, THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF 1,908,960 AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $8,877,715 THE AMOUNT OF TRANSACTION (C) FOR CAPITAL PARTNERS VI, LP INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $514,153, THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF 24,058,885, AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $23,961,828 THE AMOUNT OF TRANSACTION (C) FOR CAPITAL PARTNERS VII, LP INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $5,120,058, AND THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF 1,581,829, AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $797,525
SIERRA VENTURES IX, L P AND SIERRA VENTURES VIII-A, L P	SCHEDULE L, PART IV (B) PRINCETON UNIVERSITY HOLDS LIMITED PARTNERSHIP INTERESTS IN SIERRA VENTURES VIII-A AND IX, L P PETER WENDELL, A PRINCETON UNIVERSITY TRUSTEE, SERVES AS AN INDIVIDUAL MANAGING DIRECTOR OF THE GENERAL PARTNER OF THESE PARTNERSHIPS SCHEDULE L, PART IV (D) THE AMOUNT OF TRANSACTION (C) FOR SIERRA VENTURES IX, L P INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $1,250,000 AND THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF ($276,786), AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $1,781,078 THE AMOUNT OF TRANSACTION (C) FOR SIERRA VENTURES VIII-A, L P INCLUDES THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF ($485,091) AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $341,879 Schedule L, Part IV (B) Princeton University holds a limited partnership interest in Nassau Capital Funds LP of 96 5054% Nassau Capital Funds holds a limited partnership interest in Sierra Ventures VII, LP Peter Wendell, a Princeton University Trustee, serves as an individual managing director of the general partner of Sierra Ventures VII, LP The amount of transaction (c) for Sierra Ventures VII, LP is the University's share of current year income (loss) of (120,210)
WESTBRIDGE CROSSOVER FUND, LLC	SCHEDULE L, PART IV (B) PRINCETON UNIVERSITY HOLDS LIMITED PARTNERSHIP INTERESTS IN WESTBRIDGE CROSSOVER FUND, LLC PETER WENDELL, A PRINCETON UNIVERSITY TRUSTEE, SERVES AS a senior advisor and a member of the Board of Directors to ENTITIES AFFILIATED WITH wESTbRIDGE cAPITAL THESE ENTITIES INCLUDE WESTBRIDGE CROSSOVER FUND, LLC SCHEDULE L, PART IV (D) THE AMOUNT OF TRANSACTION (C) FOR WESTBRIDGE CROSSOVER FUND, LLC INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $22,910,000 AND THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF $3,754,049

Additional Data

Software ID:
Software Version:
EIN: 21-0634501
Name: The Trustees of Princeton University

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Former StudentFERPA	TRUSTEE	Education		X	2,100	1,375		No		No	Yes	
(2) Ainslie Carolyn	OFFICER	MORTGAGE		X	675,000	642,660		No		No	Yes	
(3) dominick james	OFFICER	mortgage		X	476,028	470,091		No		No	Yes	
(4) ERICKSON JONATHAN	HIGHEST COMPENSATED	MORTGAGE		X	758,398	726,033		No		No	Yes	
(5) KLAUS CHAD	OFFICER	MORTGAGE		X	474,835	427,221		No		No	Yes	
(6) kulkarni sanjeev	KEY EMPLOYEE	MORTGAGE		X	348,840	288,317		No		No	Yes	
(7) NAKAMURA CARA	HIGHEST COMPENSATED	MORTGAGE		X	417,000	390,766		No		No	Yes	
(8) TRUSTEE FERPA	TRUSTEE	Parent Loan		X	31,650	4,297		No		No	Yes	
(9) SMITH VALERIE	KEY EMPLOYEE	MORTGAGE		X	493,380	457,562		No		No	Yes	
(10) SMITH VALERIE	KEY EMPLOYEE	RECRUITMENT LOAN		X	240,000	60,000		No		No	Yes	
(11) Sullivan-CrowleyL	OFFICER	mortgage		X	518,500	473,447		No		No	Yes	
(12) Tilghman Shirley	FORMER OFFICER	Mortgage		X	417,000	401,340		No		No	Yes	
(13) OFFICER FERPA	OFFICER	Parent Loan		X	40,000	28,918		No		No	Yes	

