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**Return of Private Foundation**  
 or Section 4947(a)(1) Nonexempt Charitable Trust  
 Treated as a Private Foundation

**2005**

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2005, or tax year beginning **12/01**, 2005, and ending **11/30/2006**

G Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Name of organization: **CENTRAL EUROPEAN UNIVERSITY FOUNDATION**  
 Number and street (or P.O. box number if mail is not delivered to street address): **400 WEST 59TH STREET**  
 City or town, state, and ZIP code: **NEW YORK, NY 10019**  
 Room/suite: **EXTENSION ATTACHED**  
 A Employer identification number: **13-6982696**  
 B Telephone number (see page 10 of the instructions): **(212) 548-0600**

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation  
 I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 332,190.**  
 J Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here   
 D 1 Foreign organizations, check here   
 2 Foreign organizations meeting the 85% test, check here and attach computation   
 E If private foundation status was terminated under section 507(b)(1)(A), check here   
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments . . . . .	12,034.	12,034.		STMT 1
	4 Dividends and interest from securities . . . . .				
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a . . . . .				
	7 Capital gain net income (from Part IV, line 2) . . . . .				
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .	96.	96.		STMT 2	
12 Total. Add lines 1 through 11 . . . . .	12,130.	12,130.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . . . .	NONE			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) STMT 3 . . . . .	2,003.	NONE	NONE	2,003.
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the Instructions) * . . . . .	339.			
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) STMT 5 . . . . .	4,407.			106.
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	6,749.	NONE	NONE	2,109.
	25 Contributions, gifts, grants paid . . . . .				
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	6,749.	NONE	NONE	2,109.	
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .	5,381.				
b Net investment income (if negative, enter -0-) . . . . .		12,130.			
c Adjusted net income (if negative, enter -0-) . . . . .			-0-		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		136,001.	65,015.	65,015.
	2	Savings and temporary cash investments . . . . .		255,140.	267,174.	267,175.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				\$TMT 6
		Less: allowance for doubtful accounts ▶		3,750.		
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - US and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see page 16 of the instructions Also, see page 1, item I) . . . . .		394,891.	332,189.	332,190.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			4,304.	
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ STMT 7)		106,736.	34,349.	
23	Total liabilities (add lines 17 through 22) . . . . .		106,736.	38,653.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .		288,155.	293,536.	
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	Total net assets or fund balances (see page 17 of the instructions) . . . . .		288,155.	293,536.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .		394,891.	332,189.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	288,155.
2	Enter amount from Part I, line 27a . . . . .	2	5,381.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	293,536.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	293,536.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) . . . . .	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . .	}		3	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . .  Yes  No  
 If "Yes," the organization does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2004	5,235.	347,932.	0.01504604348
2003	105,099.	410,073.	0.25629339166
2002	10,315.	409,148.	0.02521092612
2001	5,185.	409,205.	0.01267091067
2000	16,980.	325,742.	0.05212714357
2 Total of line 1, column (d) . . . . .			2 0.36134841550
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .			3 0.07226968310
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5 . . . . .			4 325,954.
5 Multiply line 4 by line 3 . . . . .			5 23,557.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 121.
7 Add lines 5 and 6 . . . . .			7 23,678.
8 Enter qualifying distributions from Part XII, line 4 . . . . .			8 2,109.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows and 2 columns. Row 1: Exempt operating foundations... 243. Row 2: Tax under section 511... 2. Row 3: Add lines 1 and 2... 243. Row 4: Subtitle A (income) tax... NONE. Row 5: Tax based on investment income... 243. Row 6: Credits/Payments: 6a 2005 estimated tax payments... 6b Exempt foreign organizations... NONE. 6c Tax paid with application... 330. 6d Backup withholding... Row 7: Total credits and payments... 330. Row 8: Enter any penalty... Row 9: Tax due... Row 10: Overpayment... 87. Row 11: Enter the amount of line 10 to be Credited to 2006 estimated tax... 87. Refunded

