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Form **990-T**

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

OMB No 1545-0687

2009

Department of the Treasury
Internal Revenue Service

For calendar year 2009 or other tax year beginning September 1, 2009, and ending August 31, 2010. See separate instructions.

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

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) WGBH Educational Foundation	D Employer identification number (Employees' trust, see instructions for Block D on page 9) 04 : 2104397
		Number, street, and room or suite no. If a P O box, see page 8 of instructions One Guest Street	
C Book value of all assets at end of year 509,485,947	F Group exemption number (See instructions for Block F on page 9.)	G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity **Exempt services performed for profit organizations**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of **Vinay Mehra, CFO** Telephone number (**617**) **300-2443**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances				
c Balance	1c	334,002		
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit Subtract line 2 from line 1c	3	334,002		334,002
4a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from partnerships and S corporations (attach statement)	5	(54,874)		(54,874)
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See page 10 of the instructions, attach schedule)	12			
13 Total. Combine lines 3 through 12	13	279,128		279,128

Part II Deductions Not Taken Elsewhere (See page 11 of the instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)	14			
15 Salaries and wages	15			84,823
16 Repairs and maintenance	16			
17 Bad debts	17			
18 Interest (attach schedule)	18			
19 Taxes and licenses	19			
20 Charitable contributions (See page 13 of the instructions for limitation rules)	20			
21 Depreciation (attach Form 4562)	21			
22 Less depreciation claimed on Schedule A and elsewhere on return	22a			
23 Depletion	23			
24 Contributions to deferred compensation plans	24			
25 Employee benefit programs	25			
26 Excess exempt expenses (Schedule I)	26			
27 Excess readership costs (Schedule J)	27			
28 Other deductions (attach schedule)	28			146,913
29 Total deductions. Add lines 14 through 28	29			252,009
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30			27,119
31 Net operating loss deduction (limited to the amount on line 30)	31			(27,119)
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32			0
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33			
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34			0

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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here See instructions and

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **35c**

36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See page 16 of the instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39**

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) **40a**

b Other credits (see page 16 of the instructions) **40b**

c General business credit Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41**

42 Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43**

44a Payments A 2008 overpayment credited to 2009 **44a**

b 2009 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Other credits and payments: Form 2439 _____
 Form 4136 _____ Other _____ Total **44f**

45 Total payments. Add lines 44a through 44f **45**

46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**

49 Enter the amount of line 48 you want **Credited to 2010 estimated tax** **Refunded** **49**

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 17)

1 At any time during the 2009 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **Bermuda, Cayman Islands, Ireland** **Yes No**

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file **Yes No**

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____

Schedule A—Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year **1**

2 Purchases **2**

3 Cost of labor **3**

4a Additional section 263A costs (attach schedule) **4a**

b Other costs (attach schedule) **4b**

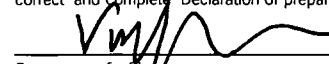
5 Total. Add lines 1 through 4b **5**

6 Inventory at end of year **6**

7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 **7**

8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? **Yes No**

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

Sign Here  **7/17/11** **Chief Financial Officer**

Signature of officer Date Title

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

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____

Firm's name (or yours if self-employed), address, and ZIP code _____ EIN _____ Phone no () _____

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions on page 20)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions on page 21)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26

Schedule J—Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2 Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1-5)		Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)			Enter here and on page 1, Part II, line 27

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions on page 21)

1 Name	2. Title	3. Percent of time devoted to business	4 Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			

**WGBH EDUCATIONAL FOUNDATION
SUPPLEMENTAL SCHEDULE PART II LINE 28
FISCAL 2010 990T**

FEDERAL ID #04-2104397

INDEPENDENT CONTRACTOR	767
PROFESSIONAL SERVICES	723
OCCUPANCY	13,029
ADMINISTRATIVE	6,812
TRAVEL & LIVING	465
EQUIPMENT	3,993
DEPRECIATION *	15,111
FM SERVICES	65,332
MISC PRODUCTION	5,175
G & A (16.4%)	35,506
TOTAL OTHER DEDUCTIONS	<u><u>\$146,913</u></u>

* The applicable depreciation method used for WGBH Educational Foundation is straight line method.

**WGBH EDUCATIONAL FOUNDATION
SUPPLEMENTAL SCHEDULE PART I LINE 5
FISCAL 2010 990T**

FEDERAL ID #04-2104397

<u>Partnership's Name</u>	<u>EIN</u>	<u>Amount</u>
MIT Private Equity Fund III, LP	20-4640729	(3,594)
Baupost Value Partners, LP -IV	26-2208448	(28,510)
MIT Private Equity Fund, LP	04-3490004	170
MIT Private Equity Fund IV, LP	26-1349728	(60)
Wellington Trust company, NA	20-1786368	0
Adamas Partners, LP	04-3514358	(14,812)
Adamas Opportunities, LP	04-3514360	(5,934)
Park Street Capital Natural Resource Fund III AI V, LP	26-0438451	(1,107)
Park Street Capital Natural Resource Fund III, LP	20-5033090	181
Park Street Capital Natural Resource Fund IX, LP	26-1822109	(159)
Park Street Capital Natural Resource Fund VIII, LP	20-8255115	(427)
Park Street Capital Natural Resource Fund VII, LP	20-3362394	(622)
Income (loss) from partnerships and S corporations		<u><u>(\$54,874)</u></u>

**Return by a U.S. Transferor of Property
 to a Foreign Corporation**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor WGBH EDUCATIONAL FOUNDATION	Identifying number (see instructions) 04-2104397
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? Yes No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.
- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) CHESAPEAKE PARTNERS INTERNATIONAL, LTD	4 Identifying number, if any
5 Address (including country) SUITE 3307 45 MARKET ST CAMANA BAY PO BOX 896 GRAND CAYMAN, KY1-103 CAYMAN ISLANDS BWI	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions) EXEMPTED COMPANY	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions on page 18)

1 Description of property		
(1)		
(2)		
(3)		
(4)		
2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		

Schedule E—Unrelated Debt-Financed Income (see instructions on page 19)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 column 6)	8 Allocable deductions (column 6 total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)

Totals

Total dividends-received deductions included in column 8

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 20)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8 Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1, Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1, Part I, line 8, column (B)

Totals

**WGBH EDUCATIONAL FOUNDATION
NET OPERATING LOSS DEDUCTION
FISCAL 2010 990T**

FEDERAL ID #04-2104397

	<u>REMAINING</u> <u>GAIN/(LOSS)</u>	<u>CARRY</u> <u>FORWARD</u>	<u>AFTER</u> <u>CARRY</u> <u>FORWARD</u>
FISCAL 2001	(\$81,760)	27,119	(\$54,641)
FISCAL 2005	(\$294,697)		(\$294,697)
FISCAL 2009	(\$5,272)		(\$5,272)
FISCAL 2010	\$27,119	(27,119)	\$0
TOTAL	<u>(\$354,610)</u>	<u>\$0</u>	<u>(\$354,610)</u>