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) HellmanFriedman Capital Partners V	SEE PART V	-6,860,901	SEE PART V		No
(2) HELLMANFRIEDMAN CAPITAL PARTNERS V	SEE PART V	611,210	SEE PART V		No
(3) hellmanfriedman capptns vii lp	SEE PART V	5,904,362	SEE PART V		No
(4) SIERRA VENTURES IXLP	SEE PART V	-807,864	SEE PART V		No
(5) SIERRA VENTURES VIII-ALP	SEE PART V	-826,970	SEE PART V		No
(6) SIERRA VENTURES VII LP	SEE PART V	-120,210	SEE PART V		No
(7) WESTBRIDGE CROSSOVER FUNDLLC	SEE PART V	26,664,049	SEE PART V		No

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art—Works of art	X	6	117,900	SEE PART II
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications	X		297,399	SEE PART II
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded				
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous	X	1,129	47,355,933	SEE PART II
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles	X	1	941,500	SEE PART II
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (Lab equip)	X	1	27,000	SEE PART II
26	Other ▶( )				
27	Other ▶( )				
28	Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . 29 19

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

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

Return Reference	Explanation
NUMBER OF CONTRIBUTIONS	Schedule M, PART I, COLUMN B AMOUNT REPRESENTS THE NUMBER OF INDIVIDUAL TRANSACTIONS OF NON-CASH CONTRIBUTIONS RECEIVED TYPE OF PROPERTY Schedule M, PART I, LINES 1,4,18, & 25 METHOD OF DETERMINING REVENUES FOR ART WORK, BOOKS & PUBLICATIONS, COLLECTIBLES, AND OTHER (Laboratory Equipment) ARE BASED ON APPRAISAL AND OTHER VALUATION METHODS SECURITIES Schedule M, PART I, LINE 12 SECURITIES-MISCELLANEOUS INCLUDES BOTH MARKETABLE AND NON-MARKETABLE SECURITIES REVENUES FOR MARKETABLE SECURITY CONTRIBUTIONS ARE VALUED BASED ON QUOTED MARKET PRICES REVENUES FOR NON-MARKETABLE SECURITY CONTRIBUTIONS ARE VALUED BASED ON DISCOUNTED CASH FLOW AND OTHER VALUATION APPROACHES USE OF THIRD PARTIES Schedule M, PART I, QUESTION 32B BROKERS ARE USED TO SELL CONTRIBUTED SECURITIES THE ORGANIZATION DOES NOT USE THIRD PARTIES TO SOLICIT NONCASH CONTRIBUTIONS

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93493135040485

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.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

Return Reference	Explanation
FINANCIAL ACCOUNTS IN FOREIGN COUNTRIES	PART V, LINE 4B CONTINUED FROM STATEMENT 2 Poland Singapore Switzerland United Kingdom

Return Reference	Explanation
BUSINESS RELATIONSHIP	PART VI, SECTION A, QUESTION 2 Nancy Peretsman and Victoria Bjorklund, trustees, serve on the board of an exempt organization which employs danielle allen, a trustee (7/1/13 - 1/25/14) GOVERNING BODY PART VI, SECTION A, QUESTION 7A The Princeton University Board of Trustees consists of 38 MEMBERS Thirteen members are Alumni Trustees who are elected by the alumni members of the University and serve four-year terms Four Alumni Trustees are elected by the junior and senior classes and the two most recently graduated undergraduate classes Nine of these alumni trustees are elected through an alumni-wide election overseen by the Committee to Nominate Alumni Trustees Alumni trustees have the same rights and powers as other trustees

Return Reference	Explanation
FORM 990 PROVIDED TO ORGANIZATIONS GOVERNING BODY	PART VI, SECTION B, LINE 11a The Form 990 is prepared by the University's Office of Finance & Treasury and is reviewed by management The Schedule J compensation information is reviewed by the Compensation Committee and the entire Form 990 is reviewed by the Audit & Compliance Committee at a meeting prior to its filing with the IRS A draft copy of the form, along with supplementary information, is provided in electronic form to the committees in advance of the meetings, and the draft is revised subsequently, as necessary The full Board of Trustees is provided access to the final draft form prior to the filing date, allowing sufficient time for review

