

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
Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2017
Open to Public Inspection

A For the 2017 calendar year, or tax year beginning 01-01-2017, and ending 12-31-2017

- B** Check if applicable
- Address change
 - Name change
 - Initial return
 - Final return/terminated
 - Amended return
 - Application pending

C Name of organization
GRADUATE MANAGEMENT ADMISSION COUNCIL

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
11921 FREEDOM DRIVE NO 300

City or town, state or province, country, and ZIP or foreign postal code
RESTON, VA 20190

F Name and address of principal officer
SANGEET CHOWFLA
11921 FREEDOM DRIVE NO 300
RESTON, VA 20190

D Employer identification number
23-7084339

E Telephone number
(703) 668-9600

G Gross receipts \$ 156,005,729

H(a) Is this a group return for subordinates? Yes No

H(b) Are all subordinates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status 501(c)(3) 501(c) () ◀ (insert no) 4947(a)(1) or 527

J Website: ▶ WWW GMAC COM

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1970 **M** State of legal domicile VA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
GMAC BELIEVES THAT BUSINESS AND MANAGEMENT ARE CRITICAL TO THE ECONOMIC AND SOCIAL WELL-BEING OF PEOPLE WORLDWIDE WE PROVIDE INFORMATION AND INSIGHTS TO IMPROVE DECISION MAKING ABOUT THE DISCOVERY AND EVALUATION OF TALENT AT GMAC, WE DO THIS TO CONTRIBUTE TO THE EFFECTIVE USE OF HUMAN, NATURAL, AND FINANCIAL RESOURCES THROUGHOUT THE WORLD

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

3 Number of voting members of the governing body (Part VI, line 1a)	3	16
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	134
6 Total number of volunteers (estimate if necessary)	6	15
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, line 34	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	93,576,807	90,832,328
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,415,964	6,230,822
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	299,544	301,109
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	97,292,315	97,364,259
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	769,122	740,241
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)	24,316,765	24,738,849
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	67,323,178	68,262,534
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	92,409,065	93,741,624
19 Revenue less expenses Subtract line 18 from line 12	4,883,250	3,622,635
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	181,576,795	199,717,784
21 Total liabilities (Part X, line 26)	24,224,093	28,446,183
22 Net assets or fund balances Subtract line 21 from line 20	157,352,702	171,271,601

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: _____ Date: 2018-11-13

SAMUEL R REIMER CHIEF FINANCIAL OFFICER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: DAVID TRIMNER CPA
Preparer's signature: DAVID TRIMNER CPA
Date: _____
Check if self-employed PTIN: P00444822

Firm's name: CLIFTONLARSONALLEN LLP
Firm's EIN: 41-0746749
Firm's address: 901 N GLEBE ROAD SUITE 200
ARLINGTON, VA 22203
Phone no: (571) 227-9500

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission

OUR MISSION IS TO PROVIDE THE SOLUTIONS NECESSARY FOR SCHOOLS AND CANDIDATES TO DISCOVER AND EVALUATE EACH OTHER SO THAT TALENT NEVER GOES UNDISCOVERED WE BELIEVE THE VALUES OF COURAGE, CREATIVITY, LISTENING, COLLABORATION AND INTEGRITY, BUILD LASTING CONNECTIONS WITHIN OUR ORGANIZATION AND THE EDUCATION COMMUNITY, BOTH TODAY AND FOR THE FUTURE

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 \$	41,064,121	including grants of \$	(Revenue \$	81,689,348)
	See Additional Data					

4b	(Code)	(Expenses \$	1,189,597	including grants of \$	(Revenue \$)
	See Additional Data					

4c	(Code)	(Expenses \$	27,063,207	including grants of \$	740,242)	(Revenue \$	9,444,089)
	See Additional Data						

4d	Other program services (Describe in Schedule O)					
	(Expenses \$	including grants of \$	(Revenue \$)		

4e	Total program service expenses ▶	69,316,925
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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)? <i>If "Yes," complete Schedule A</i>	Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		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? <i>If "Yes," complete Schedule C, Part II</i>	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? <i>If "Yes," complete Schedule C, Part III</i>		No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>		No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		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? <i>If "Yes," complete Schedule D, Part IX</i>	Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>	Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a Did the organization maintain an office, employees, or agents outside of the United States?	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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	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? <i>If "Yes," complete Schedule G, Part I</i> (see instructions)		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? <i>If "Yes," complete Schedule G, Part II</i>		No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	Yes	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	Yes	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		No
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		No
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		No
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		No
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		No
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		No
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		No
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		No
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	Yes	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		No
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		No
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		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	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 [X]

Table with columns for question ID, question text, and Yes/No response boxes. Includes sections for backup withholding, employee reporting, foreign accounts, prohibited transactions, solicitations, and charitable trusts.

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 [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (16), 1b (15), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include: 17, 18, 19, 20.

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f \$ _____					
	h Total. Add lines 1a-1f					
Program Service Revenue		Business Code				
	2a TEST OPERATIONS	900099	81,689,348	81,689,348		
	b SCHOOL/STUDENT PRODUCTS	900099	8,000,373	8,000,373		
	c PROFESSIONAL DEVELOPMENT	900099	1,142,607	1,142,607		
	d _____					
	e _____					
	f All other program service revenue					
g Total. Add lines 2a-2f		90,832,328				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		2,732,876		2,732,876	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real				
		(ii) Personal				
		b Less rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	61,983,791			
		(ii) Other				
		b Less cost or other basis and sales expenses	58,485,845			
		c Gain or (loss)	3,497,946			
	d Net gain or (loss)		3,497,946		3,497,946	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a	456,734				
	b Less cost of goods sold	b	155,625			
	c Net income or (loss) from sales of inventory		301,109	301,109		
Miscellaneous Revenue	Business Code					
11a _____						
b _____						
c _____						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See Instructions		97,364,259	91,133,437	0	6,230,822	

