

Form 990-T

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

OMB No. 1545-0687

For calendar year 2017 or other tax year beginning 06/01, 2017, and ending 05/31, 2018.

2017

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information.

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

Form header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type.

Form section H: Describe the organization's primary unrelated business activity. P-SHIP INV, ADVERTISING AND CATERING. Section I: During the tax year, was the corporation a subsidiary... Section J: The books are in care of JOYCE KING. Telephone number 617-552-3361.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 5 Income (loss) from partnerships and S corporations, 10 Exploited exempt activity income, 12 Other income, 13 Total.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 21 Depreciation, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 34 Unrelated business taxable income.

Part III Tax Computation

Table with 2 columns: Description and Line Number. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), Tax on Non-Compliant Facility Income (39), and Total (40).

Part IV Tax and Payments

Table with 2 columns: Description and Line Number. Rows include Foreign tax credit (41a-d), Total credits (41e), Subtract line 41e from line 40 (42), Other taxes (43), Total tax (44), Payments (45a-f), Total payments (46), Estimated tax penalty (47), Tax due (48), Overpayment (49), and Enter the amount of line 49 you want (50).

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

Table with 3 columns: Question, Yes, No. Rows include questions about foreign interest (51), foreign trusts (52), and tax-exempt interest (53).

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 (GWEN SPENCER), Date (4/11/19), Title (FINANCE VP/TREASURER). Includes a box for 'May the IRS discuss this return with the preparer shown below?' with 'Yes' checked.

Paid Preparer Use Only: Print/Type preparer's name (GWEN SPENCER), Preparer's signature, Date (04/03/2019), Check self-employed, PTIN (P00641463), Firm's name (PRICEWATERHOUSECOOPERS LLP), Firm's EIN (13-4008324), Firm's address (101 SEAPORT BLVD., SUITE 500, BOSTON, MA 02210), Phone no. (617-530-5000).

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TRUSTEES OF BOSTON COLLEGE

04-2103545

Form 990-T (2017)

Page 3

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

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line		
3 Cost of labor	3		6 from line 5. Enter here and in		
4a Additional section 263A costs			Part I, line 2	7	
(attach schedule)	4a		8 Do the rules of section 263A (with respect to		
b Other costs (attach schedule)	4b		property produced or acquired for resale) apply		Yes No
5 Total. Add lines 1 through 4b	5		to the organization?		

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

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	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)

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 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8 ▶				

Form 990-T (2017)

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

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 ▶

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)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).

Totals ▶

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) ATTACHMENT 4						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A). 118,889.	Enter here and on page 1, Part I, line 10, col. (B). 87,847.			Enter here and on page 1, Part II, line 26.

Totals ▶

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)) . . . ▶

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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. ▶						
	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.
Totals, Part II (lines 1-5) ▶						

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)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

**SCHEDULE D
(Form 1120)**

Capital Gains and Losses

OMB No. 1545-0123

2017

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

Name TRUSTEES OF BOSTON COLLEGE	Employer identification number 04-2103545
-------------------------------------------	-----------------------------------------------------

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				-1,923,704.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	-1,923,704.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				602,171.
11 Enter gain from Form 4797, line 7 or 9			11	531,580.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	1,133,751.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	18	

Note: If losses exceed gains, see **Capital losses** in the instructions.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2017

Form **8949**

Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

2017
Attachment
Sequence No. **12A**

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form8949 for instructions and the latest information.
▶ File with your **Schedule D** to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return
TRUSTEES OF BOSTON COLLEGE

Social security number or taxpayer identification number
04-2103545

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SHORT TERM CAPITAL GAIN/(LOSS)	VAR	VAR					-1,924,778.
	FORM 6781, PART I							1,074.
								-1,923,704.

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶

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Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

TRUSTEES OF BOSTON COLLEGE

04-2103545

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
(X) (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds (sales price), (e) Cost or other basis, (f) Code(s) from instructions, (g) Amount of adjustment, (h) Gain or (loss). Includes rows for LONG-TERM CAPITAL GAIN/ (LOSS) and FORM 6781, PART I, and a Totals row.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form 4797

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

2017

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Attachment
Sequence No. 27

Go to www.irs.gov/Form4797 for instructions and the latest information.