Return Reference	Explanation
Conflict of Interest Policy	Part VI, Section B, Line 12c On an annual basis, all trustees are provided with a copy of the conflict of interest policy for trustees and a statement of compliance affirmation which they are required to sign and return to the office of the Vice President and Secretary Where questions arise about potential conflicts of interest or the possible perception of such conflicts, the policy requires that those issues be brought to the chair of the trustee committee on compensation for resolution On an annual basis, the vice president of human resources, the dean of the faculty, and the director of the Princeton Plasma Physics Laboratory ("PPPL") are responsible for ensuring compliance with the University's conflict of interest policies by all employees hired through their respective units All office heads, managers of departments, programs, centers, and institutes, and academic department chairs are reminded of their obligation to ensure compliance in their functional areas All employees are asked to review the conflict of interest policies, which are provided to them online, and to complete a disclosure form acknowledging that they have reviewed the policies and requiring that any conflicts or potential conflicts be disclosed All disclosed conflicts are reviewed by the applicable office head, manager or department chair, and then brought to the respective vice president of human resources, the dean of the faculty, or the director of the PPPL for further review and resolution Conflict disclosure forms completed by officers are reviewed by the president of the University and by the compensation committee of the board of trustees, the president's disclosure form is reviewed by the compensation committee of the board of trustees, and disclosed conflicts, if any, are appropriately resolved

Return Reference	Explanation
DETERMINATION OF COMPENSATION	PART VI, SECTION B, QUESTIONS 15a & 15b The Compensation Committee of the Board of Trustees meets every spring to set the President's compensation and the compensation levels for officers and key employees The Compensation Committee has an independent compensation consultant who provides all of the comparability data for the President's position With this information, the Committee then determines the President's compensation The Human Resources Department provides the Committee with market comparability data for the remaining officers and key employees The Committee discusses and reviews the recommended compensation of such individuals with the president The secretary to the Committee takes notes during the meetings and writes the minutes reflecting the deliberation and decision processes

Return Reference	Explanation
FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC	PART VI, SECTION C, LINE 19 THE CONFLICT OF INTEREST POLICY AND THE FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC THROUGH PRINCETON UNIVERSITY'S WEBSITE.

Return Reference	Explanation
AVERAGE HOURS PER WEEK	PART VII, SECTION A, COLUMN B Certain officers of the Trustees of Princeton University also serve on the boards of related organizations Stanley J Seeger Hellenic Fund, Forrestal Investment Corporation, Princeton Charitable Foundation Limited, Princeton University Press, and Forrestal Agricultural Corporation The average hours per week that these officers devote to the related organizations during the year is less than one hour a week or month

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135040485

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.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

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) PRINCETON CHARITABLE FOUNDATION LIMITED 19 OLD BAILEY LONDON EC4M 7EG UK 98-0591811	CHARITY	UK	2,946,060	97,452	PRINCETON U
(2) PRINCETON INTERNATIONAL LLC 701 Carnegie Center Princeton, NJ 08540 46-2973166	Programs	DE	240	749,812	Princeton U
(3) Forrestal LLC 701 Carnegie Center Princeton, NJ 08540 46-4991582	Holding	DE	165,901	36,219,319	Princeton U

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	(g) No
See Additional Data Table							

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) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
See Additional Data Table												

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	(i) No
(1) Charitable Remainder TrustS (298)	Investment		various	TRUST				Yes	
(2) CHARITABLE LEAD TRUSTS (12)	INVESTMENT		VARIOUS	TRUST				Yes	
(3) POOLED FUNDS (174)	INVESTMENT		VARIOUS	TRUST				Yes	
(4) CHARITABLE GIFT ANNUITIES (121)	INVESTMENT		VARIOUS	TRUST				Yes	
(5) Nassau Opex Corp po box 305 Belle Mead, NJ 085020305 22-3643230	Investment	DE	princeton u	C Corp	8,459	51,118	100 000 %	Yes	

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

		Yes	No
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 orgranization 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	1a	Yes	
b Gift, grant, or capital contribution to related organization(s)	1b	Yes	
c Gift, grant, or capital contribution from related organization(s)	1c	Yes	
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Dividends from related organization(s)	1f		No
g Sale of assets to related organization(s)	1g		No
h Purchase of assets from related organization(s)	1h		No
i Exchange of assets with related organization(s)	1i		No
j Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k Lease of facilities, equipment, or other assets from related organization(s)	1k	Yes	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	Yes	
o Sharing of paid employees with related organization(s)	1o	Yes	
p Reimbursement paid to related organization(s) for expenses	1p	Yes	
q Reimbursement paid by related organization(s) for expenses	1q	Yes	
r Other transfer of cash or property to related organization(s)	1r	Yes	
s Other transfer of cash or property from related organization(s)	1s	Yes	