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 domestic organizations and domestic governments See Part IV, line 21	305,879	305,879		
2 Grants and other assistance to domestic individuals See Part IV, line 22	95,652	95,652		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, line 15 and 16	338,710	338,710		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	4,383,004	2,815,237	1,567,767	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	15,258,716	10,310,452	4,948,264	
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	1,321,531	784,323	537,208	
9 Other employee benefits	2,638,399	1,390,349	1,248,050	
10 Payroll taxes	1,137,199	647,580	489,619	
11 Fees for services (non-employees)				
a Management				
b Legal	964,449		964,449	
c Accounting	1,015,639		1,015,639	
d Lobbying	3,296		3,296	
e Professional fundraising services See Part IV, line 17				
f Investment management fees	409,833		409,833	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	3,936,426	1,887,609	2,048,817	
12 Advertising and promotion	4,457,258	4,439,408	17,850	
13 Office expenses	1,662,963	655,497	1,007,466	
14 Information technology	4,117,341	640,517	3,476,824	
15 Royalties				
16 Occupancy	2,532,923	330,176	2,202,747	
17 Travel	2,444,014	1,626,618	817,396	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,810,485	1,485,356	325,129	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,063,672		1,063,672	
23 Insurance	260,506		260,506	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a TEST OPERATIONS	38,272,851	38,272,851		
b TEST DEVELOPMENT	3,106,331	3,106,331		
c STAFF TRAINING	387,353	178,260	209,093	
d OTHER EMPLOYEE COSTS	339,001	6,120	332,881	
e All other expenses	1,478,193		1,478,193	
25 Total functional expenses. Add lines 1 through 24e	93,741,624	69,316,925	24,424,699	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	9,823,646	1	10,950,749
	2 Savings and temporary cash investments	12,163,554	2	24,637,306
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,033,176	4	2,064,540
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	62,805	8	37,326
	9 Prepaid expenses and deferred charges	1,795,539	9	2,010,678
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	14,265,338		
	b Less accumulated depreciation	9,690,240		
	11 Investments—publicly traded securities	111,499,881	11	118,293,294
	12 Investments—other securities See Part IV, line 11	8,543,355	12	7,760,421
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets	121,029	14	130,423
	15 Other assets See Part IV, line 11	31,317,243	15	29,257,949
16 Total assets. Add lines 1 through 15 (must equal line 34)	181,576,795	16	199,717,784	
Liabilities	17 Accounts payable and accrued expenses	12,004,862	17	16,311,933
	18 Grants payable		18	
	19 Deferred revenue	6,997,927	19	7,017,127
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	5,221,304	25	5,117,123
	26 Total liabilities. Add lines 17 through 25	24,224,093	26	28,446,183
Net Assets or Fund Balances	27 Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. Unrestricted net assets	157,352,702	27	171,271,601
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	30 Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. 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	157,352,702	33	171,271,601
	34 Total liabilities and net assets/fund balances	181,576,795	34	199,717,784

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	97,364,259
2	Total expenses (must equal Part IX, column (A), line 25)	2	93,741,624
3	Revenue less expenses Subtract line 2 from line 1	3	3,622,635
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	157,352,702
5	Net unrealized gains (losses) on investments	5	10,296,264
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	171,271,601

Part XII Financial Statements and Reporting

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

		Yes		No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O				
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a			No
b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	Yes		
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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a			No
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			

Additional Data

Software ID:

Software Version:

EIN: 23-7084339

Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

Form 990 (2017)

Form 990, Part III, Line 4a:

GRADUATE MANAGEMENT EDUCATION PROGRAMS EVALUATE APPLICANTS FROM MANY EDUCATIONAL BACKGROUNDS. THE GRADUATE MANAGEMENT ADMISSION TEST (GMAT) HELPS SCHOOL PROGRAMS EVALUATE STUDENTS AND THEIR LIKELIHOOD TO SUCCEED ACADEMICALLY IN A GIVEN GRADUATE MANAGEMENT EDUCATION PROGRAM. FOR LEADING BUSINESS SCHOOLS WORLDWIDE, THE GMAT EXAM IS RECOGNIZED AS THE MOST VALID PREDICTOR OF ACADEMIC SUCCESS FOR BUSINESS SCHOOLS. THE GMAT EXAM IS A VITAL PART OF THE SELECTIVE ADMISSIONS PROCESS FOR MORE THAN 7000 GRADUATE MANAGEMENT PROGRAMS AT APPROXIMATELY 2,300 SCHOOLS AROUND THE WORLD. FOR MORE THAN 60 YEARS, SCHOOLS HAVE TRUSTED THE GMAT EXAM, A PROVEN AND RELIABLE MEASUREMENT, TO ASSESS CANDIDATES' SKILLS AND PREDICT THEIR SUCCESS IN GRADUATE BUSINESS CURRICULUM. IN MARCH 2015, GMGC INDIA ACQUIRED THE NMAT EXAM FROM NMIMS AND RENAMED IT TO NMAT BY GMAC. THIS EXAM ENABLES SCHOOLS TO RECRUIT TOP TALENT AND MEASURES SKILLS NEEDED TO SUCCEED IN LEADING MANAGEMENT PROGRAMS LOCATED IN INDIA. IN 2017, WE EXPANDED THE NMAT EXAM INTO SOUTH AFRICA. GMAC ALSO INTRODUCED THE EXECUTIVE ASSESSMENT, DESIGNED TO EVALUATE BUSINESS SCHOOL READINESS IN THE CONTEXT OF CAREER EXPERIENCE FOR SELECT EXECUTIVE MBA (EMBA) PROGRAMS AROUND THE WORLD.

WAYS TO MEASURE - 2017 VALUES

GMAT TEST REGISTRATIONS -	279,947
GMAT TESTS ACTUALLY TAKEN -	245,818
GMAT SCORE REPORTS SENT -	424,207
NMAT TEST REGISTRATIONS -	88,454
NMAT TESTS ACTUALLY TAKEN -	81,006
NMAT SCORE REPORTS SENT -	275,623
EXECUTIVE ASSESSMENT TEST REGISTRATIONS -	1,589
EXECUTIVE ASSESSMENT TESTS ACTUALLY TAKEN -	1,262

NUMBER OF GMAT TEST CENTERS AS OF DECEMBER 31, 2017

AFRICA -	23
EAST ASIA/PACIFIC -	34
EASTERN EUROPE + ISRAEL -	20
GREATER CHINA -	33
LATIN AMERICA -	29
MIDDLE EAST/TURKEY -	26
NORTH AMERICA -	450
SOUTH ASIA -	52
WESTERN EUROPE -	50

NUMBER OF NMAT TEST CENTERS AS OF DECEMBER 31, 2017

SOUTH ASIA -	51
AFRICA -	5

NUMBER OF EA TEST CENTERS AS OF DECEMBER 31, 2017

AFRICA -	22
EAST ASIA/PACIFIC -	33
EASTERN EUROPE + ISRAEL -	19
GREATER CHINA -	8
LATIN AMERICA -	30
MIDDLE EAST/TURKEY -	20
NORTH AMERICA -	315
SOUTH ASIA -	50
WESTERN EUROPE -	48

NUMBER OF ACTIVE PROGRAMS ACCEPTING THE GMAT AS OF DECEMBER 31, 2017

AFRICA -	45
ASIA -	398
AUSTRALIA/PACIFIC -	110
CANADA -	215
CENTRAL ASIA -	325
EAST EUROPE -	49
LATAM -	93
MID-EAST -	80
US -	4,612
WESTERN EUROPE -	1,089

NUMBER OF ACTIVE PROGRAMS ACCEPTING THE NMAT AS OF DECEMBER 31, 2017

INDIA -	18
AFRICA -	6

NUMBER OF ACTIVE PROGRAMS ACCEPTING THE EA AS OF DECEMBER 31, 2017

US -	12
EUROPE -	4
ASIA -	2

Form 990, Part III, Line 4b:

GMAC RESEARCH PROVIDES DATA-RICH MARKET INTELLIGENCE ABOUT GMAT TEST TAKERS AND GRADUATE MANAGEMENT PROGRAM CONSTITUENTS. THE POOL OF CANDIDATES FOR GRADUATE BUSINESS EDUCATION CONTINUES TO DIVERSIFY AND OFFERING THE GMAT EXAM ALLOWS GMAC TO BUILD AN ACCURATE PICTURE OF TODAY'S BUSINESS SCHOOL APPLICANTS AND PROVIDE VALUABLE INSIGHTS TO SCHOOLS, THE GRADUATE MANAGEMENT EDUCATION COMMUNITY AND THE MEDIA. RESOURCES INCLUDE GEOGRAPHIC TREND REPORTS, SURVEY ANALYSIS, WHITE PAPERS, PROFILE OF GMAT TESTING REPORT, AND THE GLOBAL SEGMENTATION REPORT FINDINGS. GMAT INTERACTIVE PROFILE REPORTS SHOW CURRENT AND HISTORICAL TEST-TAKER TRENDS ABOUT WHERE TEST TAKERS LIVE, WHAT THEY EXPECT TO GAIN FROM BUSINESS SCHOOL, THEIR WORK EXPERIENCE, ETC. SCHOOLS CAN ALSO CUSTOMIZE A REPORT FOR INFORMATION TARGETED TO FIT THEIR NEEDS. ALL REPORTS CAN BE PRINTED OR DOWNLOADED AT THE SCHOOL'S CONVENIENCE.

WAYS TO MEASURE - 2017 VALUES
RESEARCH INSIGHT REPORTS - 45
SURVEY SUMMARY REPORTS - 6
INTERACTIVE REPORTS - 5
BENCHMARK REPORTS - 4
DATA REPORTS - 4
RESEARCH REPORTS - 4
UNIQUE SEGMENTATION REPORTS - 54
UNIQUE BENCHMARK REPORTS - 491
NUMBER OF ENTITIES SURVEYED - APPROXIMATELY - 79,631
NUMBER AD HOC REQUESTS ANSWERED - APPROXIMATELY - 340
GMAT VALIDITY STUDY SERVICE IS A CUSTOMER SERVICE THAT ANALYZES A SCHOOL'S ADMISSIONS CRITERIA AND LET'S SCHOOLS KNOW HOW VALID THE TEST SCORES ARE FOR ITS PROGRAM.

WAYS TO MEASURE - 2017 VALUES
NUMBER OF FULL VALIDITY STUDIES - 6 FOR 4 SCHOOLS

Form 990, Part III, Line 4c:

OTHER EDUCATIONAL SERVICES - SERVICES FOR STUDENTS GMAC PROVIDES INFORMATION AND RESOURCES FOR STUDENTS ABOUT THE VALUE OF AND PROCESS FOR OBTAINING A GRADUATE MANAGEMENT DEGREE THIS INFORMATION IS DELIVERED VIA WWW MBA COM, AS WELL AS THROUGH OTHER MEDIUMS AS APPROPRIATE GMAC PROVIDES FREE TEST PREPARATION MATERIALS TO STUDENTS IN ADDITION, GMAC SELLS VARIOUS TEST PREPARATION PRODUCTS, BOTH HARD COPY AND ONLINE SERVICES FOR SCHOOLS GMAC DEVELOPS SOLUTIONS NECESSARY FOR SCHOOLS AND CANDIDATES TO DISCOVER AND EVALUATE EACH OTHER WE PROVIDE INFORMATION AND RESOURCES FOR SCHOOL PROFESSIONALS ABOUT POTENTIAL STUDENTS AND GRADUATE MANAGEMENT EDUCATION TRENDS AND DEVELOPMENTS THIS INFORMATION IS DELIVERED VIA WWW GMAC COM, AS WELL AS THROUGH OTHER MEDIUMS AS APPROPRIATE WAYS TO MEASURE - 2017 VALUESWEBSITE VISITS TO GMAC COM - 687,655THE GRADUATE MANAGEMENT ADMISSION SEARCH SERVICE (GMASS) PROVIDES GMAT USING SCHOOL PROFESSIONALS AND STRATEGIC PARTNERS ACCESS TO QUALIFIED POTENTIAL CANDIDATES WHO HAVE SHOWN A STRONG INTEREST IN GRADUATE MANAGEMENT EDUCATION THEY'VE CREATED AN MBA COM PROFILE, THEY MAY HAVE TAKEN THE GMAT EXAM AND THEY'VE SPECIFICALLY CHOSEN TO MAKE THEIR CONTACT AND OTHER INFORMATION AVAILABLE TO SCHOOLS, AND STRATEGIC PARTNERS NAMES ARE SOLD INDIVIDUALLY AND THE DATABASE UPDATES FREQUENTLY WITH NEW CANDIDATES WAYS TO MEASURE - 2017 VALUESNUMBER OF SEARCHES DONE - 16,295 TOTAL NUMBER OF GMASS SEARCHES COMPLETED IN CALENDAR YEAR 2017 SCHOOL FINDER DATA WAREHOUSE CAPTURES BUSINESS SCHOOL ADMISSIONS, ENROLLMENT, AND EMPLOYMENT INFORMATION IN ONE PLACE THIS DATA, DEFINED BY THE MBA REPORTING CRITERIA IS AN IMPORTANT SOURCE OF OBJECTIVE, CONSISTENT, AND COMPARABLE INDUSTRY INFORMATION FOR PROSPECTIVE STUDENTS (VIA THE MBA COM SCHOOL SEARCH SERVICE), BUSINESS SCHOOL PROFESSIONALS, AND THE MEDIA WAYS TO MEASURE - 2017 VALUESNUMBER OF PROGRAM VIEWS - 346,787NUMBER OF PARTICIPATING SCHOOLS - 1,799NUMBER OF PARTICIPATING PROGRAMS ESTIMATES - 6,948JOB OPENINGS IN GRADUATE MANAGEMENT EDUCATION TO SUPPORT THE GRADUATE BUSINESS SCHOOL COMMUNITY, GMAC MAINTAINS A CURRENT LIST OF PROFESSIONAL POSITIONS AT BUSINESS SCHOOLS AROUND THE WORLD THESE OPENINGS ARE POSTED DIRECTLY BY THE SCHOOLS GMAC SERVES AS THE CENTRAL SOURCE OF NEWS AND INFORMATION IN THE FIELD OF GRADUATE MANAGEMENT EDUCATION WAYS TO MEASURE - 2017 VALUESNUMBER OF JOB POSTINGS - 272GRADUATE MANAGEMENT NEWS A FREE ONLINE NEWSLETTER PUBLISHED MONTHLY TO KEEP SCHOOLS UP TO DATE ON TRENDS AND PROVIDES FEATURE ARTICLES ON HOT TOPICS IN THE BUSINESS SCHOOL COMMUNITY WAYS TO MEASURE - 2017 VALUESGRADUATE MANAGEMENT NEWS EMAILS DELIVERED - 38,903GRADUATE MANAGEMENT NEWS PAGE VIEWS - 48,368THE GMAC LEADERSHIP CONFERENCE THIS ANNUAL EVENT, GENERALLY HELD IN THE EARLY WINTER, IS OPEN TO ACADEMIC AND ADMINISTRATIVE GRADUATE SCHOOL PROGRAM LEVEL DEANS AND DIRECTORS ATTENDANCE IS LIMITED TO ENSURE A FOCUSED AND DRIVEN PROGRAM WAYS TO MEASURE - 2017 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 170THE GMAC ANNUAL CONFERENCE IN JUNE BRINGS TOGETHER GRADUATE BUSINESS PROFESSIONALS FROM ALL FUNCTIONS AND EXPERIENCE LEVELS FOR NETWORKING, LEARNING SESSIONS, AND DISCUSSIONS ABOUT THE LATEST TRENDS IN GRADUATE MANAGEMENT EDUCATION WAYS TO MEASURE - 2017 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 707THE ADMISSIONS INSTITUTE FOR NEW PROFESSIONALS, HELD IN THE SUMMER, IS DESIGNED FOR PROFESSIONALS FROM GMAT USING SCHOOLS WITH UP TO TWO YEARS OF EXPERIENCE IN BUSINESS SCHOOL ADMISSIONS WAYS TO MEASURE - 2017 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 63THE ADMISSIONS INSTITUTE FOR NEW PROFESSIONALS EUROPE, HELD ANNUALLY, IS DESIGNED FOR PROFESSIONALS FROM GMAT USING SCHOOLS WITH UP TO TWO YEARS OF EXPERIENCE IN BUSINESS SCHOOL ADMISSIONS WAYS TO MEASURE - 2017 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 26THE ADMISSIONS INSTITUTE INDIA, HELD ANNUALLY, IS DESIGNED FOR PROFESSIONALS FROM GMAT USING SCHOOLS WITH UP TO TWO YEARS OF EXPERIENCE IN BUSINESS SCHOOL ADMISSIONS WAYS TO MEASURE - 2017 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 15THE ADMISSIONS INSTITUTE CHINA, HELD ANNUALLY, IS DESIGNED FOR PROFESSIONALS FROM GMAT USING SCHOOLS WITH UP TO TWO YEARS OF EXPERIENCE IN BUSINESS SCHOOL ADMISSIONS WAYS TO MEASURE - 2017 VALUESNUMBER OF TOTAL SCHOOL ATTENDEES - 79INSTITUTIONS REPRESENTED - 29COUNTRIES REPRESENTED - 14GMAC ASIA PACIFIC CONFERENCE IS DESIGNED FOR SCHOOL PROFESSIONALS IN ADMISSIONS, MARKETING, RECRUITMENT, INTERNATIONAL AFFAIRS, AND PROGRAM MANAGEMENT HELD IN THE FALL, THIS REGIONAL FORUM EXPLORES ISSUES OF INCREASING IMPORTANCE WITHIN A GROWING EUROPEAN GRADUATE MANAGEMENT EDUCATION LANDSCAPE WAYS TO MEASURE - 2017 VALUESNUMBER OF ATTENDEES - 79INSTITUTIONS REPRESENTED - 29COUNTRIES REPRESENTED - 14GMAC ASIA PACIFIC CONFERENCE IS DESIGNED FOR SCHOOL PROFESSIONALS IN ADMISSIONS, MARKETING, RECRUITMENT, INTERNATIONAL AFFAIRS, AND PROGRAM MANAGEMENT HELD IN THE FALL, THIS REGIONAL FORUM EXPLORES ISSUES OF INCREASING IMPORTANCE WITHIN A GROWING ASIA-PACIFIC GRADUATE MANAGEMENT EDUCATION LANDSCAPE WAYS TO MEASURE - 2017 VALUESNUMBER OF ATTENDEES - 84INSTITUTIONS REPRESENTED - 40COUNTRIES REPRESENTED - 13THE GMAC MANAGEMENT EDUCATION FOR TOMORROW (MET) FUND FORMALIZES AND ENHANCES THE GRADUATE MANAGEMENT ADMISSION COUNCIL'S LONG-STANDING COMMITMENT TO INVESTING (FINANCIAL AND IN-KIND) IN STRATEGIC PHILANTHROPIC INITIATIVES THAT BENEFIT AND ADVANCE BUSINESS AND MANAGEMENT EDUCATION GLOBALLY THE LARGEST PROJECT, THE IDEAS TO INNOVATION CHALLENGE, AWARDED MORE THAN \$7.1 MILLION TO 12 PROGRAMS, INCORPORATING ONE OR MORE OF THE 20 IDEAS CHOSEN FROM THE CHALLENGE'S FIRST PHASE, ASKING FOR IDEAS ON HOW TO IMPROVE GRADUATE MANAGEMENT EDUCATION THESE PROGRAMS CREATED NEW EDUCATION OPPORTUNITIES IN THE US, CANADA, SPAIN, KENYA, BOTSWANA, GHANA AND MORE, AND WERE IMPLEMENTED BETWEEN 2013 TO 2017 IN ADDITION, THE FUND AWARDED \$150,000 TO THE PHD PROJECT, TO HELP FURTHER ITS MISSION TO PROMOTE ADDITIONAL MINORITY FACULTY IN BUSINESS SCHOOLS

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			
KATE KLEPPER CHAIR	1 00	X		X				0	0	0
NICK BARNVILLE BOARD MEMBER	1 00	X						0	0	0
MARTIN BOEHM BOARD MEMBER	1 00	X						0	0	0
WILLIAM BOULDING BOARD MEMBER	1 00	X						0	0	0
JIM BRADY BOARD MEMBER	1 00	X						0	0	0
TOM BUIOCCHI BOARD MEMBER	1 00	X						0	0	0
JON ERICKSON BOARD MEMBER	1 00	X						0	0	0
KENNETH FREEMAN BOARD MEMBER	1 00	X						0	0	0
ELLEN GLAZERMAN BOARD MEMBER	1 00	X						0	0	0
ERIC HIRST BOARD MEMBER	1 00	X						0	0	0

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			
XIONGWEN LU BOARD MEMBER	1 00	X						0	0	0
DONNA RAPACCIOLI BOARD MEMBER	1 00	X						0	0	0
PETER TUFANO BOARD MEMBER	1 00	X						0	0	0
STEPHANIE VILLEMAGNE BOARD MEMBER	1 00	X						0	0	0
SRI ZAHEER BOARD MEMBER	1 00	X						0	0	0
MUNISH SAPRA TERM ENDED SEPT 2017 BOARD MEMBER	1 00	X						0	0	0
SEAN FERGUSON TERM ENDED JUNE 2017 BOARD MEMBER	1 00	X						0	0	0
SANGEET CHOWFLA PRESIDENT AND CEO	40 00	X		X				1,707,950	0	154,208
ROBERT ALIG PARTIAL YEAR EXECUTIVE VP, SCHOOL PRODUCTS	40 00			X				242,980	0	0
RAMESH THADANI PARTIAL YEAR EXECUTIVE VP, MARKET DEVELOPMENT	40 00			X				165,722	0	0