Part VII-A Statements Regarding Activities

Table with 13 rows and 3 columns (Yes, No, and a third column for additional info). Row 1a: During the tax year, did the organization attempt to influence any national, state, or local legislation... X. Row 1b: Did it spend more than \$100 during the year... X. Row 1c: Did the organization file Form 1120-POL for this year? X. Row 2: Has the organization engaged in any activities that have not previously been reported to the IRS? X. Row 3: Has the organization made any changes, not previously reported to the IRS... X. Row 4a: Did the organization have unrelated business gross income of \$1,000 or more during the year? X. Row 4b: If "Yes," has it filed a tax return on Form 990-T for this year? N/A. Row 5: Was there a liquidation, termination, dissolution, or substantial contraction during the year? X. Row 6: Are the requirements of section 508(e) satisfied either... X. Row 7: Did the organization have at least \$5,000 in assets at any time during the year? X. Row 8a: Enter the states to which the foundation reports or with which it is registered... NY. Row 8b: If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General... X. Row 9: Is the organization claiming status as a private operating foundation... X. Row 10: Did any persons become substantial contributors during the tax year? X. Row 11: Did the organization comply with the public inspection requirements... X. Row 12: The books are in care of MAIJA ARBOLINO Telephone no 212-548-0600 Located at 400 WEST 59TH STREET, NEW YORK, NY ZIP+4 10019. Row 13: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year 13

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the organization (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).
a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2005 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2005?
5a During the year did the organization pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870.

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 21 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	4,301.

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 . . . . . ► NONE

**3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services . . . . . ► NONE

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments See page 22 of the instructions		
3	NONE	
<b>Total.</b> Add lines 1 through 3		

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 22 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	330,918.
c	Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d	330,918.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	330,918.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	4,964.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	325,954.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	16,298.

**Part XI Distributable Amount** (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

1	Minimum investment return from Part X, line 6	1	16,298.
2a	Tax on investment income for 2005 from Part VI, line 5	2a	243.
b	Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	243.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,055.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,055.
6	Deduction from distributable amount (see page 24 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	16,055.

**Part XII Qualifying Distributions** (see page 24 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,109.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,109.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,109.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years



**Part XIII Undistributed Income** (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7 . . . . .				16,055.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only . . . . .			NONE	
b Total for prior years <u>2003</u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2005:				
a From 2000 . . . . .	NONE			
b From 2001 . . . . .	NONE			
c From 2002 . . . . .	NONE			
d From 2003 . . . . .	73,360.			
e From 2004 . . . . .	NONE			
f Total of lines 3a through e . . . . .	73,360.			
4 Qualifying distributions for 2005 from Part XII, line 4 ▶ \$ <u>2,109.</u>				
a Applied to 2004, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 25 of the instructions) . . . . .				
d Applied to 2005 distributable amount . . . . .				2,109.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a).)	13,946.			13,946.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,414.			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount - see page 25 of the instructions . . . . .		NONE		
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions . . . . .			NONE	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions) . . . . .				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions) . . . . .				
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a . . . . .	59,414.			
10 Analysis of line 9				
a Excess from 2001 . . . . .				
b Excess from 2002 . . . . .				
c Excess from 2003 . . . . .	59,414.			
d Excess from 2004 . . . . .	NONE			
e Excess from 2005 . . . . .				

**Part XIV Private Operating Foundations** (see page 26 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2005, enter the date of the ruling . . . . .

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 of the instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

GEORGE SOROS

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
<b>Total . . . . .</b>				▶ 3a <b>NONE</b>
b Approved for future payment				
<b>Total . . . . .</b>				▶ 3b <b>NONE</b>



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No [X]

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature and date fields for officer/trustee and preparer. Includes fields for Preparer's signature, Date (9/28/07), Check if self-employed, Preparer's SSN or PTIN (P00227472), Firm's name (KPMG LLP), EIN (18-5565207), and Phone no. (812-758-9700).

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON TEMPORARY CASH INVESTMENTS	12,034.	12,034.
TOTAL	12,034.	12,034.

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST ON PROMISSORY NOTE	96.	96.
TOTALS	96.	96.

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	2,000.			2,000.
OPEN SOCIETY INST. 1099 FEE	3.			3.
TOTALS	2,003.	NONE	NONE	2,003.



FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
FEDERAL EXCISE TAX	339.
TOTALS	----- 339. =====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	100.	100.
ADVERTISING	105.	105.
LIABILITY INSURANCE	4,301.	
OTHER	-99.	-99.
TOTALS	4,407.	106.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

=====

BORROWER: LIVIU MATEI  
ORIGINAL AMOUNT: 15,000.  
INTEREST RATE: 5.000000  
DATE OF NOTE: 08/15/2003  
REPAYMENT TERMS: \$1,250 QUARTERLY  
SECURITY PROVIDED: NONE  
PURPOSE OF LOAN: CASH OF \$15,000

BEGINNING BALANCE DUE ..... 3,750.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 3,750.

=====

FORM 990PF, PART II - OTHER LIABILITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
OTHER LIABILITIES	105,073.	32,588.
FEDERAL EXCISE TAX PAYABLE	159.	256.
ACCOUNTS PAYABLE & ACCRUED EXP	1,504.	1,505.
TOTALS	----- 106,736. =====	----- 34,349. =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
GEORGE SOROS 888 SEVENTH AVENUE NEW YORK, NY 10106	TRUSTEE 1	NONE	NONE	717.
JONATHAN SOROS 888 SEVENTH AVENUE NEW YORK, NY 10016	TRUSTEE 1	NONE	NONE	717.
ARYEH NEIER 400 WEST 59TH STREET NEW YORK, NY 10019	PRESIDENT 1	NONE	NONE	717.
STEWART J. PAPERIN 400 WEST 59TH STREET NEW YORK, NY 10019	V. PRES. & TREASURER 1	NONE	NONE	717.
STEPHEN GUTMANN 400 WEST 59TH STREET NEW YORK, NY 10019	SECRETARY 1	NONE	NONE	716.
YEKUDA ELKANA CENTRAL EUROPEAN UNIVERSITY NADOR UTCA 9 BUDAPEST, HUNGARY, 1051	TRUSTEE 1	NONE	NONE	717.
GRAND TOTALS				4,301.

• If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box. . . . .

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

**Part II Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.**

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization <b>CENTRAL EUROPEAN UNIVERSITY FOUNDATION</b>	Employer identification number <b>13-6982696</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>400 WEST 59TH STREET</b>	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>NEW YORK, NY 10019</b>	

Check type of return to be filed (File a separate application for each return).

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T(sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (trust other than above)    | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 1041-A                            | <input type="checkbox"/> Form 8870 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 4720                              |                                    |

**STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of **MAIJA ARBOLINO**  
Telephone No. **212 548-0630** FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box. . . . .
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until **10/15/2007**
- For calendar year \_\_\_\_\_, or other tax year beginning **12/01/2005** and ending **11/30/2006**
- If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period
- State in detail why you need the extension **THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.**

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ **330.**
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ **330.**
- c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ **NONE**

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title **TRUSTEE** Date **7-19-07**

**Notice to Applicant - To Be Completed by the IRS**

- We have approved this application. Please attach this form to the organization's return
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other \_\_\_\_\_

Director \_\_\_\_\_ By \_\_\_\_\_ Date \_\_\_\_\_

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)**

**Form 990-T corporations** requesting an automatic 6-month extension - check this box and complete Part I only.

*All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041*

**Electronic Filing (e-file).** Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile)

<b>Type or print</b>  <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization <b>CENTRAL EUROPEAN UNIVERSITY FOUNDATION</b>	Employer identification number <b>13-6982696</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>400 WEST 59TH STREET</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>NEW YORK, NY 10019</b>	

**Check type of return to be filed (file a separate application for each return).**

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)               | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T(sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)    | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                            | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ MAIJA ARBOLINO

Telephone No ▶ 212 548-0630 FAX No ▶ \_\_\_\_\_

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the **whole** group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 07/16, 2007, to file the exempt organization return for the organization named above. The extension is for the organization's return for  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning 12/01, 2005, and ending 11/30, 2006

**2** If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

**3a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 330.

**b** If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ NONE

**c Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 330.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

Form 8868 (Rev 12-2004)