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
See Additional Data Table			

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 21-0634501
Name: The Trustees of Princeton University

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(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
(1) FORRESTAL INVESTMENT CORPORATION 701 CARNEGIE CENTER SUITE 445 PRINCETON, NJ 08540 22-2968912	HOLDING CO	NJ	501(c)(2)	N/A	PRINCETON U	Yes	
(1) STANLEY J SEEGER HELLENIC FUND 701 CARNEGIE CENTER SUITE 445 PRINCETON, NJ 08540 22-2266810	PROGRAMS	NJ	501(c)(3)	11-TYPE I	PRINCETON U	Yes	
(2) FORRESTAL AGRICULTURAL CORPORATION 701 CARNEGIE CENTER SUITE 445 PRINCETON, NJ 08540 36-3625291	INVESTMENTS	IA	501(c)(3)	11-TYPE I	PRINCETON U	Yes	
(3) PRINCETON UNIVERSITY ALUMNI ORGANIZATION 701 CARNEGIE CENTER SUITE 445 PRINCETON, NJ 08540 22-2711242	ALUMNI	NJ	501(c)(3)	9	na		No
(4) PRINCETON UNIVERSITY PRESS 41 William Street Princeton, NJ 08540 21-0634483	PUBLICATIONS	NJ	501(c)(3)	11-TYPE I	PRINCETON U	Yes	
(5) PRINCETON IN AFRICA INC PO BOX 226 PRINCETON, NJ 08542 22-3824520	PROGRAMS	NJ	501(c)(3)	11-TYPE I	PRINCETON U	Yes	
(6) PRINCETON IN ISHIKAWA INC 211 JONES HALL PRINCETON UNIVERSIT PRINCETON, NJ 08544 22-3563022	PROGRAMS	NJ	501(c)(3)	11-TYPE I	PRINCETON U	Yes	
(7) PRINCETON IN BEIJING INC 211 JONES HALL PRINCETON UNIVERSIT PRINCETON, NJ 08544 22-3779722	PROGRAMS	NJ	501(c)(3)	11-TYPE I	PRINCETON U	Yes	
(8) FOUNDING FATHERS PAPERS INC 701 CARNEGIE CENTER Suite 445 PRINCETON, NJ 08540 22-2365602	RESEARCH/PUB	NJ	501(c)(3)	11-TYPE I	na		No
(9) RESEARCH COLLECTIONS&PRESERVCONSORTIUM 701 CARNEGIE CENTER Suite 445 PRINCETON, NJ 08540 22-3751732	BOOK STORAGE	NJ	501(c)(3)	11-TYPE I	na		No