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			
SAMUEL R REIMER CHIEF FINANCIAL OFFICER	40 00			X				476,072	0	60,425
SHERRI SAMPSON CHIEF HR OFFICER, GENERAL COUNSEL	40 00			X				488,323	0	47,448
BETTY SU CHIEF MARKETING OFFICER	40 00			X				353,192	0	48,016
JOY JONES PARTIAL YEAR CHIEF PRODUCT OFFICER	40 00			X				283,083	0	34,584
ASHOK SARATHY VP, PRODUCT MANAGEMENT	40 00				X			340,636	0	44,863
DAVID MOLDAVSKY VP, BUSINESS OPERATIONS	40 00					X		365,767	0	47,147
FANMIN GUO PARTIAL YEAR VP, PSYCHOMETRIC RESEARCH	40 00					X		226,641	0	29,461
ANDREW MARTELLI VP, PRODUCT DEVELOPMENT	40 00					X		320,101	0	39,750
SABRINA WHITE VP, AMERICAS	40 00					X		323,341	0	44,997
ASHISH BHARDWAJ VP, APAC	40 00					X		324,396	0	89,440

SCHEDULE A
(Form 990 or 990-EZ)

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.

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

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number

23-7084339

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

The organization is not a private foundation because it is (For lines 1 through 12, 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 (Form 990 or 990-EZ))
- 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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture See instructions Enter the name, city, and state of the college or university _____
- 10 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)
- 11 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 12 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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
 - f Enter the number of supported organizations _____

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)

(Complete only if you checked the box on line 5, 7, 8, or 9 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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grant")						
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3	The value of services or facilities furnished by a governmental unit to the organization without charge						
4	Total. Add lines 1 through 3						
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6	Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶		(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7	Amounts from line 4						
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9	Net income from unrelated business activities, whether or not the business is regularly carried on						
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
11	Total support. Add lines 7 through 10						
12	Gross receipts from related activities, etc (see instructions)					12	

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

Section C. Computation of Public Support Percentage

14	Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	
15	Public support percentage for 2016 Schedule A, Part II, line 14	15	

- 16a 33 1/3% support test—2017.** 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—2016.** 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—2017.** 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶
- b 10%-facts-and-circumstances test—2016.** 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 VI 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 10 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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	88,087,784	89,236,825	93,180,270	94,006,594	91,289,062	455,800,535
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	88,087,784	89,236,825	93,180,270	94,006,594	91,289,062	455,800,535
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public support. (Subtract line 7c from line 6.)						455,800,535

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6	88,087,784	89,236,825	93,180,270	94,006,594	91,289,062	455,800,535
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	790,354	1,876,827	2,214,086	2,217,977	2,732,876	9,832,120
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	790,354	1,876,827	2,214,086	2,217,977	2,732,876	9,832,120
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 VI.)	12,862	54,977	6,724	390		74,953
13 Total support. (Add lines 9, 10c, 11, and 12.)	88,891,000	91,168,629	95,401,080	96,224,961	94,021,938	465,707,608

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	97.870 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	98.450 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	2.110 %
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	1.540 %

19a 33 1/3% support tests—2017. 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—2016. 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 Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
	5a		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
	10a		
b	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		
	10b		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI</i>		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2	Activities Test Answer (a) and (b) below.	Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI)		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	

- 7** Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013.			
c From 2014.			
d From 2015.			
e From 2016.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2017 from Section D, line 7			
\$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2017, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions			
6 Remaining underdistributions for 2017 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2018. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2013.			
b Excess from 2014.			
c Excess from 2015.			
d Excess from 2016.			
e Excess from 2017.			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b, Part V, line 1, Part V, Section B, line 1e, Part V Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions)

Facts And Circumstances Test

990 Schedule A, Supplemental Information

Return Reference	Explanation
SCHEDULE A, PART III, LINE 12, EXPLANATION OF OTHER INCOME	MISCELLENOUS INCOME - 2013 AMOUNT \$ 12,862 2014 AMOUNT \$ 54,977 2015 AMOUNT \$ 6,724 2016 AMOUNT \$ 390

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

OMB No 1545-0047

2017

Open to Public Inspection

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

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

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

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ _____
- 3 Volunteer hours for political campaign activities (see instructions) _____

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-
1				
2				
3				
4				
5				
6				

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)	3,296													
c	Total lobbying expenditures (add lines 1a and 1b)	3,296													
d	Other exempt purpose expenditures	93,738,328													
e	Total exempt purpose expenditures (add lines 1c and 1d)	93,741,624													
f	Lobbying nontaxable amount Enter the amount from the following table in both columns	1,000,000													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000													
h	Subtract line 1g from line 1a If zero or less, enter -0-	0													
i	Subtract line 1f from line 1c If zero or less, enter -0-	0													
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) Total
2a Lobbying nontaxable amount	1,000,000	1,000,000		1,000,000	3,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					4,500,000
c Total lobbying expenditures	26,246	4,508		3,296	34,050
d Grassroots nontaxable amount	250,000	250,000		250,000	750,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,125,000
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 on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity

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

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

	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, lines 1 and 2 (see instructions), and Part II-B, line 1 Also, complete this part for any additional information

Return Reference	Explanation
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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047
2017
Open to Public Inspection

Name of the organization
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number
23-7084339

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

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

Part II Conservation Easements. Complete if the organization answered "Yes" on 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, handling of violations, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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" on 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) Revenue included on Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on 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 | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? 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" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | | |
|--|------------|-----------|
| (i) unrelated organizations | Yes | No |
| 3a(i) | | |
| (ii) related organizations | | |
| 3a(ii) | | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | | |
| 3b | | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		7,243,475	3,278,556	3,964,919
d Equipment		4,126,096	3,582,531	543,565
e Other		2,895,767	2,829,153	66,614
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				4,575,098

Part VII Investments—Other Securities. Complete if the organization answered "Yes" on 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)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.)		

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' on 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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.)		