Name(s) shown on return: TRUSTEES OF BOSTON COLLEGE
Identifying number: 04-2103545

1 Enter the gross proceeds from sales or exchanges reported to you for 2017 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions. 1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Gross sales price, (e) Depreciation allowed, (f) Cost or other basis, (g) Gain or (loss). Row 1: ATTACHMENT 1, 531,578.

3 Gain, if any, from Form 4684, line 39
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824
6 Gain, if any, from line 32, from other than casualty or theft
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: 531,580.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.
Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7
12 Gain, if any, from line 7 or amount from line 8, if applicable.
13 Gain, if any, from line 31
14 Net gain or (loss) from Form 4684, lines 31 and 38a
15 Ordinary gain from installment sales from Form 6252, line 25 or 36
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824
17 Combine lines 10 through 16.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14

For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2017)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A INVEST. PARTNERSHIPS	VAR	VAR
B		
C		
D		

These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B	Property C	Property D
20 Gross sales price (Note: See line 1 before completing.)	20	2.			
21 Cost or other basis plus expense of sale	21				
22 Depreciation (or depletion) allowed or allowable.	22				
23 Adjusted basis. Subtract line 22 from line 21.	23				
24 Total gain. Subtract line 23 from line 20.	24	2.			
25 If section 1245 property:					
a Depreciation allowed or allowable from line 22	25a				
b Enter the smaller of line 24 or 25a	25b				
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a Additional depreciation after 1975. See instructions	26a				
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b				
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the smaller of line 26c or 26d	26e				
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f.	26g				
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage. See instructions	27b				
c Enter the smaller of line 24 or 27b	27c				
28 If section 1254 property:					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a				
b Enter the smaller of line 24 or 28a	28b				
29 If section 1255 property:					
a Applicable percentage of payments excluded from income under section 126. See instructions	29a				
b Enter the smaller of line 24 or 29a. See instructions	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	2.
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	2.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Form **6781**
Department of the Treasury
Internal Revenue Service

**Gains and Losses From Section 1256
Contracts and Straddles**

▶ Go to www.irs.gov/Form6781 for the latest information.
▶ Attach to your tax return.

OMB No. 1545-0644

2017
Attachment
Sequence No. **82**

Name(s) shown on tax return

Identifying number

TRUSTEES OF BOSTON COLLEGE

04-2103545

Check all applicable boxes (see instructions).

A Mixed straddle election

C Mixed straddle account election

B Straddle-by-straddle identification election

D Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account		(b) (Loss)	(c) Gain
1	INVESTMENT PARTNERSHIPS		2,686
2	Add the amounts on line 1 in columns (b) and (c)	(0 00)	2,686 00
3	Net gain or (loss). Combine line 2, columns (b) and (c)		2,686 00
4	Form 1099-B adjustments. See instructions and attach statement		
5	Combine lines 3 and 4		2,686 00
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		
7	Combine lines 5 and 6		2,686 00
8	Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions)		1,074 00
9	Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions)		1,612 00

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a	Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949 (see instructions)						()
b	Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949 (see instructions)						()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-	
12						
13a	Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949 (see instructions)					
b	Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949 (see instructions)					

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

Alternative Minimum Tax—Corporations

2017

▶ Attach to the corporation's tax return.

▶ Go to www.irs.gov/Form4626 for instructions and the latest information.