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(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) Disproprtionate allocations?		(i) Code V-UBI amount in Box 20 of K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
PETROTIGER III LTD 1 HOUSTON CTR 1221 MCKINNEY SUITE HOUSTON, TX 77010 76-0328789	INVESTMENT	TX	NA	EXCLUDED FROM TAX	3,028,252	2,579,889		No	971,045		No	99 000 %
NASSAU CAPITAL FUNDS 22 CHAMBERS STREET 4TH FLOOR PRINCETON, NJ 08542 22-3344912	INVESTMENT	DE	NA	EXCLUDED FROM TAX	16,635,284	150,409,392		No	204,146		No	96 505 %
DYNAMO BRASIL I LLC 2711 CENTERVILLE ROAD SUITE 400 WILMINGTON, DE 19808 98-0515400	INVESTMENT	DE	NA	EXCLUDED FROM TAX	17,301,458	229,533,273		No			No	99 460 %
PB INSTITUTIONAL LP 10 ST JAMES AVE STE 1700 BOSTON, MA 02116 04-3425688	INVESTMENT	DE	NA	EXCLUDED FROM TAX	77,796,550	929,730,473		No	-846,983		No	99 785 %
VARDE FUND VI-A LP 8500 NORMANDALE LAKE BLVD SUITE 15 MINNEAPOLIS, MN 55437 41-2022693	INVESTMENT	DE	NA	EXCLUDED FROM TAX	15,172,102	228,408,040		No	1,497,606		No	89 944 %
FARALLON CAP INST PARTIII ONE MARITIME PLAZA SUITE 2100 SAN FRANCISCO, CA 94111 94-3253905	INVESTMENT	DE	NA	EXCLUDED FROM TAX	48,696,743	543,159,051		No			No	91 011 %
BAKER BIOTECH FUND II (A) LP 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY 10065 33-1004876	INVESTMENT	DE	NA	EXCLUDED FROM TAX	46	4,183,977		No			No	55 005 %
WHITECREST PARTNERS LP 222 BERKELEY STREET 22ND FLOOR BOSTON, MA 02116 04-3585396	INVESTMENT	DE	NA	EXCLUDED FROM TAX	69,632,656	597,015,858		No	1,260,959		No	84 500 %
ALEXANDER STREET PARTNERS LTD 225 WEST WATER STREET STE 1987 JACKSONVILLE, FL 322025152 59-3374725	INVESTMENT	FL	NA	EXCLUDED FROM TAX	-2,765,657	365,521,679		No	-24,385		No	79 043 %
LAXEY UNIVERSAL VALUE LP 1209 ORANGE STREET WILMINGTON, DE 19801 21-0634501	INVESTMENT	DE	NA	excluded from tax	702,467	4,333,729		No			No	91 200 %
BPI LTD 103 S CHURCH ST PO BOX 1034 GT GR CAYMAN ISLANDS CJ	INVESTMENT	CJ	NA	excluded from tax	45,125,659	755,539,331		No			No	100 000 %
PETROTIGER IV LTD 1 HOUSTON CENTER-1221 MCKINNEY 37 HOUSTON, TX 77010 76-0495639	INVESTMENT	TX	NA	excluded from tax	1,744,792	10,287,475		No			No	82 600 %
PETROTIGER I LTD 1 HOUSTON CENTER 1221 MCKINNEY 3 HOUSTON, TX 77010 76-0230203	INVESTMENT	TX	NA	excluded from tax	446,766	23,893,313		No			No	84 800 %
farallon special situation partners 1 maritime plaza suite 2100 san francisco, CA 94111 94-3244687	investment	CA	na	excluded from tax	-2,322,436	6,272,303		No	878,851		No	98 916 %
GEOLOGIC RESOURCE OPPORTUNITIES FUNDLTD c/o Goldman Sachs caymanTrustltd Gardenia court,Ste 407,45 Market st, Ca KY1-1103 CJ	investment	CJ	na	excluded from tax	19,695,708	107,660,393		No			No	77 040 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(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) Disproprtionate allocations?		(i) Code V-UBI amount in Box 20 of K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
THE ORANGE PARTNERS FUND LTD PO BOX 309GT UGLAND HOUSE GRAND CAYMAN, CA CJ	investment	CJ	NA	EXCLUDED FROM TAX	159,569,415	452,431,085		No			No	99 410 %
Lone Balsam LP Two Greenwich Plaza Greenwich, CT 06830 58-2359631	Investment	DE	na	excluded from tax	19,496,373	0		No	21,548		No	

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
FORRESTAL INVESTMENT CORPORATION	s	10,867,420	CASH
STANLEY J SEEGER HELLENIC FUND	C	1,591,058	CASH
FORRESTAL AGRICULTURAL CORPORATION	s	4,403,792	cash
FORRESTAL AGRICULTURAL CORPORATION	B	12,444,034	CASH
PRINCETON UNIVERSITY PRESS	a	70,839	CASH
PRINCETON UNIVERSITY PRESS	N,O,Q	135,520	CASH
PRINCETON UNIVERSITY PRESS	k	153,573	CASH
princeton university press	r	4,635,588	cash
Laxey Universal Value LP	s	3,348,283	cash
PB INSTITUTIONAL LIMITED PARTNERSHIP	s	158,796,000	CASH
NASSAU CAPITAL FUNDS	B	103,400	CASH
NASSAU CAPITAL FUNDS	S	35,521,232	CASH
whitecrest partners lp	S	10,422,780	CASH
dynamo brasil I LLC	B	6,238,175	CASH
Dynamo Brasil I LLC	S	345,319	CASH
The Orange Partners Fund	b	45,292,095	CASH
The Orange Partners Fund	s	5,295,715	CASH
PETROTIGER IIILTD	s	1,762,781	CASH
FARALLON CAPITAL INSTITUTIONAL PARTNERS III	b	1,732,890	cash
lone balsam LP	s	288,767,044	cash
FARALLON SPECIAL SITUATION PARTNERS LP	S	742,800	CASH
varde Fund vi-A LP	b	40,000,000	CASH