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Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2008

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

For calendar year 2008 or other tax year beginning, and ending

Form header section containing organization name (John D. and Catherine T. MacArthur Foundation), address (140 South Dearborn Street, Chicago, IL 60603-5285), EIN (23-7093598), and exemption number (14059259).

Describe the organization's primary unrelated business activity: Invest in LPs that own debt-financed property

Books are in care of: Marc P. Yanchura, Telephone number: (312) 726-8000

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts, Cost of goods sold, and Total unrelated trade or business income of -14594073.

SCANNED NOV 18 2009

TE:GE: 7936, NOV 16 2009, TE/GE DIVISION GREAT LAKES AREA

Table for Part II: Deductions Not Taken Elsewhere. Rows include Compensation of officers, Charitable contributions, and Total deductions, leading to an unrelated business taxable income of -17526623.

RECEIVED INTERNAL REVENUE SERVICE NOV 16 2009 TE:GE: 7942

See Statement 38

See Statement 39

Form **851**
 (Rev. December 2005)
 Department of the Treasury
 Internal Revenue Service

Affiliations Schedule

► File with each consolidated income tax return.

OMB No. 1545-0025

For tax year ending **December 31**, 2008

Name of common parent corporation
JOHN D. AND CATHERINE T. MACARTHUR FOUNDATION

Employer identification number
23-7093598

Number, street, and room or suite no. If a P.O. box, see instructions.
140 SOUTH DEARBORN STREET, SUITE 1200

City or town, state, and ZIP code
CHICAGO, IL 60603-5285

Part I Overpayment Credits, Estimated Tax Payments, and Tax Deposits (see instructions)

Corp No.	Name and address of corporation	Employer identification number	Portion of overpayment credits and estimated tax payments	Portion of tax deposited with Form 7004
1	Common parent corporation ...		2,500,000.	
2	Subsidiary corporations: HARTSEL RANCH CORPORATION	59-1010067		
3	MACARTHUR HOLDING A, INC	36-3884255		
4	MACARTHUR HOLDING B, INC	36-3950409		
5				
6				
7				
8				
9				
10				
Totals (Must equal amounts shown on the consolidated tax return.)			2,500,000.	0.

Part II Principal Business Activity, Voting Stock Information, Etc. (see instructions)

Corp No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions?		Stock holdings at beginning of year			
			Yes	No	Number of shares	Percent of voting power	Percent of value	Owned by corporation no
1	Common parent corporation JOHN D. AND CATHERINE T. MACARTHUR FOUNDATION	531390						
2	Subsidiary corporations HARTSEL RANCH CORPORATION	813000		X	15	100.00%	100.00%	
3	MACARTHUR HOLDING A, INC	813000		X		100.00%	100.00%	
4	MACARTHUR HOLDING B, INC	813000		X		100.00%	100.00%	
5						%	%	
6						%	%	
7						%	%	
8						%	%	
9						%	%	
10						%	%	

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59-1010067 HART 34 200812 59014 JOHN 23-7093598 813000 INP YR INCORRECT