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

(a) Description	(b) Book value
(1) CAPITALIZED TEST ITEMS	29,153,307
(2) DEFERRED COMPENSATION PLAN	104,642
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.)	29,257,949

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
DEFERRED LEASE ABATEMENT	5,013,228
DEFERRED COMP LIABILITY	103,895
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)	5,117,123

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' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	107,406,315
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	10,296,264
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	-409,833
e	Add lines 2a through 2d	2e	9,886,431
3	Subtract line 2e from line 1	3	97,519,884
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	-155,625
c	Add lines 4a and 4b	4c	-155,625
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	97,364,259

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

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

1	Total expenses and losses per audited financial statements	1	93,487,416
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	155,625
e	Add lines 2a through 2d	2e	155,625
3	Subtract line 2e from line 1	3	93,331,791
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	409,833
c	Add lines 4a and 4b	4c	409,833
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	93,741,624

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
See Additional Data Table	

Additional Data

Software ID:

Software Version:

EIN: 23-7084339

Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

Supplemental Information

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

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	INVESTMENT MANAGEMENT FEES -409,833

Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS	COST OF GOODS SOLD -155,625

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	COST OF GOODS SOLD 155,625

Supplemental Information

Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS	INVESTMENT MANAGEMENT FEES 409,833

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

OMB No 1545-0047
2017
Open to Public Inspection

Name of the organization
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number
23-7084339

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total	4	20			8,400,825
b Total from continuation sheets to Part I					0
c Totals (add lines 3a and 3b)	4	20			8,400,825

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)								Schedule F (Form 990) 2017	
(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 **▶** _____ **3**

3 Enter total number of other organizations or entities **▶** _____ **1**

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) See Add'l Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(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 separately 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, do not file with Form 990)* 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 separately file Form 5713, International Boycott Report (see Instructions for Form 5713, do not file with Form 990)* 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
PART I, LINE 2	GMAC MAINTAINS POLICIES, PROCEDURES, CONTRACTS OR SUMMARY TERMS AND RECORDS TO GUIDE CORPORATE CHARITABLE GIVING, INCLUDING GUIDANCE REGARDING ELIGIBILITY AND SELECTION CRITERIA, EXPENDITURE TRACKING AND SUBSTANTIATION OF THE AMOUNT OF GRANTS OR ASSISTANCE GMAC EMPLOYEES WHO ARE DIRECTLY RESPONSIBLE FOR THE BUDGETED FUNDS FROM WHICH GRANTS ARE MADE ARE RESPONSIBLE FOR MONITORING THE USE OF GRANT FUNDS BY THE RECIPIENTS

Return Reference	Explanation
PART I, LINE 3	THE ORGANIZATION USES THE ACCRUAL BASIS OF ACCOUNTING TO ACCOUNT FOR EXPENDITURES

Additional Data

Software ID:

Software Version:

EIN: 23-7084339

Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE (UK OFFICE)	1	5	PROGRAM SERVICES	CONDUCT EDUCATIONAL RESEARCH, PROVIDE SERVICES, AND FACILITATE INFORMATION EXCHANGE	1,705,061
ASIA PACIFIC (HONG KONG)	1	6	PROGRAM SERVICES	CONDUCT EDUCATIONAL RESEARCH, PROVIDE SERVICES, AND FACILITATE INFORMATION EXCHANGE	2,009,936

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
ASIA PACIFIC (INDIA)	1	2	PROGRAM SERVICES	ADMINISTRATION OF THE NMAT EXAM, PROVIDES SERVICES AND FACILITATE INFORMATION EXCHANGE	2,778,617
ASIA PACIFIC (INDIA/SINGAPORE)	1	7	PROGRAM SERVICES	CONDUCT EDUCATIONAL RESEARCH, PROVIDE SERVICES AND ADMINISTRATION FOR THE GMAT AND NMAT, AND FACILITATE INFORMATION EXCHANGE	1,907,211

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

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE	SPONSORSHIP OF EFMD ACTIVITIES FOR 2017	124,250	CHECK			N/A
		EUROPE	SPONSORSHIP OF EFMD ACTIVITIES FOR 2018	125,701	CHECK			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)
		EUROPE	2017 EXTENSION OF GMAC SUPPORT FOR THE JOINT GMAC/EFMD AFRICAN LEADERSHIP STUDY	15,000	WIRE			N/A
		EUROPE	SPONSORSHIP 2017 EFMD MIDDLE EAST AND AFRICA CONFERENCE	6,000	WIRE			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)
		EUROPE	GLOBAL PARTNERSHIP	27,146	CHECK			N/A
		SOUTH ASIA	SPONSORSHIP OF KNOWLEDGE PARTNER	5,443	CHECK			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	CONFERENCE SPONSORSHIP AND MEMBERSHIP 2017	7,500	WIRE			N/A
		NORTH AMERICA	CONFERENCE SPONSORSHIP AND MEMBERSHIP 2016	10,000	WIRE			N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FEE WAIVER	CENTRAL AMERICA AND CARIBBEAN	7		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	741	FEE WAIVER	FAIR MARKET VALUE
FEE WAIVER	EAST ASIA AND THE PACIFIC	23		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	2,434	FEE WAIVER	FAIR MARKET VALUE

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FEE WAIVER	EUROPE	23		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	2,434	FEE WAIVER	FAIR MARKET VALUE
FEE WAIVER	MIDDLE EAST & NORTH AFRICA	3		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	317	FEE WAIVER	FAIR MARKET VALUE

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FEE WAIVER	NORTH AMERICA (EXCLUDES USA)	28		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	2,963	FEE WAIVER	FAIR MARKET VALUE
FEE WAIVER	RUSSIA AND NEIGHBORING STATES	1		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	106	FEE WAIVER	FAIR MARKET VALUE

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FEE WAIVER	SOUTH AMERICA	7		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	741	FEE WAIVER	FAIR MARKET VALUE
FEE WAIVER	SOUTH ASIA	19		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	2,010	FEE WAIVER	FAIR MARKET VALUE

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FEE WAIVER	SUB-SAHARAN AFRICA	56		SCHOOL DISBURSES TEST VOUCHER TO TEST TAKERS WHO ARE UNABLE TO PAY FOR THE G	5,925	FEE WAIVER	FAIR MARKET VALUE

Schedule I (Form 990)

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

OMB No 1545-0047

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," on 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.

Name of the organization GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number 23-7084339

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on 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.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of non-cash assistance, (h) Purpose of grant or assistance. Rows 1-12.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 6
3 Enter total number of other organizations listed in the line 1 table. 2

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) FEE WAIVER	904		95,652	FMV	VOUCHERS TO TAKE THE GMAT EXAM
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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

Return Reference	Explanation
PART I, LINE 2	GMAC MAINTAINS POLICIES, PROCEDURES, CONTRACTS OR SUMMARY TERMS AND RECORDS TO GUIDE CORPORATE CHARITABLE GIVING, INCLUDING GUIDANCE REGARDING ELIGIBILITY AND SELECTION CRITERIA, EXPENDITURE TRACKING AND SUBSTANTIATION OF THE AMOUNT OF GRANTS OR ASSISTANCE GMAC EMPLOYEES WHO ARE DIRECTLY RESPONSIBLE FOR THE BUDGETED FUNDS FROM WHICH GRANTS ARE MADE ARE RESPONSIBLE FOR MONITORING THE USE OF GRANT FUNDS BY THE RECIPIENTS

