

PUBLIC DISCLOSURE COPY

Form **990-T**

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

OMB No. 1545-0047

For calendar year 2022 or other tax year beginning 09/01, 2022, and ending 08/31, 2023

2022

Department of the Treasury
Internal Revenue Service

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

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

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A <input type="checkbox"/> Check box if address changed.		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE BOARD OF TRUSTEES OF THE LELAND		D Employer identification number 94-1156365	
B Exempt under section <input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 408A <input type="checkbox"/> 529(a)		Print or Type	Number, street, and room or suite no. If a P.O. box, see instructions. 485 BROADWAY, MAIL CODE 8838		E Group exemption number (see instructions)
			City or town, state or province, country, and ZIP or foreign postal code REDWOOD CITY, CA 94063		
		C Book value of all assets at end of year		<input type="checkbox"/> Check box if an amended return.	
				61810855396.	
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 <input type="checkbox"/> State college/university			
H Check if filing only to		<input type="checkbox"/> Claim credit from Form 8941 <input type="checkbox"/> Claim a refund shown on Form 2439			
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation				<input type="checkbox"/>	
J Enter the number of attached Schedules A (Form 990-T)				12	
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
L The books are in care of		SUPRIYA S. PAI		Telephone number 650-498-6259	
		485 BROADWAY, MAIL CODE 8838			
		REDWOOD CITY, CA 94063			

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	1	86,134,058.
2 Reserved	2	
3 Add lines 1 and 2	3	86,134,058.
4 Charitable contributions (see instructions for limitation rules)	4	
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	86,134,058.
6 Deduction for net operating loss. See instructions.	6	86,134,058.
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	NONE
9 Trusts. Section 199A deduction. See instructions.	9	
10 Total deductions. Add lines 8 and 9	10	NONE
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero.	11	NONE

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	NONE
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	2	
3 Proxy tax. See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only).	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	NONE

For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2022)

Part III Tax and Payments

1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d		1e	
2 Subtract line 1e from Part II, line 7		2	NONE
3 Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)		3	
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here		4	NONE
5 Current net 965 tax liability paid from Form 965-A, Part II, column (k)		5	
6a Payments: A 2021 overpayment credited to 2022	6a		
b 2022 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total _____	6g		
7 Total payments. Add lines 6a through 6g		7	
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached. <input type="checkbox"/>		8	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed		9	NONE
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid.		10	
11 Enter the amount of line 10 you want: Credited to 2023 estimated tax _____ Refunded _____		11	

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

1 At any time during the 2022 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 _____	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 instructions for other forms the organization may have to file. _____	X	
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
4 Enter available pre-2018 NOL carryovers here \$ <u>195925811</u> . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
Business Activity Code	Available post-2017 NOL carryover	
SEE STATEMENT 3	\$	
	\$	
	\$	
	\$	
6a Did the organization change its method of accounting? (see instructions)		X
b If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V.		

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

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.		
	Signature of officer <i>Anne Seewerney Hoy</i>	Date 6/26/2024	Title SAMP OF FINANCE
Paid Preparer Use Only	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Print/Type preparer's name	Preparer's signature	Date
	ROBERT W FRIZ	<i>Robert W Friz</i>	06/21/2024
	Firm's name	Firm's EIN	PTIN
PWC US TAX LLP	92-0460586	P00438748	
Firm's address	Phone no.		
2001 MARKET ST, SUITE 1800, PHILADELPHIA, PA 19103	267-330-3000		

FORM 990T, PART I, LINE 6 DETAIL

=====

LOSS YEAR ENDING	ORIGINAL LOSS	LOSS AVAILABLE IN CURRENT YEAR	LOSS CLAIMED IN CURRENT YEAR
08/31/2003		NONE	NONE
08/31/2004		NONE	NONE
08/31/2005		NONE	NONE
08/31/2006		NONE	NONE
08/31/2007		NONE	NONE
08/31/2008		NONE	NONE
08/31/2009		NONE	NONE
08/31/2010	105187917.	NONE	NONE
08/31/2011	38692583.	NONE	NONE
08/31/2012	48704738.	5,389,952.	5,389,952.
08/31/2013	50116162.	50124802.	50124802.
08/31/2014	62247540.	62247540.	30619304.
08/31/2015	NONE	NONE	
08/31/2016	39521424.	39521424.	
08/31/2017	38642093.	38642093.	
08/31/2018	NONE	NONE	

TOTAL:	----- 383112457. =====	----- 195925811. =====	----- 86134058. =====
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NET OPERATING LOSS AVAILABLE FROM PRIOR YEARS BEFORE 2018			195925811.
TAXABLE INCOME (LINE 5 ON PAGE 1, 990-T)			86,134,058.
NET OPERATING LOSS DEDUCTION			----- 86134058. =====

Form 990-T Part IV, line 5 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 901101: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 19	(30,111,938)		(30,111,938)
FY 20	(93,553,759)		(93,553,759)
FY 21	(45,238,267)		(45,238,267)
Total	(168,903,964)	-	(168,903,964)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 720000: Hotel

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 20	(7,433,623)		(7,433,623)
FY 21	(5,499,475)		(5,499,475)
Total	(12,933,098)	-	(12,933,098)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 540000: Marketing & Advertising

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 19	(105,342)		(105,342)
FY 20	(187,732)		(187,732)
FY 21	(14,780)		(14,780)
FY 22	(111,545)		(111,545)
FY 23	(133,092)		(133,092)
Total	(552,491)	-	(552,491)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 330000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 20	(37,093)		(37,093)
FY 21	(26,144)		(26,144)
FY 22	(96,146)		(96,146)
FY 23	(82,039)		(82,039)
Total	(241,422)	-	(241,422)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 620000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 21	(1,763,806)		(1,763,806)
Total	(1,763,806)	-	(1,763,806)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 210000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 21	(1,141,052)		(1,141,052)
FY 22	(12,145,321)		(12,145,321)
Total	(13,286,373)	-	(13,286,373)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 530000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 21	(6,681,366)		(6,681,366)
Total	(6,681,366)	-	(6,681,366)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 510000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 21	(18,117)		(18,117)
Total	(18,117)	-	(18,117)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 610000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 23	(85,665)		(85,665)
Total	(85,665)	-	(85,665)

Form 990-T Sch A, Part II Line 17 - Deduction for net operating loss arising in tax years beginning on or after January 1, 2018
 NAICS code 110000: Investment Partnerships

	Original Income/NOL	NOL Used in FY23	Carryforward to Next Year
FY 23	(1,275,103)		(1,275,103)
Total	(1,275,103)	-	(1,275,103)

PART IV - LINE 1 - NAMES OF THE FOREIGN COUNTRIES

=====

NAME OF FOREIGN COUNTRY

CHILE
CHINA
FRANCE
GERMANY
GHANA
HONG KONG
INDIA
ITALY
JAPAN
JERSEY
KENYA
KOREA, REPUBLIC OF (SOUTH)
SOUTH AFRICA
SPAIN
UNITED KINGDOM

PART IV - LINE 5 - POST-2017 NOL CARRYOVERS

=====

BUSINESS ACTIVITY CODE	AVAILABLE POST-2017 NOL CARRYOVER
-----	-----
720000	12933098.
710000	NONE
540000	419,399.
530000	6,681,366.
901101	168903964.
210000	13286373.
620000	1,763,806.
330000	159,383.
510000	18,117.
230000	NONE
610000	NONE
110000	NONE

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 720000	D Sequence: 1 of 12

E Describe the unrelated trade or business HOTEL

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 65,141,904.			
b Less returns and allowances _____ c Balance	1c 65,141,904.		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3 65,141,904.		65,141,904.
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 65,141,904.		65,141,904.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.			
1 Compensation of officers, directors, and trustees (Part X)	1		
2 Salaries and wages	2		
3 Repairs and maintenance	3	1,666,094.	
4 Bad debts	4		
5 Interest (attach statement). See instructions SEE. STATEMENT. 1 . . .	5	3,846,887.	
6 Taxes and licenses	6	847,466.	
7 Depreciation (attach Form 4562). See instructions	7	6,077,647.	
8 Less depreciation claimed in Part III and elsewhere on return	8a		8b 6,077,647.
9 Depletion	9		
10 Contributions to deferred compensation plans	10		
11 Employee benefit programs	11		
12 Excess exempt expenses (Part VIII)	12		
13 Excess readership costs (Part IX)	13		
14 Other deductions (attach statement) STMT. 2	14	43,792,122.	
15 Total deductions. Add lines 1 through 14	15	56,230,216.	
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	8,911,688.	
17 Deduction for net operating loss. See instructions	17	NONE	
18 Unrelated business taxable income. Subtract line 17 from line 16.	18	8,911,688.	

