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**Exempt Organization Business Income Tax Return**

**For calendar year 2010 or other tax year beginning**

**01/01, 2010, and ending 12/31, 2010**

**B Employer identification number**

**D Employer identification number**

**E Unrelated business activity codes**

**ATTACHMENT 1**

**ATTACHMENT 1**

**Part I Unrelated Trade or Business Income**

For Schedule D, see page 8 of instructions.

**Part II Deductions Not Taken Elsewhere**

See page 11 of the instructions for limitations on deductions.

**J The books are in care of**

**Telephone number**

206-709-3100

**K Name of organization**

BILL & MELINDA GATES FOUNDATION

P.O. BOX 23350

SEATTLE, WA 98102

**C Book value of all assets at end of year**

37,430,150,458

**H Describe the organization’s primary unrelated business activity**

**Part I Unrelated Trade or Business Income**

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

**Part II Deductions Not Taken Elsewhere**

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

**JSA**

For Paperwork Reduction Act Notice, see instructions

06/14/10 020
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, $250,000, 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 □
   d Trusts Taxable at Trust Rates. See instructions for tax computation on page 16 income tax on
      the amount on line 34 from X Tax rate schedule or □ Schedule D (Form 1041) □ □ □ 36 0.
   e Proxy tax. See page 16 of the instructions □
   f Alternative minimum tax □
   g Total Add lines 37 and 38 to line 35c or 36, whichever applies □ 39 0.

Part IV  Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) .......... 40a
   b Other credits (see page 16 of the instructions) □
   c General business credit Attach Form 3800 □
   d Credit for prior year minimum tax (attach Form 8801 or 8827) □
   e Total credits. Add lines 40a through 40d □ 40e
   f Subtract line 40e from line 39 □ 41 0.
   g Other taxes Check if from □ Form 4255 □ Form 8611 □ Form 8697 □ Form 8686 □ Other (attach schedule) □
   h Tax. Add lines 41 and 42 □ 43 0.
   i Payments A 2009 overpayment credited to 2010 □ 44a
   j 2010 estimated tax payments □
   k Tax deposited with Form 8868 □
   l Foreign organizations Tax paid or withheld at source (see instructions) □
   m Backup withholding (see instructions) □
   n Credit for small employer health insurance premiums (Attach Form 8941) □
   o Other credits and payments □ Form 2439 □ Other □ Form 4136 □ Total □ □ □ 44g
   p Total payments. Add lines 44a through 44g □ 45
   q Estimated tax penalty (see page 4 of the instructions) Check if Form 2220 is attached □ 46
   r Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed □ 47 0.
   s Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid □ 48 0.
   t Enter the amount of line 48 you want □ Credited to 2011 estimated tax □
   u Refunded □ 49 0.

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

1 At any time during the 2010 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 □ CHINA, INDIA, UK □ X
   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? □ X
   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 □ $ 45

Schedule A - Cost of Goods Sold. Enter method of inventory valuation □

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Form 2439</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Inventory at beginning of year</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>2</td>
<td>Purchases</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>3</td>
<td>Cost of labor</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>4a</td>
<td>Additional section 263A costs (attach schedule)</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>4b</td>
<td>Other costs (attach schedule)</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>5</td>
<td>Total Add lines 1 through 4b</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

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, complete, and correct. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

[Signature of officer] [Date] [Title]

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

Paid Preparer Use Only

[Preparer's name] □ CLARK NUBER P.S. □

[Preparer's signature] [Date] [PTIN] [Paid Preparer's signature] [Paid Preparer's EIN] [Paid Preparer's phone number]
ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

THE FOUNDATION DID NOT HAVE UNRELATED BUSINESS INCOME IN 2010. THE FORM 990-T IS USED TO TRANSMIT FILINGS RELATED TO FOREIGN PROGRAM RELATED INVESTMENTS.
BILL & MELINDA GATES FOUNDATION
DECEMBER 31, 2010
EIN: 56-2618866

DISCLOSURE STATEMENT:

FORM 990-T, EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN

PURSUANT TO JUNE 26, 2012, PUBLISHED IRS GUIDANCE, 2012 OFFSHORE VOLUNTARY DISCLOSURE INITIATIVE - FREQUENTLY ASKED QUESTIONS NUMBER 18, THE TAXPAYER IS FILING ITS 2010 FORM 990-T TO INCLUDE A DELINQUENT FORM 926 FILING.
STATEMENT PURSUANT TO TREASURY REG. SECTION 1.351-3(A) BY
BILL & MELINDA GATES FOUNDATION
(EIN: 56-2618866), A SIGNIFICANT TRANSFEROR

THIS STATEMENT IS FILED BY BILL & MELINDA GATES FOUNDATION AND
ATTACHED TO AND MADE PART OF THE FORM 990-T
FOR CALENDAR YEAR 2010

STATEMENT FILED PURSUANT TO TREASURY REG. SEC 1.351-3(A)

1) THE TRANSFEREE CORPORATION IS THE AFRICA HEALTH FUND, L.L.C. [EIN:
FOREIGN], A FOREIGN CORPORATION ORGANIZED UNDER THE LAWS OF
MAURITIUS.

2) BILL & MELINDA GATES FOUNDATION TRANSFERRED THE ASSETS IDENTIFIED IN
(3) BELOW ON VARIOUS DATES IN 2010.

3) THE TRANSFERRED PROPERTY HAD AN AGGREGATE FAIR MARKET VALUE OF
USD 175,527 AND AN AGGREGATE BASIS OF USD 175,527 IMMEDIATELY BEFORE
THE EXCHANGE.

<table>
<thead>
<tr>
<th>PROPERTY TRANSFERRED</th>
<th>DATES</th>
<th>FMV</th>
<th>AGGREGATE BASIS</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH</td>
<td>1/28/2010</td>
<td>USD 113,150</td>
<td>USD 113,150</td>
</tr>
<tr>
<td>CASH</td>
<td>4/22/2010</td>
<td>USD 40,223</td>
<td>USD 40,223</td>
</tr>
<tr>
<td>CASH</td>
<td>8/12/2010</td>
<td>USD 22,154</td>
<td>USD 22,154</td>
</tr>
<tr>
<td>TOTAL</td>
<td>8/12/2010</td>
<td>USD 175,527</td>
<td>USD 175,527</td>
</tr>
</tbody>
</table>

4) NO PRIVATE LETTER RULINGS WERE ISSUED IN CONNECTION WITH THE SECTION
351 EXCHANGE.