Name TRUSTEES OF BOSTON COLLEGE	Employer identification number 04-2103545
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Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1 Taxable income or (loss) before net operating loss deduction	1	(12,994,465)
2 Adjustments and preferences:		
a Depreciation of post-1986 property	2a	81,724
b Amortization of certified pollution control facilities	2b	
c Amortization of mining exploration and development costs	2c	
d Amortization of circulation expenditures (personal holding companies only)	2d	
e Adjusted gain or loss	2e	(2,184)
f Long-term contracts	2f	
g Merchant marine capital construction funds	2g	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i Tax shelter farm activities (personal service corporations only)	2i	
j Passive activities (closely held corporations and personal service corporations only)	2j	
k Loss limitations	2k	
l Depletion	2l	1,803
m Tax-exempt interest income from specified private activity bonds	2m	
n Intangible drilling costs	2n	4,653,973
o Other adjustments and preferences	2o	5,696
3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o.	3	(8,253,453.00)
4 Adjusted current earnings (ACE) adjustment:		
a ACE from line 10 of the ACE worksheet in the instructions	4a	(8,253,453.00)
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b	0.00
c Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4c	0.00
d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	
e ACE adjustment. • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount }	4e	0.00
5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	(8,253,453.00)
6 Alternative tax net operating loss deduction. See instructions	6	
7 Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	
8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8a	
b Multiply line 8a by 25% (0.25)	8b	
c Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8c	
9 Subtract line 8c from line 7. If zero or less, enter -0-	9	
10 Multiply line 9 by 20% (0.20)	10	
11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
12 Tentative minimum tax. Subtract line 11 from line 10	12	
13 Regular tax liability before applying all credits except the foreign tax credit	13	
14 Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	

For Paperwork Reduction Act Notice, see separate instructions.

Adjusted Current Earnings (ACE) Worksheet

Keep for Your Records 

▶ See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		1	(8,253,453.00)
2	ACE depreciation adjustment:			
a	AMT depreciation	2a		81,724
b	ACE depreciation:			
	(1) Post-1993 property	2b(1)		
	(2) Post-1989, pre-1994 property	2b(2)		
	(3) Pre-1990 MACRS property	2b(3)		
	(4) Pre-1990 original ACRS property	2b(4)		
	(5) Property described in sections 168(f)(1) through (4)	2b(5)		
	(6) Other property	2b(6)		81,724
	(7) Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)		81,724.00
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a		2c	0.00
3	Inclusion in ACE of items included in earnings and profits (E&P):			
a	Tax-exempt interest income	3a		
b	Death benefits from life insurance contracts	3b		
c	All other distributions from life insurance contracts (including surrenders)	3c		
d	Inside buildup of undistributed income in life insurance contracts	3d		
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e		
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e		3f	0.00
4	Disallowance of items not deductible from E&P:			
a	Certain dividends received	4a		
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P.L. 113-295, Div. A, section 221(a)(41)(A), Dec. 19, 2014, 128 Stat. 4043)	4b		
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c		
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d		
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e		
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		4f	0.00
5	Other adjustments based on rules for figuring E&P:			
a	Intangible drilling costs	5a		
b	Circulation expenditures	5b		
c	Organizational expenditures	5c		
d	LIFO inventory adjustments	5d		
e	Installment sales	5e		
f	Total other E&P adjustments. Combine lines 5a through 5e		5f	0.00
6	Disallowance of loss on exchange of debt pools		6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts		7	
8	Depletion		8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626		10	(8,253,453.00)

ATTACHMENT 1

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

INCOME (LOSS) FROM PARTNERSHIPS

-11,798,386.

INCOME (LOSS) FROM PARTNERSHIPS

-11,798,386.

ATTACHMENT 2

PART I - LINE 12 - OTHER INCOME

CATERING	752,265.
512(A)(7)QUALIFIED TRANSPORTATION FRINGE BENEFIT	229,817.
PART I - LINE 12 - OTHER INCOME	<u>982,082.</u>

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION UNDER SECTION 199

DINING/CATERING COSTS	292,962.
FLOWERS/CONTRACT SERVICES/OTHER	446,763.
TAX PREPARATION FEES	65,997.
INVESTMENT MANAGEMENT EXPENSE	1,403,481.

PART II - LINE 28 - OTHER DEDUCTIONS	<u>2,209,203.</u>
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TRUSTEES OF BOSTON COLLEGE

04-2103545

SCHEDULE I - EXPLOITED EXEMPT ACTIVITY INCOME, OTHER THAN ADVERTISING INCOME

ATTACHMENT 4

1. <u>EXPLOITED ACTIVITY</u>	2. GROSS UNRELATED BUSINESS <u>INCOME</u>	3. EXPENSES DIRECTLY <u>CONNECTED</u>	4. NET INCOME <u>OR (LOSS)</u>	5. GROSS INCOME <u>FROM ACTIVITY</u>	6. EXPENSES ATTRIBUTABLE <u>TO COL. 5</u>	7. EXCESS EXEMPT <u>EXPENSES</u>
NON-PERIODICAL ADVERTISING	118,889.	87,847.	31,042.			
COLUMN TOTALS	<u>118,889.</u>	<u>87,847.</u>				