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Rent Income with columns A, B, C, D and rows for 2a, 2b, 2c.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows for 2, 3a, 3b, 3c, 4, 5, 6, 7.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return

Identifying number

THE BOARD OF TRUSTEES OF THE LELAND

94-1156365

Business or activity to which this form relates

720000

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1,160,000.

Table with 5 columns: Line number, Description, (b) Cost, (c) Elected cost, and Total. Includes lines 1-13 for Section 179 election details.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 2 columns: Line number and Description. Includes lines 14-16 for special depreciation allowance.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 columns: Line number and Description. Includes lines 17-18 for MACRS deductions.

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes rows 19a-i for various property types.

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

Table with 7 columns: Line number, Class life, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes rows 20a-d for class life categories.

Part IV Summary (See instructions.)

Table with 2 columns: Line number and Description. Includes lines 21-23 for summary totals.

For Paperwork Reduction Act Notice, see separate instructions.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with columns (a) through (i) for depreciation and other information. Includes rows 25, 26, 27, 28, and 29.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns (a) through (f) for vehicle information. Includes rows 30 through 36.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

Table for Section C with columns Yes No for employer questions. Includes rows 37 through 41.

Part VI Amortization

Table for Section C with columns (a) through (f) for amortization information. Includes rows 42, 43, and 44.

SCHEDULE A:HOTEL
PART II - LINE 5 - INTEREST
=====

INTEREST EXPENSE 3,846,887.

PART II - LINE 5 - INTEREST -----
3,846,887.
=====

SCHEDULE A:HOTEL
PART II - LINE 14 - OTHER DEDUCTIONS

=====

PROPERTY RELATED SERVICES	29,331,041.
PROFESSIONAL SERVICES	541.
GENERAL SERVICES	11,725,808.
UTILITIES	2,326,853.
SUPPLIES & MATERIALS	4,790.
INSURANCE	459,995.
ADD BACK STANFORD RELATED USE	-56,906.

TOTAL OTHER DEDUCTIONS	----- 43,792,122. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 710000	D Sequence: 2 of 12

E Describe the unrelated trade or business DRIVING RANGE

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <u>1,261,710.</u>			
b Less returns and allowances _____ c Balance	1c 1,261,710.		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3 1,261,710.		1,261,710.
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 1,261,710.		1,261,710.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		(A) Income	(B) Expenses	(C) Net
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2			190,770.
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement). See instructions	5			
6 Taxes and licenses	6			10.
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			
9 Depletion	9			
10 Contributions to deferred compensation plans	10			
11 Employee benefit programs	11			
12 Excess exempt expenses (Part VIII)	12			
13 Excess readership costs (Part IX)	13			
14 Other deductions (attach statement) <u>STMT. 1.</u>	14			314,467.
15 Total deductions. Add lines 1 through 14	15			505,247.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			756,463.
17 Deduction for net operating loss. See instructions	17			NONE
18 Unrelated business taxable income. Subtract line 17 from line 16.	18			756,463.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Rent Income with columns A, B, C, D and rows for 2a, 2b, 2c.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows for 2, 3a, 3b, 3c, 4, 5, 6, 7.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A:DRIVING RANGE
PART II - LINE 14 - OTHER DEDUCTIONS

=====

EMPLOYMENT RELATED EXPENSES	727.
MATERIALS	35,839.
POSTAGE & SHIPPING	13.
COGS	138,863.
OVERHEAD ALLOCATION	138,963.
PRINTING	62.

TOTAL OTHER DEDUCTIONS	----- 314,467. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 540000	D Sequence: 3 of 12

E Describe the unrelated trade or business MARKETING & ADVERTISING

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>306,899.</u>			
b	Less returns and allowances _____ c Balance			
1c		306,899.		
2	Cost of goods sold (Part III, line 8)			
3	Gross profit. Subtract line 2 from line 1c	306,899.		306,899.
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.			
4b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
4c	Capital loss deduction for trusts.			
5	Income (loss) from a partnership or an S corporation (attach statement) <u>SEE STATEMENT. 1.</u>	35,960.		35,960.
6	Rent income (Part IV)			
7	Unrelated debt-financed income (Part V)			
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI).			
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).			
10	Exploited exempt activity income (Part VIII).			
11	Advertising income (Part IX).	261,964.	528,101.	-266,137.
12	Other income (see instructions; attach statement)			
13	Total. Combine lines 3 through 12	604,823.	528,101.	76,722.

Part II	Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		
1	Compensation of officers, directors, and trustees (Part X)		1
2	Salaries and wages		2
3	Repairs and maintenance		3
4	Bad debts		4
5	Interest (attach statement). See instructions		5
6	Taxes and licenses		6
7	Depreciation (attach Form 4562). See instructions	7	
8	Less depreciation claimed in Part III and elsewhere on return	8a	8b
9	Depletion		9
10	Contributions to deferred compensation plans		10
11	Employee benefit programs		11
12	Excess exempt expenses (Part VIII)		12
13	Excess readership costs (Part IX)		13
14	Other deductions (attach statement) <u>STMT. 2.</u>		14 209,814.
15	Total deductions. Add lines 1 through 14		15 209,814.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		16 -133,092.
17	Deduction for net operating loss. See instructions		17
18	Unrelated business taxable income. Subtract line 17 from line 16.		18 -133,092.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
---	--	--	--	--

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 **Total dividends - received deductions** included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

THE BOARD OF TRUSTEES OF THE LELAND
SCHEDULE A: MARKETING & ADVERTISING

94-1156365

===== INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS =====

SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
35,960.		35,960.

INCOME/(LOSS) FROM PARTNERSHIP INV.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

35,960.

SCHEDULE A:MARKETING & ADVERTISING
PART II - LINE 14 - OTHER DEDUCTIONS

=====

DIRECT EXPENSES	113,863.
OVERHEAD ALLOCATION	95,951.

TOTAL OTHER DEDUCTIONS	----- 209,814. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 530000	D Sequence: 4 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)			
3	Gross profit. Subtract line 2 from line 1c			
3				
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions			
4a				
4b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
4b				
4c	Capital loss deduction for trusts			
4c				
5	Income (loss) from a partnership or an S corporation (attach statement) SEE STATEMENT. 1.	11,799,956.		11,799,956.
5				
6	Rent income (Part IV)			
6				
7	Unrelated debt-financed income (Part V)			
7				
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)			
8				
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)			
9				
10	Exploited exempt activity income (Part VIII)			
10				
11	Advertising income (Part IX)			
11				
12	Other income (see instructions; attach statement)			
12				
13	Total. Combine lines 3 through 12	11,799,956.		11,799,956.
13				

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.