Additional Data

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

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AACSB INTERNATIONAL PO BOX 116201 ATLANTA, GA 30368	40-6036286	501C3	75,300	0	N/A	N/A	PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT
TRUSTEES OF BOSTON UNIVERSITY 881 COMMONWEALTH AVENUE BOSTON, MA 02215	04-2103547	501C3	75,000	0	N/A	N/A	TO SPONSOR BUSINESS EDUCATION JAM WHICH FOCUSES ON DIALOGUES AROUND THE GLOBE ON BUSINESS EDUCATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE ASPEN INSTITUTE 477 MADISON AVENUE SUITE 730 NEW YORK, NY 100225821	84-0399006	CORP	10,000	0	N/A	N/A	PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT
EXECUTIVE MBA COUNCIL ONE UNIVERSITY DRIVE ORANGE, CA 92866	94-3095701	501C3	30,000	0	N/A	N/A	PROMOTING GMAC PRODUCTS, SERVICES, AND RESEARCH AND PROVIDING INDUSTRY SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FORTE FOUNDATION 9600 ESCARPMENT 745 PMB 72 AUSTIN, TX 78749	61-1457145	501C3	50,000	0	N/A	N/A	TO SPONSOR UNDERGRADUATE OUTREACH ACTIVITIES CAREER LAUNCH & VIRTUAL CAMPUS
WYNNE COMMUNICATIONS 326 SOUTH PACIFIC COAST HIGHWAY SUITE 209 REDONDA BEACH, CA 90277	95-4844451	CORP	6,000	0	N/A	N/A	TO SPONSOR BUSINESS ACCESS MEDIA EVENT WHICH BRINGS THE WORLD'S TOP MBA PROGRAMS TO MEET WITH THE TOP FINANCIAL MEDIA

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MANAGEMENT LEADERSHIP FOR TOMORROW 7201 WISCONSIN AVENUE NW SUITE 400 BETHESDA, MD 20814	52-1795164	501C3	15,000	0	N/A	N/A	TO SPONSOR PROGRAMS OF COACHING AND SUPPORT FOR HIGH-POTENTIAL AMERICAN, HISPANIC & NATIVE AMERICAN YOUNG PEOPLE TO UNLOCK THEIR CAREER POTENTIAL
ASSOCIATION OF TEST PUBLISHERS 2995 ROUND HILL ROAD YORK, PA 17042	36-3918100	501C3	18,352	0	N/A	N/A	PROMOTE AND ADVANCE INTEGRITY OF ASSESSMENT SERVICES AND PRODUCTS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.**
▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number
23-7084339

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items		
<input checked="" type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input checked="" type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> 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		
<input checked="" type="checkbox"/> Compensation committee		
<input checked="" type="checkbox"/> Independent compensation consultant		
<input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract		
<input checked="" type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on 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	No
c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	4c	No
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on 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? If "Yes," on line 5a or 5b, describe in Part III	5b	No
6 For persons listed on 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? If "Yes," on line 6a or 6b, describe in Part III	6b	No
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A	-ACCORDING TO GMAC TRAVEL POLICY FOR VICE PRESIDENTS AND ABOVE, GMAC WILL REIMBURSE FOR COACH-CLASS AIR TRAVEL FOR ONE-WAY FLIGHTS LESS THAN 2 5 HOURS IN DURATION. IF THE FLIGHT IS 2 5 HOURS OR LONGER, GMAC WILL COVER THE COST OF THE NEXT TICKET CLASS. FIRST CLASS TRAVEL IS ALLOWED FOR THE CEO. -THE GROSS PAYMENTS TO THE INDIVIDUAL WERE INSIGNIFICANT AND RELATE TO STAFF ANNIVERSARY RECOGNITIONS AND AWARDS. AS REQUIRED BY TAX LAW, ANY APPROPRIATE AMOUNTS ARE INCLUDED IN THE COMPENSATION OF THE INDIVIDUAL.
PART I, LINE 4A	1 FANMIN GUO SEVERANCE - \$4,486 457B DISTRIBUTION - \$19,057 2 ROBERT ALIG SEVERANCE - \$109,719 457B DISTRIBUTION - \$21,292
PART II COLUMN (B)(II)	INCLUDED IN THE BONUS AND INCENTIVE COMPENSATION COLUMN FOR SANGEET CHOWFLA IS A 2016 ANNUAL BONUS OF \$188,000 PAID IN 2017, AND \$880,000 OF LONG-TERM INCENTIVE, PREVIOUSLY REPORTED IN COLUMN C OF TAX YEARS 2014, 2015, AND 2016.
PART II COLUMN (C)	INCLUDED IN THE AMOUNT OF DEFERRED COMPENSATION FOR SANGEET CHOWFLA IS A LONG-TERM INCENTIVE COMPENSATION PLAN ACCRUAL OF \$125,000 FOR 2017 THAT WILL BE PAID IN 2020. THE REMAINING AMOUNT IS A 403(B) CONTRIBUTION BY GMAC. OTHER OFFICERS AND VICE PRESIDENTS ALSO HAVE LONG-TERM INCENTIVE COMPENSATION AND 403(B) CONTRIBUTIONS, EXCEPT FOR FANMIN GUO.

Additional Data

Software ID:

Software Version:

EIN: 23-7084339

Name: GRADUATE MANAGEMENT ADMISSION COUNCIL

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

(A) Name 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 in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 SANGEET CHOWFLA PRESIDENT AND CEO	(i)	539,950	1,150,000	18,000	154,208	0	1,862,158	0
	(ii)	0	0	0	0	0	0	0
1 ROBERT ALIG PARTIAL YEAR EXECUTIVE VP, SCHOOL PRODUCTS	(i)	154,552	0	88,428	0	0	242,980	0
	(ii)	0	0	0	0	0	0	0
2 RAMESH THADANI PARTIAL YEAR EXECUTIVE VP, MARKET DEVELOPMENT	(i)	34,933	130,789	0	0	0	165,722	0
	(ii)	0	0	0	0	0	0	0
3 SAMUEL R REIMER CHIEF FINANCIAL OFFICER	(i)	338,670	137,402	0	60,425	0	536,497	0
	(ii)	0	0	0	0	0	0	0
4 SHERRI SAMPSON CHIEF HR OFFICER, GENERAL COUNSEL	(i)	359,472	128,851	0	47,448	0	535,771	0
	(ii)	0	0	0	0	0	0	0
5 BETTY SU CHIEF MARKETING OFFICER	(i)	245,797	107,395	0	48,016	0	401,208	0
	(ii)	0	0	0	0	0	0	0
6 JOY JONES PARTIAL YEAR CHIEF PRODUCT OFFICER	(i)	193,083	90,000	0	34,584	0	317,667	0
	(ii)	0	0	0	0	0	0	0
7 ASHOK SARATHY VP, PRODUCT MANAGEMENT	(i)	250,703	89,933	0	44,863	0	385,499	0
	(ii)	0	0	0	0	0	0	0
8 DAVID MOLDAVSKY VP, BUSINESS OPERATIONS	(i)	261,017	104,750	0	47,147	0	412,914	0
	(ii)	0	0	0	0	0	0	0
9 FANMIN GUO PARTIAL YEAR VP, PSYCHOMETRIC RESEARCH	(i)	158,528	82,684	-14,571	29,461	0	256,102	0
	(ii)	0	0	0	0	0	0	0
10 ANDREW MARTELLI VP, PRODUCT DEVELOPMENT	(i)	228,578	91,523	0	39,750	0	359,851	0
	(ii)	0	0	0	0	0	0	0
11 SABRINA WHITE VP, AMERICAS	(i)	241,339	82,002	0	44,997	0	368,338	0
	(ii)	0	0	0	0	0	0	0
12 ASHISH BHARDWAJ VP, APAC	(i)	324,396	0	0	89,440	0	413,836	0
	(ii)	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

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

▶ Attach to Form 990 or 990-EZ.

