

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

## 2016

For calendar year 2016 or other tax year beginning JUN 1, 2016 and ending MAY 31, 2017

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://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)

Department of the Treasury  
Internal Revenue Service

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

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</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)</p>	<p>Print or Type</p>	<p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)                  THE GERMAN MARSHALL FUND OF THE UNITED STATES</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.                  1744 R. STREET, NW</p> <p>City or town, state or province, country, and ZIP or foreign postal code                  WASHINGTON, DC 20009</p>	<p><b>D</b> Employer identification number (Employees trust see instructions)                  52-0954751</p> <p><b>E</b> Unrelated business activity codes (See instructions)                  900000</p>
<p><b>C</b> Book value of all assets at end of year                  181,736,251</p>		<p><b>F</b> Group exemption number (See instructions)</p>	<p><b>G</b> 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</p>

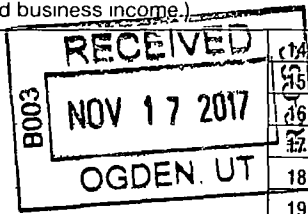
**H** Describe the organization's primary unrelated business activity ▶ **PARTNERSHIP INVESTMENTS**

**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 ▶ **DEBORAH R. IWIG** Telephone number ▶ **202-683-2650**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances <span style="float: right;">c Balance ▶</span>	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
Gross profit. Subtract line 2 from line 1c	3		
a Capital gain net income (attach Schedule D)	4a	135,285.	135,285.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
Income (loss) from partnerships and S corporations (attach statement)	5	-337,267. STMT 2	-337,267.
6 Rent income (Schedule C)	6		
Unrelated debt-financed income (Schedule E)	7		
Interest, annuities, royalties, and rents from controlled organizations (Sch. 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 <b>Total.</b> Combine lines 3 through 12	13	-201,982.	-201,982.

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.)	(A) Income	(B) Expenses	(C) Net
14 Compensation of officers, directors, and trustees (Schedule K)			
15 Salaries and wages			
16 Repairs and maintenance			
17 Bad debts			
18 Interest (attach schedule)			
19 Taxes and licenses			250.
20 Charitable contributions (See instructions for limitation rules)			0.
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
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 <b>Total deductions.</b> Add lines 14 through 28			29 250.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			30 -202,232.
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 -202,232.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)			33 1,000.
34 <b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			34 202,232.



SEE STATEMENT 4

SEE STATEMENT 3

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Part III Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, Tax on Non-Compliant Facility Income, and Total.

Part IV Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit, Other credits, General business credit, Credit for prior year minimum tax, Total credits, Subtract line 41e from line 40, Other taxes, Total tax, Payments, Total payments, Estimated tax penalty, Tax due, Overpayment, and Enter the amount of line 49 you want.

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

Table with 3 columns: Question, Yes, No. Rows include questions about foreign accounts, foreign trusts, and tax-exempt interest.

Sign Here: 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.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A**

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

**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		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	0.	Total 0.
(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)
0.		0.

**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			0.	0.

**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)				
<b>Totals</b>			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 0 0

**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)				
<b>Totals</b>		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 0 0

**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)						
<b>Totals</b>		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

Totals 0 0 0

**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)						
<b>Totals (carry to Part II, line (5))</b>		0	0			0

Totals (carry to Part II, line (5)) 0 0 0

**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)						
<b>Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II line 27 0.

**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)		%	
<b>Total</b> Enter here and on page 1, Part II, line 14			0.

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS STATEMENT 2

DESCRIPTION	AMOUNT
HEALTHCARE ROYALTY PARTNERS II, LP	3,882.
ENERGY & MINERALS GROUP FUND II, LP	-241,239.
HARVEST MLP INCOME FUND LLC	14.
IRON POINT REAL ESTATE PARTNERS II-TE, LP	-89,575.
NEW VENTURES I, LLC	-10,349.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-337,267.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 3

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/12	257.	0.	257.	257.
05/31/13	98,039.	0.	98,039.	98,039.
05/31/14	462,421.	0.	462,421.	462,421.
05/31/15	763,734.	0.	763,734.	763,734.
05/31/16	110,898.	0.	110,898.	110,898.
NOL CARRYOVER AVAILABLE THIS YEAR			1,435,349.	1,435,349.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 4

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2011

FOR TAX YEAR 2012

FOR TAX YEAR 2013

FOR TAX YEAR 2014

FOR TAX YEAR 2015

48

TOTAL CARRYOVER

48

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE

48

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

48

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

48

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 5

NAME OF COUNTRY

GERMANY  
FRANCE  
BELGIUM  
ROMANIA  
TURKEY  
POLAND  
SERBIA