1	Compensation of officers, directors, and trustees (Part X)		1	
2	Salaries and wages		2	
3	Repairs and maintenance		3	
4	Bad debts		4	
5	Interest (attach statement). See instructions		5	
6	Taxes and licenses		6	36,743.
7	Depreciation (attach Form 4562). See instructions	7		
8	Less depreciation claimed in Part III and elsewhere on return	8a	8b	
9	Depletion		9	
10	Contributions to deferred compensation plans		10	
11	Employee benefit programs		11	
12	Excess exempt expenses (Part VIII)		12	
13	Excess readership costs (Part IX)		13	
14	Other deductions (attach statement) STMT. 2.		14	119,856.
15	Total deductions. Add lines 1 through 14		15	156,599.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		16	11,643,357.
17	Deduction for net operating loss. See instructions		17	NONE
18	Unrelated business taxable income. Subtract line 17 from line 16.		18	11,643,357.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Rent Income with columns A, B, C, D and rows for 2a From personal property, 2b From real and personal property, 2c Total rents received or accrued by property.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows for 2 Gross income, 3 Deductions, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Divide line 4 by line 5, 7 Gross income reportable.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7.	4
5	Gross income from activity that is not unrelated business income.	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 530000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
INCOME/(LOSS) FROM PARTNERSHIP INV.	11,799,956.		11,799,956.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

 11,799,956.

SCHEDULE A:530000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	6,241.
INVESTMENT EXPENSES	113,615.

TOTAL OTHER DEDUCTIONS	----- 119,856. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 901101	D Sequence: 5 of 12

E Describe the unrelated trade or business INVESTMENT ACTIVITIES

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 (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a 25,265,559.		25,265,559.
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5 38,178,563.		38,178,563.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 63,444,122.		63,444,122.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		(A) Income	(B) Expenses	(C) Net
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2			
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement). See instructions	5			
6 Taxes and licenses	6			1,883,104.
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			
9 Depletion	9			
10 Contributions to deferred compensation plans	10			
11 Employee benefit programs	11			
12 Excess exempt expenses (Part VIII)	12			
13 Excess readership costs (Part IX)	13			
14 Other deductions (attach statement) <i>STMT. 2.</i>	14			6,142,615.
15 Total deductions. Add lines 1 through 14	15			8,025,719.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			55,418,403.
17 Deduction for net operating loss. See instructions	17			NONE
18 Unrelated business taxable income. Subtract line 17 from line 16.	18			55,418,403.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Rent Income with columns A, B, C, D and rows for 2a From personal property, 2b From real and personal property, 2c Total rents received or accrued by property.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows for 2 Gross income, 3 Deductions, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Divide line 4 by line 5, 7 Gross income reportable.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 901101 INVESTMENT ACTIVITIES

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====	SHARE OF	SHARE OF	GAIN OR
	GROSS INCOME	DEDUCTIONS	(LOSS)
-----	-----	-----	-----
INCOME/(LOSS) FROM PARTNERSHIP INV.	38,178,563.		38,178,563.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-----	-----
38,178,563.	38,178,563.
=====	=====

SCHEDULE A:901101 INVESTMENT ACTIVITIES
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	319,834.
INVESTMENT EXPENSES	5,822,781.

TOTAL OTHER DEDUCTIONS	----- 6,142,615. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 210000	D Sequence: 6 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5 2,426,878.		2,426,878.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 2,426,878.		2,426,878.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		(A) Income	(B) Expenses	(C) Net
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2			
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement). See instructions	5			
6 Taxes and licenses	6			55,115.
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			
9 Depletion	9			
10 Contributions to deferred compensation plans	10			
11 Employee benefit programs	11			
12 Excess exempt expenses (Part VIII)	12			
13 Excess readership costs (Part IX)	13			
14 Other deductions (attach statement) <i>STMT. 2.</i>	14			179,784.
15 Total deductions. Add lines 1 through 14	15			234,899.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			2,191,979.
17 Deduction for net operating loss. See instructions	17			NONE
18 Unrelated business taxable income. Subtract line 17 from line 16.	18			2,191,979.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
---	--	--	--	--

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6				
--	--	--	--	--

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 **Total dividends - received deductions** included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 210000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
INCOME/(LOSS) FROM PARTNERSHIP INV.	2,426,878.		2,426,878.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

2,426,878.

SCHEDULE A:210000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	9,361.
INVESTMENT EXPENSES	170,423.

TOTAL OTHER DEDUCTIONS	----- 179,784. =====
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Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Rent Income with columns A, B, C, D and rows 2a, 2b, 2c.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

Table for Deductions directly connected with the income in lines 2(a) and 2(b)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows 2 through 7.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 620000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

SHARE OF GROSS INCOME	SHARE OF DEDUCTIONS	GAIN OR (LOSS)
NONE		NONE

INCOME/ (LOSS) FROM PARTNERSHIP INV.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

NONE

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 330000	D Sequence: 8 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5	-62,464.	-62,464.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13	-62,464.	-62,464.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.			
1 Compensation of officers, directors, and trustees (Part X)	1		
2 Salaries and wages	2		
3 Repairs and maintenance	3		
4 Bad debts	4		
5 Interest (attach statement). See instructions	5		
6 Taxes and licenses	6		4,593.
7 Depreciation (attach Form 4562). See instructions	7		
8 Less depreciation claimed in Part III and elsewhere on return	8a		
9 Depletion	9		
10 Contributions to deferred compensation plans	10		
11 Employee benefit programs	11		
12 Excess exempt expenses (Part VIII)	12		
13 Excess readership costs (Part IX)	13		
14 Other deductions (attach statement) <i>STMT. 2.</i>	14		14,982.
15 Total deductions. Add lines 1 through 14	15		19,575.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16		-82,039.
17 Deduction for net operating loss. See instructions	17		
18 Unrelated business taxable income. Subtract line 17 from line 16.	18		-82,039.

For Paperwork Reduction Act Notice, see instructions. Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Rent Income with columns A, B, C, D and rows for 2a, 2b, 2c.

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

Table for Deductions directly connected with the income in lines 2(a) and 2(b)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows for 2, 3, 4, 5, 6, 7.

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 330000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====	SHARE OF	SHARE OF	GAIN OR
	GROSS INCOME	DEDUCTIONS	(LOSS)
-----	-62,464.		-62,464.

INCOME/ (LOSS) FROM PARTNERSHIP INV.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-----	-62,464.	-----
=====		=====

SCHEDULE A:330000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	780.
INVESTMENT EXPENSES	14,202.

TOTAL OTHER DEDUCTIONS	----- 14,982. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 510000	D Sequence: 9 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b			
c Capital loss deduction for trusts.	4c			
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5	687,489.		687,489.
6 Rent income (Part IV)	6			
7 Unrelated debt-financed income (Part V)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9			
10 Exploited exempt activity income (Part VIII).	10			
11 Advertising income (Part IX).	11			
12 Other income (see instructions; attach statement)	12			
13 Total. Combine lines 3 through 12	13	687,489.		687,489.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.				
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2			
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement). See instructions	5			
6 Taxes and licenses	6			32,151.
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			
9 Depletion	9			
10 Contributions to deferred compensation plans	10			
11 Employee benefit programs	11			
12 Excess exempt expenses (Part VIII)	12			
13 Excess readership costs (Part IX)	13			
14 Other deductions (attach statement) <i>STMT. 2.</i>	14			104,874.
15 Total deductions. Add lines 1 through 14	15			137,025.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			550,464.
17 Deduction for net operating loss. See instructions	17			NONE
18 Unrelated business taxable income. Subtract line 17 from line 16.	18			550,464.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table with 4 columns (A, B, C, D) and rows for Rent received or accrued (a, b, c) and Total rents received or accrued (3).

