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

OMB No 1545-0687

For calendar year 2014 or other tax year beginning 07/01, 2014, and ending 06/30, 2015

2014

Department of the Treasury
Internal Revenue Service

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) HUMAN RIGHTS WATCH, INC.	D Employer identification number (Employees' trust, see instructions) 13-2875808
B Exempt under section <input checked="" type="checkbox"/> 501(c)(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 Number, street, and room or suite no. If a P O box, see instructions 350 FIFTH AVENUE, 34TH FLOOR City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10118	E Unrelated business activity codes (See instructions) 900000
C Book value of all assets at end of year 240,275,592.		F Group exemption number (See instructions) ▶	
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 ▶ **ATTACHMENT 1**

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 ▶ **MITCHELL MAKE,** Telephone number ▶ **212-216-1292**

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		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
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	25,187.	25,187.
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 instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13	25,187.	25,187.

Part II Deductions Not Taken Elsewhere (See 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	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See 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	
29	Total deductions. Add lines 14 through 28	29	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	25,187.
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	25,187.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
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	24,187.

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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation 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 3,628.
36 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from Tax rate schedule or Schedule D (Form 1041). 36
37 Proxy tax. See instructions 37
38 Alternative minimum tax 38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies. 39 3,628.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 40a
b Other credits (see instructions). 40b
c General business credit Attach Form 3800 (see instructions) 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 3,628.
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 3,628.
44 a Payments A 2013 overpayment credited to 2014 44a 15,760.
b 2014 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 Credit for small employer health insurance premiums (Attach Form 8941) 44f
g Other credits and payments Form 2439 Form 4136 Other Total 44g
45 Total payments. Add lines 44a through 44g. 45 15,760.
46 Estimated tax penalty (see 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 12,132.
49 Enter the amount of line 48 you want Credited to 2015 estimated tax 12,132. Refunded 49

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

1 At any time during the 2014 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts If YES, enter the name of the foreign country here SEE SCHEDULE I Yes No X
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 instructions for other forms the organization may have to file Yes No X
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 X

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 Signature of officer Date Title
Assistant Secretary
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No X

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date
PAUL HAMMERSCHMIDT
Firm's name BDO USA, LLP
Firm's address 100 PARK AVENUE, NEW YORK, NY 10017-5001
Check if self-employed PTIN P01384178
Firm's EIN 13-5381590
Phone no 212-885-8000

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

(see instructions)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, 3(a) Deductions directly connected with the income. Rows (1) through (4) and Total.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B).

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 columns: 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, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Rows (1) through (4) and Totals.

Total dividends-received deductions included in column 8.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 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. Rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income, 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. Rows (1) through (4) and Totals.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

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)

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)

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)

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

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

UNRELATED BUSINESS ACTIVITY ARISES THROUGH AN INVESTMENT IN A DEBT-FINANCED PARTNERSHIP ORGANIZED TO MAKE INVESTMENTS IN SECURITIES.

ATTACHMENT 2FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	3,265.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI, LP	-354.
COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	-333.
COMMONFUND CAPITAL VENTURE PARTNERS VII, LP	841.
ENDOWMENT VENTURE PARTNERS V, LP	50.
WESTBROOK REAL ESTATE FUND VII, LP	21,718.
INCOME (LOSS) FROM PARTNERSHIPS	<u>25,187.</u>

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
KENNETH ROTH 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	EXECUTIVE DIRECTOR	0	0
BARBARA GUGLIELMO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	ASST. TREAS., ADMIN & FIN DIR	0	0
MICHELE ALEXANDER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEVELOPMENT & OUTREACH DIR.	0	0
IAIN LEVINE 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	PROGRAM DIRECTOR	0	0
CARROLL BOGERT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	ASSOCIATE DIRECTOR	0	0
CHARLES LUSTIG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEP. EXEC. DIR. FOR OPERATIONS	0	0
JOSEPH SAUNDERS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEPUTY PROGRAM DIRECTOR	0	0
JAMES ROSS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	LEGAL & POLICY COUNSEL	0	0
DINAH POKEMPNER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	GENERAL COUNSEL	0	0
TOM P. PORTEOUS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEPUTY PROGRAM DIRECTOR	0	0

ATTACHMENT 3 (CONT'D)SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
JOSE M. VIVANCO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	AMERICAS DIRECTOR	0	0
HASSAN ELMASRY 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	CO-CHAIRMAN	0	0
JOEL MOTLEY 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	CO-CHAIRMAN	0	0
WENDY KEYS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
SUSAN MANILOW 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
JEAN-LOUIS SERVAN-SCHREIBER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
SID SHEINBERG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
JOHN J. STUZINSKI 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
MICHAEL G. FISCH 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	TREASURER	0	0
BRUCE RABB 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	SECRETARY	0	0

ATTACHMENT 3 (CONT'D)SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
KAREN HERSKOVITZ ACKMAN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
JORGE CASTANEDA 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
TONY ELLIOTT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
MICHAEL E. GELLERT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
HINA JILANI 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
BETSY KAREL 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
ROBERT KISSANE 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
DAVID LAKHDIR 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
KIMBERLY MARTEAU EMERSON 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
OKI MATSUMOTO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0

ATTACHMENT 3 (CONT'D)SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
BARRY MEYER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AOIFE O'BRIEN (THRU 10/14) 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
JOAN R. PLATT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AMY RAO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
NEIL RIMER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
VICTORIA RISKIN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
GRAHAM ROBESON 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
SHELLEY RUBIN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
KEVIN P. RYAN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AMBASSADOR ROBIN SANDERS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0

ATTACHMENT 3 (CONT'D)SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
JAVIER SOLANA 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
SIRI STOLT-NIELSEN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
DARIAN W. SWIG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
MAKOTO TAKANO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
JOHN R. TAYLOR 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AMY TOWERS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
PETER VISSER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
MARIE WARBURG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
CATHERINE ZENNSTROM 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0

TOTAL COMPENSATION

0

Human Rights Watch, Inc.
EIN: 13-2875808
FYE: 6/30/2015

Form 990-T, Part V, Line 1

Australia, Belgium, Brazil, Canada, France, Germany, Japan, Jordan, Kenya, Kyrgyzstan, Lebanon, Netherlands, Norway, Russia, Rwanda, Sweden, Switzerland, South Africa, Tunisia, and United Kingdom.