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

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number

23-7084339

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	GRADUATE MANAGEMENT ADMISSION COUNCIL HAS ONE CLASS OF MEMBERS - GRADUATE BUSINESS MANAGEMENT SCHOOLS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	MEMBERS ELECT THE DEAN AND REPRESENTATIVE DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THERE IS ONE CLASS OF MEMBERS DECISIONS THAT REQUIRE THEIR APPROVAL ARE AMENDMENTS TO THE ARTICLES OF INCORPORATION AND REVISIONS TO THE BYLAWS EACH MEMBER HAS EQUAL VOTING RIGHT S

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	EACH MEMBER OF THE BOARD OF DIRECTORS IS GIVEN ELECTRONIC ACCESS TO A COPY OF THE FORM 990 WHILE IN DRAFT FORM (PRIOR TO FILING WITH THE IRS) AND ASKED TO REVIEW AND SUBMIT COMMENTS TO GMAC MANAGEMENT PRIOR TO FILING GMAC OFFICERS AND SENIOR STAFF ARE ALSO REQUIRED AND GIVEN ACCESS TO REVIEW FORM 990 PRIOR TO FILING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	EACH DIRECTOR, OFFICER, AND KEY EMPLOYEE HAS AN ONGOING OBLIGATION TO DISCLOSE POTENTIAL OR ACTUAL CONFLICTS FOR DIRECTORS, THE NOMINATING AND GOVERNANCE COMMITTEE IS RESPONSIBLE FOR REVIEWING AND DETERMINING WHETHER A CONFLICT EXISTS THIS COMMITTEE MAKES A RECOMMENDATION TO THE BOARD CONCERNING ANY RESTRICTIONS TO BE PLACED ON THE CONFLICTED DIRECTOR FOR EMPLOYEES, THE CEO AND THE GENERAL COUNSEL REVIEW POTENTIAL OR ACTUAL CONFLICTS, DETERMINE WHETHER A CONFLICT EXISTS, AND RECOMMEND ACTION RESTRICTIONS RANGE FROM RECUSAL TO TERMINATION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	<p>THE BOARD OF DIRECTORS IS RESPONSIBLE FOR DETERMINING THE COMPENSATION OF THE CEO THE COMPENSATION COMMITTEE ANNUALLY REVIEWS AND APPROVES GMAC CORPORATE GOALS AND OBJECTIVES, EVALUATES THE CEO'S PERFORMANCE IN LIGHT OF SUCH GOALS AND OBJECTIVES AND DETERMINES COMPENSATION BASED ON THIS EVALUATION AND IN ACCORDANCE WITH ANY APPLICABLE EMPLOYMENT AGREEMENT THE COMMITTEE RETAINS AN INDEPENDENT COMPENSATION CONSULTANT TO ASSIST IN EVALUATING PERFORMANCE, INCLUDING OBTAINING AN ANNUAL COMPARABILITY ANALYSIS AS APPROPRIATE TO COMPLY WITH THE "REBUTTABLE PRESUMPTION" UNDER THE INTERMEDIATE SANCTIONS RULES OF IRC SECTION 4958 THE CEO IS RESPONSIBLE FOR DETERMINING THE COMPENSATION OF TOP MANAGEMENT GMAC RETAINS INDEPENDENT COMPENSATION CONSULTANTS AND REPUTABLE SALARY SURVEY MARKET DATA TO EVALUATE COMPENSATION COMPARABILITY THE COMPENSATION COMMITTEE AND THE CEO ANNUALLY REVIEW THE COMPENSATION DATA FOR ALL OFFICERS TYPICALLY, EVERY TWO YEARS A COMPENSATION ANALYSIS IS CONDUCTED FOR ALL EMPLOYEES A COMPREHENSIVE ANALYSIS WAS COMPLETED IN 2017 GMAC CONDUCTS VARIOUS ANALYSES UPON REQUEST THE CEO AND CHIEF HR OFFICER REVIEW THE DATA AND DETERMINE APPROPRIATE COMPENSATION</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	GMAC MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST FINANCIAL STATEMENTS ARE GENERALLY INCLUDED IN THE ANNUAL REPORT

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 8858, LINE 5	GMAC IS AN U S ORGANIZATION THAT OWNS 100% OF THE FOUR FOREIGN DISREGARDED ENTITIES (GRADUATE MANAGEMENT ADMISSION COUNCIL (HK), GRADUATE MANAGEMENT ADMISSION COUNCIL (INDIA) PRIVATE LTD, GRADUATE MANAGEMENT GLOBAL CONNECTION (UK) LIMITED, AND GRADUATE MANAGEMENT GLOBAL CONNECTION (INDIA) PRIVATE LTD)

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2017

**Open to Public
Inspection**

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

Department of the Treasury
Internal Revenue Service

Name of the organization
GRADUATE MANAGEMENT ADMISSION COUNCIL

Employer identification number
23-7084339

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) GRADUATE MANAGEMENT ADMISSION COUNCIL HONG KONG LIMITED 908 9TH FLOOR KWAH CENTER NO 19 HK	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SERVICES	HK	2,168,331	822,006	GRADUATE MANAGEMENT ADMISSION COUNCIL
(2) GRADUATE MANAGEMENT ADMISSION COUNCIL INDIA PRIVATE LIMITED 405 SUNCITY BUSINESS TOWER SECTOR GURUGRAM 1222011 IN	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SERVICES	IN	1,574,284	767,763	GRADUATE MANAGEMENT ADMISSION COUNCIL
(3) GRADUATE MANAGEMENT GLOBAL CONNECTION (UK) LTD ST CLEMENTS HOUSE 27-28 CLEMENTS L LONDON E4N 7AE UK	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SERVICES	UK	1,999,975	1,238,063	GRADUATE MANAGEMENT ADMISSION COUNCIL
(4) GRADUATE MANAGEMENT GLOBAL CONNECTION (INDIA) PRIVATE LIMITED 405 SUNCITY BUSINESS TOWER SECTOR GURUGRAM 1222011 IN	CONDUCT EDUCATIONAL RESEARCH, EXCHANGE INFO AND PROVIDE SERVICES	IN	2,447,310	6,262,906	GRADUATE MANAGEMENT ADMISSION COUNCIL

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

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

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

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

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

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

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

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

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

Part VII **Supplemental Information**

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