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. A B C D

Table with 4 columns (A, B, C, D) and rows for Gross income from or allocable to debt-financed property (2), Deductions (3a, 3b, 3c), Amount of average acquisition debt (4), Average adjusted basis (5), and Gross income reportable (7).

8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 Total dividends - received deductions included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7.	4
5	Gross income from activity that is not unrelated business income.	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 510000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====	SHARE OF	SHARE OF	GAIN OR
	GROSS INCOME	DEDUCTIONS	(LOSS)
-----	687,489.		687,489.

INCOME/(LOSS) FROM PARTNERSHIP INV.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-----	687,489.
=====	

SCHEDULE A:510000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	5,461.
INVESTMENT EXPENSES	99,413.

TOTAL OTHER DEDUCTIONS	----- 104,874. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 230000	D Sequence: 10 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5 6,681,279.		6,681,279.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 6,681,279.		6,681,279.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.	7	8a	8b	9	10	11	12	13	14	15	16	17	18
1 Compensation of officers, directors, and trustees (Part X)	1												
2 Salaries and wages	2												
3 Repairs and maintenance	3												
4 Bad debts	4												
5 Interest (attach statement). See instructions	5												
6 Taxes and licenses	6							4,593.					
7 Depreciation (attach Form 4562). See instructions	7												
8 Less depreciation claimed in Part III and elsewhere on return	8a												
9 Depletion	9												
10 Contributions to deferred compensation plans	10												
11 Employee benefit programs	11												
12 Excess exempt expenses (Part VIII)	12												
13 Excess readership costs (Part IX)	13												
14 Other deductions (attach statement) <i>STMT. 2.</i>	14								14,982.				
15 Total deductions. Add lines 1 through 14	15								19,575.				
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16								6,661,704.				
17 Deduction for net operating loss. See instructions	17								NONE				
18 Unrelated business taxable income. Subtract line 17 from line 16.	18								6,661,704.				

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
---	--	--	--	--

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6				
--	--	--	--	--

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 **Total dividends - received deductions** included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7.	4
5	Gross income from activity that is not unrelated business income.	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 230000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====	SHARE OF	SHARE OF	GAIN OR
	GROSS INCOME	DEDUCTIONS	(LOSS)
-----	-----	-----	-----
INCOME/(LOSS) FROM PARTNERSHIP INV.	6,681,279.		6,681,279.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-----	-----
	6,681,279.
=====	=====

SCHEDULE A:230000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	780.
INVESTMENT EXPENSES	14,202.

TOTAL OTHER DEDUCTIONS	14,982.
	=====

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 610000	D Sequence: 11 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b			
c Capital loss deduction for trusts.	4c			
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5	-66,090.		-66,090.
6 Rent income (Part IV)	6			
7 Unrelated debt-financed income (Part V)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9			
10 Exploited exempt activity income (Part VIII).	10			
11 Advertising income (Part IX).	11			
12 Other income (see instructions; attach statement)	12			
13 Total. Combine lines 3 through 12	13	-66,090.		-66,090.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.				
1 Compensation of officers, directors, and trustees (Part X)	1			
2 Salaries and wages	2			
3 Repairs and maintenance	3			
4 Bad debts	4			
5 Interest (attach statement). See instructions	5			
6 Taxes and licenses	6			4,593.
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			
9 Depletion	9			
10 Contributions to deferred compensation plans	10			
11 Employee benefit programs	11			
12 Excess exempt expenses (Part VIII)	12			
13 Excess readership costs (Part IX)	13			
14 Other deductions (attach statement) <i>STMT. 2.</i>	14			14,982.
15 Total deductions. Add lines 1 through 14	15			19,575.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			-85,665.
17 Deduction for net operating loss. See instructions	17			
18 Unrelated business taxable income. Subtract line 17 from line 16.	18			-85,665.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
---	--	--	--	--

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 **Total dividends - received deductions** included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 610000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====	SHARE OF	SHARE OF	GAIN OR
	GROSS INCOME	DEDUCTIONS	(LOSS)
-----			-----
	-66,090.		-66,090.

INCOME/(LOSS) FROM PARTNERSHIP INV.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	-66,090.
=====	

SCHEDULE A:610000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	780.
INVESTMENT EXPENSES	14,202.

TOTAL OTHER DEDUCTIONS	----- 14,982. =====
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**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

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**

A Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNI	B Employer identification number 94-1156365
C Unrelated business activity code (see instructions) 110000	D Sequence: 12 of 12

E Describe the unrelated trade or business INVESTMENT PARTNERSHIPS

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 (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions.	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts.	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) <i>SEE STATEMENT. 1.</i>	5 -1,235,953.		-1,235,953.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI).	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII).	9		
10 Exploited exempt activity income (Part VIII).	10		
11 Advertising income (Part IX).	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 -1,235,953.		-1,235,953.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.			
1 Compensation of officers, directors, and trustees (Part X)	1		
2 Salaries and wages	2		
3 Repairs and maintenance	3		
4 Bad debts	4		
5 Interest (attach statement). See instructions	5		
6 Taxes and licenses	6		9,186.
7 Depreciation (attach Form 4562). See instructions	7		
8 Less depreciation claimed in Part III and elsewhere on return	8a		
9 Depletion	9		
10 Contributions to deferred compensation plans	10		
11 Employee benefit programs	11		
12 Excess exempt expenses (Part VIII)	12		
13 Excess readership costs (Part IX)	13		
14 Other deductions (attach statement) <i>STMT. 2.</i>	14		29,964.
15 Total deductions. Add lines 1 through 14	15		39,150.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16		-1,275,103.
17 Deduction for net operating loss. See instructions	17		
18 Unrelated business taxable income. Subtract line 17 from line 16.	18		-1,275,103.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	

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

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
---	--	--	--	--

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 **Total dividends - received deductions** included in line 10

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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 Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals					

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals				

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7.	4
5	Gross income from activity that is not unrelated business income.	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

SCHEDULE A: 110000 INVESTMENT PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

=====	SHARE OF	SHARE OF	GAIN OR
	GROSS INCOME	DEDUCTIONS	(LOSS)
-----			-----
	-1,235,953.		-1,235,953.

INCOME/(LOSS) FROM PARTNERSHIP INV.

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

	-1,235,953.
=====	

SCHEDULE A:110000 INVESTMENT PARTNERSHIPS
PART II - LINE 14 - OTHER DEDUCTIONS

=====

ACCOUNTANT FEES	1,560.
INVESTMENT EXPENSES	28,404.

TOTAL OTHER DEDUCTIONS	----- 29,964. =====
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**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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.

OMB No. 1545-0123

2022

Name THE BOARD OF TRUSTEES OF THE LELAND
STANFORD JUNIOR UNIVERSITY

Employer identification number
94-1156365

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

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				-2,883,018.
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 -2,883,018.

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				-2,722,201.
11 Enter gain from Form 4797, line 7 or 9				11 30,870,778.
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 28,148,577.

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 25,265,559.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns				18 25,265,559.

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) 2022

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

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 THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY Identifying number 94-1156365

1a Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions. 1b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets. 1c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets.

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 or allowable since acquisition, (f) Cost or other basis, plus improvements and expense of sale, (g) Gain or (loss) Subtract (f) from the sum of (d) and (e). Row 2 shows a gain of 30,500,307.