FORM 990-T, SCHEDULE OF NOL CARRYOVERS:

DATE	NOL EXPIRATION DATE	AMOUNT OF NOL CARRYFORWARD	AMOUNT OF NOL UTILIZED	AMOUNT OF NOL GENERATED	AMOUNT OF NOL REMAINING
5/31/2007	7/31/2027	313,213	242,843	0	70,370
5/31/2008	7/31/2028	70,370	0	1,059,131	1,129,501
5/31/2009	7/31/2029	1,129,501	0	2,089,544	3,219,045
5/31/2010	7/31/2030	3,219,045	0	396,907	3,615,952
5/31/2011	7/31/2031	3,615,952	1,041,246	62,018	2,636,724
5/31/2012	7/31/2032	2,636,724	0	1,611,150	4,247,874
5/31/2013	7/31/2033	4,247,874	1,943,750	0	2,304,124
5/31/2014	7/31/2034	2,304,124	0	2,906,804	5,210,928
5/31/2015	7/31/2035	5,210,928	0	2,171,377	7,382,305
5/31/2016	7/31/2036	7,382,305	0	774,951	8,157,256
5/31/2017	7/31/2037	8,157,256	0	6,452,247	14,609,503
5/31/2018	7/31/2038	14,609,503	0	12,994,465	27,603,968
				TOTAL REMAINING NOL	27,603,968

FORM 990-T, SCHEDULE OF AMT NOL CARRYOVERS:

DATE	AMT NOL EXPIRATION DATE	AMOUNT OF AMT NOL CARRYFORWARD	AMOUNT OF AMT NOL UTILIZED	AMOUNT OF AMT NOL GENERATED	AMOUNT OF AMT NOL REMAINING
5/31/2007	7/31/2027	305,423	218,536	0	86,887
5/31/2008	7/31/2028	86,887	0	1,059,131	1,146,018
5/31/2010	7/31/2030	1,146,018	0	277,778	1,423,796
5/31/2011	7/31/2031	1,423,796	963,589	62,018	522,225
5/31/2012	7/31/2032	522,225	0	1,512,301	2,034,526
5/31/2013	7/31/2033	2,034,526	1,735,690	0	298,836
5/31/2014	7/31/2034	298,836	0	2,875,861	3,174,697
5/31/2015	7/31/2035	3,174,697	0	491,859	3,666,556
5/31/2016	7/31/2036	3,666,556	518,982	0	3,147,574
5/31/2017	7/31/2037	3,147,574	0	5,419,614	8,567,188
5/31/2018	7/31/2038	8,567,188	0	8,253,453	16,820,641
TOTAL REMAINING NOL					16,820,641

ADDITIONAL NOL UTILIZED PER THE ELECTION MADE WITH THE AMENDED 2008 FORM 990-T IN ACCORDANCE WITH THE "WORKER, HOMEOWNERSHIP, AND BUSINESS ASSISTANCE ACT OF 2009, PURSUANT TO IRC SEC 172(b) (1)(H)."

DATE	NOL EXPIRATION DATE	AMOUNT OF NOL CARRYFORWARD	AMOUNT OF NOL UTILIZED	AMOUNT OF NOL GENERATED	AMOUNT OF NOL REMAINING
5/31/2009	5/31/2029	0	0	2,089,544	2,089,544
5/31/2011	7/31/2031	2,089,544	107,065	0	1,982,479
5/31/2012	7/31/2032	1,982,479	0	0	1,982,479
5/31/2013	7/31/2033	1,982,479	192,854	0	1,789,625
5/31/2014	7/31/2034	1,789,625	0	0	1,789,625
5/31/2015	7/31/2035	1,789,625	0	0	1,789,625
5/31/2016	7/31/2036	1,789,625	57,665	0	1,731,960
5/31/2017	7/31/2037	1,731,960	0	0	1,731,960
5/31/2018	7/31/2038	1,731,960	0	0	1,731,960