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. Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, 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 loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) 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 Schedule 1 (Form 1040), Part I, line 4.

For Paperwork Reduction Act Notice, see separate instructions.

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

Table with columns for (a) Description of section 1245, 1250, 1252, 1254, or 1255 property; (b) Date acquired; (c) Date sold. Includes rows for Property A, B, C, D and various depreciation and gain calculations (lines 20-29b).

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

Summary table with 3 columns: Description, Line Number, and Amount. Rows 30-32 showing total gains and adjustments.

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

Table with 3 columns: Description, (a) Section 179, and (b) Section 280F(b)(2). Rows 33-35 for recapture amounts.

**Limitation on Business Interest Expense
 Under Section 163(j)**

Attach to your tax return.

Go to www.irs.gov/Form8990 for instructions and the latest information.

Taxpayer name(s) shown on tax return THE BOARD OF TRUSTEES OF THE LELAND STANFORD UNIVERSITY	Identification number 94-1156365
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- A** If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:
 Name of foreign entity _____
 Employer identification number, if any _____
 Reference ID number _____
- B** Is the foreign entity a CFC group member? See instructions **Yes** **No**
- C** Is this Form 8990 filed by the specified group parent for an entire CFC group? See instructions **Yes** **No**
- D** Has a CFC or a CFC group made a safe harbor election? If yes, see instructions for which lines of Form 8990 to complete **Yes** **No**

Part I Computation of Allowable Business Interest Expense

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

Section I—Business Interest Expense

1 Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation	1	0		
2 Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership)	2			
3 Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h))	3	0		
4 Floor plan financing interest expense. See instructions	4			
5 Total business interest expense. Add lines 1 through 4	5			0

Section II—Adjusted Taxable Income

Tentative Taxable Income

6 Tentative taxable income. See instructions	6			55,034,368
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Additions (adjustments to be made if amounts are taken into account on line 6)

7 Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions	7			
8 Any business interest expense not from a pass-through entity. See instructions	8			
9 Amount of any net operating loss deduction under section 172	9			
10 Amount of any qualified business income deduction allowed under section 199A	10			
11 Reserved for future use	11			
12 Amount of any loss or deduction items from a pass-through entity. See instructions	12	8,149,920		
13 Other additions. See instructions	13			
14 Total current year partner's excess taxable income (Schedule A, line 44, column (f))	14			
15 Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c))	15			
16 Total. Add lines 7 through 15	16			8,149,920

Reductions (adjustments to be made if amounts are taken into account on line 6)

17 Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions	17	()		
18 Any business interest income not from a pass-through entity. See instructions	18	()		
19 Amount of any income or gain items from a pass-through entity. See instructions	19	(63,444,122)		
20 Other reductions. See instructions	20	()		
21 Total. Combine lines 17 through 20	21	(63,444,122)		
22 Adjusted taxable income. Combine lines 6, 16, and 21. See instructions	22			0

For Paperwork Reduction Act Notice, see the instructions.

Section III – Business Interest Income

23	Current year business interest income. See instructions	23	139,740,929	
24	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24		
25	Total. Add lines 23 and 24	25		139,740,929

Section IV – 163(j) Limitation Calculations

Limitation on Business Interest Expense

26	Multiply the adjusted taxable income from line 22 by the applicable percentage. See instructions	26		
27	Business interest income (line 25)	27	139,740,929	
28	Floor plan financing interest expense (line 4)	28		
29	Total. Add lines 26, 27, and 28	29		139,740,929

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions	30		0
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Carryforward

31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0-.)	31		0
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Part II Partnership Pass-Through Items

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

Excess Business Interest Expense

32	Excess business interest expense. Enter amount from line 31	32		0
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Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.)

33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	33		
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34		
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35		.
36	Excess taxable income. Multiply line 35 by line 22	36		

Excess Business Interest Income

37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	37		
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Part III S Corporation Pass-Through Items

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

Excess Taxable Income

38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	38		
39	Subtract line 38 from line 26. (If zero or less, enter -0-.)	39		
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	40		.
41	Excess taxable income. Multiply line 40 by line 22	41		

Excess Business Interest Income

42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	42		
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SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

	(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (see instructions)
			(c) Current year (see instructions)	(d) Prior year carryforward (see instructions)	(e) Total ((c) plus (d))				
43	ALPINE INVESTORS III, LP	20-4521923	0	340	340	0	0	0	340
	TRANSPORTATION INSIGHT TOPCO, LP	83-1505130	18,922	10,138	29,060	0	0	0	29,060
	ELEVATION RESOURCES HOLDINGS LLC	80-0906181	341,131	326,867	667,998	0	0	0	667,998
	LISBON VALLEY PARTNERS, LLC	46-2726661	0	1,400	1,400	0	0	0	1,400
	BERKSHIRE FUND IX, L.P.	38-3985342	21,963	0	21,963	0	0	0	21,963
	BERKSHIRE FUND VIII, L.P. #071	27-5270108	1,992	0	1,992	0	0	0	1,992
44	Total					0	0	0	

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

	(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45				
46	Total		0	0

SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

	(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (see instructions)
			(c) Current year (see instructions)	(d) Prior year carryforward (see instructions)	(e) Total ((c) plus (d))				
43	BERKSHIRE FUND VIII, L.P. (SBST)-PRTNR #070	27-5270108	27	0	27	0	0	27	
					0		0	0	
					0		0	0	
					0		0	0	
					0		0	0	
					0		0	0	
44 Total						0	0		

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

	(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45				
46 Total			0	0

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

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

Name(s) shown on tax return: **THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY** Identifying number: **94-1156365**

Check all applicable boxes. **A** Mixed straddle election **C** Mixed straddle account election
 See instructions. **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 FROM SCHEDULE K-1 (FORM 1065)	(1,045)	85,865	
2 Add the amounts on line 1 in columns (b) and (c)	2 (1,045)	85,865	
3 Net gain or (loss). Combine line 2, columns (b) and (c)			3 84,820
4 Form 1099-B adjustments. See instructions and attach statement			4
5 Combine lines 3 and 4			5 84,820
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.			
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-			6
7 Combine lines 5 and 6			7 84,820
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.			8 33,928
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			9 50,892

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						11a	()
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						11b	()

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					13a
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					13b

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				

Name(s) shown on return

Identifying number

THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSI

94-1156365

Part I **Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**
(See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked	1	458,276.
2	Passive activity credits from line 2 of all Parts III with box B checked <input type="checkbox"/> 2		
3	Enter the applicable passive activity credits allowed for 2022. See instructions	3	
4	Carryforward of general business credit to 2022. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach	4	3,668,491.
	Check this box if the carryforward was changed or revised from the original reported amount <input type="checkbox"/>		
5	Carryback of general business credit from 2023. Enter the amount from line 2 of Part III with box D checked. See instructions	5	
6	Add lines 1, 3, 4, and 5	6	4,126,767.

Part II **Allowable Credit**

7	Regular tax before credits:		
	<ul style="list-style-type: none"> • Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return. • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, plus any Form 8978 amount included on line 1d; or the amount from the applicable line of your return. 	7	
8	Alternative minimum tax:		
	<ul style="list-style-type: none"> • Individuals. Enter the amount from Form 6251, line 11. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54. 	8	
9	Add lines 7 and 8	9	NONE
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions),	10b	
c	Add lines 10a and 10b	10c	NONE
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	NONE
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions	13	
14	Tentative minimum tax:		
	<ul style="list-style-type: none"> • Individuals. Enter the amount from Form 6251, line 9. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52. 	14	
15	Enter the greater of line 13 or line 14	15	
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	NONE
17	Enter the smaller of line 6 or line 16	17	NONE
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.		

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2022)

Part II Allowable Credit (continued)

Note: If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions	18	
19	Enter the greater of line 13 or line 18	19	NONE
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	NONE
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	NONE
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	39,093.
23	Passive activity credit from line 3 of all Parts III with box B checked	23	
24	Enter the applicable passive activity credit allowed for 2022. See instructions	24	
25	Add lines 22 and 24	25	39,093.
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	NONE
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	NONE
28	Add lines 17 and 26	28	NONE
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	NONE
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	433,008.
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked	32	
33	Enter the applicable passive activity credits allowed for 2022. See instructions	33	
34	Carryforward of business credit to 2022. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach Check this box if the carryforward was changed or revised from the original reported amount . . . <input type="checkbox"/>	34	6,481,227.
35	Carryback of business credit from 2023. Enter the amount from line 5 of Part III with box D checked. See instructions	35	
36	Add lines 30, 33, 34, and 35	36	6,914,235.
37	Enter the smaller of line 29 or line 36	37	NONE
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. <ul style="list-style-type: none"> • Individuals. Schedule 3 (Form 1040), line 6. • Corporations. Form 1120, Schedule J, Part I, line 5c. • Estates and trusts. Form 1041, Schedule G, line 2b. 	38	NONE

Name(s) shown on return

Identifying number

THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSI

94-1156365

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A General Business Credit From a Non-Passive Activity
B General Business Credit From a Passive Activity
C General Business Credit Carryforwards
D General Business Credit Carrybacks
E Reserved
F Reserved
G Eligible Small Business Credit Carryforwards
H Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

Table with 3 columns: (a) Description of credit, (b) Enter EIN if claiming the credit from a pass-through entity, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

* See instructions for limitation on this credit.

Name(s) shown on return

Identifying number

THE BOARD OF TRUSTEES OF THE LELAND STANFORD

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A [X] General Business Credit From a Non-Passive Activity
B [] General Business Credit From a Passive Activity
C [] General Business Credit Carryforwards
D [] General Business Credit Carrybacks
E [] Reserved
F [] Reserved
G [] Eligible Small Business Credit Carryforwards
H [] Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

Table with 3 columns: (a) Description of credit, (b) Enter EIN if claiming the credit from a pass-through entity, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

* See instructions for limitation on this credit.

Name(s) shown on return

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THE BOARD OF TRUSTEES OF THE LELAND STANFORD

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A [X] General Business Credit From a Non-Passive Activity
B [] General Business Credit From a Passive Activity
C [] General Business Credit Carryforwards
D [] General Business Credit Carrybacks
E [] Reserved
F [] Reserved
G [] Eligible Small Business Credit Carryforwards
H [] Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

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Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Advanced manufacturing production (Form 7207)	1b	
c Increasing research activities (Form 6765)	1c 47-1245315	54,083.
d Low-income housing (carryforward only) (see instructions)	1d	
e Disabled access (Form 8826)*	1e	
f Renewable electricity production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j	
k Employer-provided child care facilities and services (Form 8882)*	1k	
l Biodiesel, renewable diesel, or sustainable aviation fuel (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon oxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (carryforward only)	1bb	
zz Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	54,083.
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586)	4d	
e Renewable electricity production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Employer credit for paid family and medical leave (Form 8994)	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	54,083.

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m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (carryforward only)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (carryforward only)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Enhanced oil recovery credit (Form 8830)	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon oxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa Employee retention (Form 5884-A)	1aa	
bb General credits from an electing large partnership (carryforward only)	1bb	
zz Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	12,350.
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586)	4d	
e Renewable electricity production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Increasing research activities (Form 6765)	4i	
j Employer credit for paid family and medical leave (Form 8994)	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5	
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	12,350.

* See instructions for limitation on this credit.

Name(s) shown on return

Identifying number

THE BOARD OF TRUSTEES OF THE LELAND STANFORD

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A [X] General Business Credit From a Non-Passive Activity
B [] General Business Credit From a Passive Activity
C [] General Business Credit Carryforwards
D [] General Business Credit Carrybacks
E [] Reserved
F [] Reserved
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H [] Reserved

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Table with 3 columns: (a) Description of credit, (b) Enter EIN if claiming the credit from a pass-through entity, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

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THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

ATTACHMENT TO FORM 3800

EIN: 94-1156365
 FYE: August 31, 2023
 Form 3800, Lines 4, 30 & 36

Tax Year	Renewable Electricity Production Credit	Indian Employment Credit	Nonconventional Source Fuel Credit	Energy Efficient Home Credit	Agricultural Chemicals Security Credit	Credit for Increasing Research	Credit for Employer SS & Medicare Taxes	Credit for Employer Provided Child Care Facilities & Services	Empowerment Zone Employment Credit	Welfare to Work Credit	Credit for Employers Affected by Hurricane Katrina, Rita, or Wilma	Research and Development Credit	Qualified Rehabilitation Expenditures	Other Credits	Total Credits Available for Carryforward
2005							21,486	51,989			380				73,855
2006	1,533	516					11,208	147,688		684	612				162,241
2007	55,377	34				48		150,000		2,317					207,776
2008	166,744	148	31	5,325		1		39,760		69					212,078
2009	483	209	74	6,244	1	8		45,291							52,310
2010	1,267	183	2,205			7,777	40,510	50,505							102,447
2011	29,145	174		8	1	5,300	10,521	59,459				709		14,109	119,426
2012	154,395	135				9,083	8,237	47,854						204,344	269,518
2013	153,686					10,357	8,287							9,447	182,621
2014						24,211	3,534							92,689	274,420
2015	52						1,225								1,277
2016	52			1,027		248,103	1,021,267								1,270,449
2017	20,928	254,178		6,594		414,120	1,132,705		6,283					378,912	2,213,690
2018						355,718	1,117,123		14,366				142,419	15,035	1,644,661
2019	1,191					592,816	1,000,621		5,766				163,402	7,548	1,681,344
2020	1,804					269,117	159,021		1,079				55,620	3,434	990,658
2021						365,542	287,035		9,590				32,769	13,065	728,001
2022						458,276	303,033		2,039				115,602	14,373	893,323
TOTALS	586,657	255,577	2,310	19,198	2	2,670,477	5,125,813	592,546	39,093	3,070	992	709	1,030,395	753,256	11,080,095

On Form 3800, the values are included in Other Credits (Line 4z)

Form 1118

Department of the Treasury Internal Revenue Service

Foreign Tax Credit—Corporations

Attach to the corporation's tax return. Go to www.irs.gov/Form1118 for instructions and the latest information.

For calendar year 20... or other tax year beginning 09/01, 2022, and ending 08/31, 2023

OMB No. 1545-0123

Attachment Sequence No. 118

Employer identification number 94-1156365

Name of corporation THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Use a separate Form 1118 for each applicable category of income (see instructions).

- a Separate Category (Enter code—see instructions.)
b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions)
c If one of the RBT codes is entered on line a, enter the country code for the treaty country (see instructions)

Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

Table with 5 main columns: 1. EIN or Reference ID Number, 2. Foreign Country or U.S. Possession, 3. Inclusions Under Sections 951(a)(1) and 951A, 4. Dividends, 5. Interest, 6. Gross Rents, Royalties, and License Fees, 7. Sales, 8. Gross Income From Performance of Services, 9. Currency Gain, 10. Currency Gain Code, 11. Other, 12. Total

Table for 13. Allocable Deductions, including sub-sections for (a) Dividends Received Deduction, (b) Deduction Allowed Under Section 250(a)(1)(A), (c) Deduction Allowed Under Section 250(a)(1)(B), (d) Depreciation, Depletion, and Amortization, (e) Other Allocable Expenses, (f) Expenses Allocable to Sales Income, (g) Expenses Allocable to Gross Income From Performance of Services

Table for 14. Allocable Deductions (continued), including sub-sections for (h) Currency Loss, (i) Currency Loss Code, (j) Other Allocable Deductions, (k) Total Allocable Deductions, (l) Apportioned Share of Deductions, (m) Net Operating Loss Deduction, (n) Total Deductions, (o) Total Income or (Loss) Before Adjustments

*For section 863(b) income, NOLs, income from RICs, high-taxed income, section 951A, and reattribution of income by reason of disregarded payments, use a single line (see instructions). Also, for reporting branches that are QBUS, use a separate line for each such branch.

Schedule B Foreign Tax Credit (Report all foreign tax amounts in U.S. dollars.)

Part I—Foreign Taxes Paid, Accrued, and Deemed Paid (see instructions)

1. Credit Is Claimed for Taxes (check one):		2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used)					
<input type="checkbox"/> Paid <input type="checkbox"/> Accrued		Tax Withheld at Source on:					
Date Paid	Date Accrued	(a) Dividends	(b) Distributions of Previously Taxed Earnings and Profits	(c) Branch Remittances	(d) Interest	(e) Rents, Royalties, and License Fees	(f) Other
A							
B							
C							
Totals (add lines A through C)							

2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) (continued)			3. Tax Deemed Paid (see instructions)	
Other Foreign Taxes Paid or Accrued on:			(j) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(f))	
(g) Sales	(h) Services Income	(i) Other		
A				
B				
C				
Totals				

Part II—Separate Foreign Tax Credit (Complete a separate Part II for each applicable category of income.)

	1a	1b	2	3	4	5	6	7	8a	8b	8c	9	10	11	12	13	14
1a Total foreign taxes paid or accrued (total from Part I, column 2(i))																	
b Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions)																	
2 Total taxes deemed paid (total from Part I, column 3)																	
3 Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G, Part I)																	
4 Taxes reclassified under high-tax kickout																	
5 Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv), and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year																	
6 Total foreign taxes (combine lines 1a through 5)																	
7 Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 17 of the applicable Schedule A																	
8a Total taxable income from all sources (enter taxable income from the corporation's tax return)																	
b Adjustments to line 8a (see instructions)																	
c Subtract line 8b from line 8a																	
9 Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1																	
10 Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus any American Samoa economic development credit)																	
11 Multiply line 9 by line 10																	
12 Increase in limitation (section 960(c))																	
13 Credit limitation (add lines 11 and 12) (see instructions)																	
14 Separate foreign tax credit (enter the smaller of line 6 or line 13). Enter here and on the appropriate line of Part III																	

Schedule F Reserved

Schedule G Reductions of Taxes Paid, Accrued, or Deemed Paid

Part I—Reduction Amounts

	A	B	C	D	E	F	G	H
Reduction of taxes under section 901(e)—Attach separate schedule								
Reduction of foreign oil and gas taxes—Enter amount from Schedule I, Part II, line 4								
Reduction of taxes due to international boycott provisions—Enter appropriate portion from Schedule C (Form 5713) (see instructions). Important: Enter only "specifically attributable taxes" here								
Reduction of taxes for section 6038(c) penalty—Attach separate schedule								
Taxes suspended under section 909								
Reduction for disallowed taxes under section 965(g)								
Reduction for disallowed taxes under section 245A								
Other reductions in taxes (attach schedule—see instructions)								

Total (add lines A through H). Enter here and on Schedule B, Part II, line 3

Part II—Other Information

I Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(m)

J Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(j), (k), or (l)

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.)

Part I—Research and Experimental Deductions

	(a) Gross Receipts Method				(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).
	Product Line #1 (SIC Code:)	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	
1 Total (see instructions)					
2 Exclusive apportionment (50%) to either:					
a U.S. source gross intangible income, or					
b Foreign source gross intangible income					
3 Remaining R&E deductions to be apportioned (line 1 minus line 2a or line 2b)					
4 U.S. source gross intangible income/related gross receipts/allocated and apportioned R&E deductions					
a Gross intangible income/Taxpayer's gross receipts					
b Gross intangible income/Controlled parties' gross receipts					
c Gross intangible income/Uncontrolled parties' gross receipts					
d Total line 4					
5 Total foreign source gross intangible income/related gross receipts/allocated and apportioned R&E deductions					
a Gross intangible income/Taxpayer's gross receipts					
b Gross intangible income/Controlled parties' gross receipts					
c Gross intangible income/Uncontrolled parties' gross receipts					
d Total line 5					

Important: See **Computer-Generated Schedule H** in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)
Part I—Research and Experimental Deductions (continued)

	(a) Gross Receipts Method				(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).				
	Product Line #1 (SIC Code: _____)	Product Line #2 (SIC Code: _____)	(i) Gross Intangible Income	(ii) Gross Receipts		(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions
6 Foreign source gross intangible income/related gross receipts/allocated and apportioned R&E deductions									
a Enter code _____									
(1) Gross intangible income/Taxpayer's gross receipts									
(2) Gross intangible income/Controlled parties' gross receipts									
(3) Gross intangible income/Uncontrolled parties' gross receipts									
(4) Add lines 6a(1), 6a(2), and 6a(3)									
(5) Amount of line 3 R&E deductions apportioned to this separate category									
(6) Amount of line 2b R&E deductions apportioned to this separate category									
(7) Total R&E deductions for this separate category. Add lines 6a(5) and 6a(6)									
b Enter code _____									
(1) Gross intangible income/Taxpayer's gross receipts									
(2) Gross intangible income/Controlled parties' gross receipts									
(3) Gross intangible income/Uncontrolled parties' gross receipts									
(4) Add lines 6b(1), 6b(2), and 6b(3)									
(5) Amount of line 3 R&E deductions apportioned to this separate category									
(6) Amount of line 2b R&E deductions apportioned to this separate category									
(7) Total R&E deductions for this separate category. Add lines 6b(5) and 6b(6)									

Note: Include the amount from column (b) of line 6a(7) in column 14 of the Schedule A that corresponds with the code entered on line 6a. If applicable, you should likewise include the amount from column (b) of line 6b(7) in column 14 of the Schedule A that corresponds with the code entered on line 6b. On page 10, you should likewise include the amount(s) from column (b) of lines 6c(7), 6d(7), and 6e(7) in column 14 of the Schedule A that corresponds with the code entered on lines 6c, 6d, and 6e, respectively.

Important: See **Computer-Generated Schedule H** in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)

Part I—Research and Experimental Deductions (continued)

	(a) Gross Receipts Method				(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).
	Product Line #1 (SIC Code:)	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	
c					
Enter code _____					
(1) Gross intangible income/Taxpayer's gross receipts					
(2) Gross intangible income/Controlled parties' gross receipts					
(3) Gross intangible income/Uncontrolled parties' gross receipts					
(4) Add lines 6c(1), 6c(2), and 6c(3)					
(5) Amount of line 3 R&E deductions apportioned to this separate category					
(6) Amount of line 2b R&E deductions apportioned to this separate category					
(7) Total R&E deductions for this separate category. Add lines 6c(5) and 6c(6)					
d					
Enter code _____					
(1) Gross intangible income/Taxpayer's gross receipts					
(2) Gross intangible income/Controlled parties' gross receipts					
(3) Gross intangible income/Uncontrolled parties' gross receipts					
(4) Add lines 6d(1), 6d(2), and 6d(3)					
(5) Amount of line 3 R&E deductions apportioned to this separate category					
(6) Amount of line 2b R&E deductions apportioned to this separate category					
(7) Total R&E deductions for this separate category. Add lines 6d(5) and 6d(6)					
e					
Enter code _____					
(1) Gross intangible income/Taxpayer's gross receipts					
(2) Gross intangible income/Controlled parties' gross receipts					
(3) Gross intangible income/Uncontrolled parties' gross receipts					
(4) Add lines 6e(1), 6e(2), and 6e(3)					
(5) Amount of line 3 R&E deductions apportioned to this separate category					
(6) Amount of line 2b R&E deductions apportioned to this separate category					
(7) Total R&E deductions for this separate category. Add lines 6e(5) and 6e(6)					
7					
Total foreign-source apportioned R&E deductions (add lines 6a(7), 6b(7), 6c(7), 6d(7), and 6e(7)). This should equal the amount entered on line 5d of this column					

Important: See **Computer-Generated Schedule H** in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)

Part II—Deductions Allocated and Apportioned Based on Assets

	(a) Average Value of Assets— Check Method Used: <input type="checkbox"/> Tax book value <input type="checkbox"/> Alternative tax book value		(b) Interest Deductions		(c) Stewardship Deductions	(d) Certain Industrial/Investor Damages (see instructions)	(e) Other Deductions (attach schedule) (see instructions)	(f) Totals (add the amounts from columns (b)(iii), (b)(iv), (c), (d), and (e)) Additional note: With respect to each applicable statutory grouping, include the amount in column (f) of line 3a(2), 3b(2), 3c(2), 3d(2), or 3e(2) below in column 14 of the corresponding Schedule A.
	(i) Nonfinancial Corporations	(ii) Financial Corporations	(iii) Nonfinancial Corporations	(iv) Financial Corporations				
1a Totals (see instructions)								
b Amounts specifically allocable under Temporary Regulations section 1.861-10T(e)								
c Other specific allocations under Temporary Regulations section 1.861-10T								
d Assets excluded from apportionment formula								
2 Total to be apportioned (subtract the sum of lines 1b, 1c, and 1d from line 1a)								
3 Apportionment among statutory groupings and residual grouping (see instructions):								
a Enter code								
(1) Section 245A dividend								
(2) Other								
(3) Total line a								
b Enter code								
(1) Section 245A dividend								
(2) Other								
(3) Total line b								
c Enter code								
(1) Section 245A dividend								
(2) Other								
(3) Total line c								
d Enter code								
(1) Section 245A dividend								
(2) Other								
(3) Total line d								
e Enter code								
(1) Section 245A dividend								
(2) Other								
(3) Total line e								
f U.S. source								
(1) Section 245A dividend								
(2) Other								
(3) Total line f								
4 Expenses Allocated and Apportioned to Section 245A Dividends. Enter the sum of amounts in column (f) of lines 3a(1), 3b(1), 3c(1), 3d(1), 3e(1), and 3f(1). Include this line 4 result as a negative amount on Schedule B, Part II, line 8b								4

**SCHEDULE K
(Form 1118)**

(Rev. December 2018)

Department of the Treasury
Internal Revenue Service

Name of corporation

THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Use a separate Schedule K (Form 1118) for each category of income (see instructions).

- a** Separate Category (enter code—see instructions) GEN
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions)
- c** If code RBT is entered on line a, enter the country code for the treaty country (see instructions)

Foreign Tax Carryover Reconciliation Schedule

For calendar year 20, or other tax year beginning 09/01, 20 22, and ending 08/31, 20 23

▶ See separate instructions.

▶ Attach to Form 1118.

▶ Go to www.irs.gov/Form1118 for instructions and the latest information.

OMB No. 1545-0123

Employer identification number
94-1156365

Foreign Tax Carryover Reconciliation	(i) 10th Preceding Tax Year	(ii) 9th Preceding Tax Year	(iii) 8th Preceding Tax Year	(iv) 7th Preceding Tax Year	(v) 6th Preceding Tax Year	(vi) 5th Preceding Tax Year	(vii) Subtotal (add columns (i) through (vi))
1 Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions))	24,313,114	5,163,077	3,867,302	3,753,387	5,885,298	5,009,435	47,991,613
2 Adjustments to line 1 (enter description—see instructions):							
a Carryback adjustment (see instructions)							
b Adjustments for section 905(c) redeterminations (see instructions)							
c							
d							
e							
f							
g							
3 Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2)	24,313,114	5,163,077	3,867,302	3,753,387	5,885,298	5,009,435	47,991,613
4 Foreign tax carryover used in current tax year (enter as a negative number)							
5 Foreign tax carryover expired unused in current tax year (enter as a negative number)	(24,313,114)						(24,313,114)
6 Foreign tax carryover generated in current tax year							
7 Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							
8 Foreign tax carryover to the following tax year. Combine lines 3 through 7.	-0-	5,163,077	3,867,302	3,753,387	5,885,298	5,009,435	23,678,499

Foreign Tax Carryover Reconciliation (continued)	(viii) Subtotal from page 1 (enter the amounts from column (vii) on page 1)	(ix) 4th Preceding Tax Year	(x) 3rd Preceding Tax Year	(xi) 2nd Preceding Tax Year	(xii) 1st Preceding Tax Year	(xiii) Current Tax Year	(xiv) Totals (add columns (viii) through (xiii))
1 Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions))	47,991,613	7,335,582	5,794,946	6,175,721	10,569,935		77,867,797
2 Adjustments to line 1 (enter description—see instructions):							
a Carryback adjustment (see instructions)							
b Adjustments for section 905(c) redeterminations (see instructions)							
c							
d							
e							
f							
g							
3 Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2). Include the column (xiv) total on the current year Form 1118, Schedule B, Part II, line 5.	47,991,613	7,335,582	5,794,946	6,175,721	10,569,935		77,867,797
4 Foreign tax carryover used in current tax year (enter as a negative number)							
5 Foreign tax carryover expired unused in current tax year (enter as a negative number)	(24,313,114)						(24,313,114)
6 Foreign tax carryover generated in current tax year						11,697,328	11,697,328
7 Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							
8 Foreign tax carryover to the following tax year. Combine lines 3 through 7.	23,678,499	7,335,582	5,794,946	6,175,721	10,569,935	11,697,328	65,252,011

International Boycott Report

(Rev. December 2010)
Department of the Treasury
Internal Revenue Service

For tax year beginning September 1, 2022,
and ending August 31, 2023.
▶ **Controlled groups, see instructions.**

**Attachment
Sequence No. 123**

**Paper filers must file in
duplicate (see When and Where
to File in the instructions)**

Name The Board of Trustees of the Leland Stanford Junior University Identifying number 94-1156365

Number, street, and room or suite no. If a P.O. box, see instructions.
485 Broadway, Mail Code 8838

City or town, state, and ZIP code
Redwood City, CA 94063

Address of service center where your tax return is filed
Ogden, Utah

Type of filer (check one): Trust with Corporate Powers
 Individual Partnership Corporation Trust Estate Other

1 Individuals—Enter adjusted gross income from your tax return (see instructions)

2 Partnerships and corporations:

- a Partnerships—Enter each partner’s name and identifying number.
- b Corporations—Enter the name and employer identification number of each member of the controlled group (as defined in section 993(a)(3)). Do not list members included in the consolidated return; instead, attach a copy of Form 851. List all other members of the controlled group not included in the consolidated return.
If you list any corporations below or if you attach Form 851, you must designate a common tax year. Enter on line 4b the name and employer identification number of the corporation whose tax year is designated.

Name	Identifying number

If more space is needed, attach additional sheets and check this box

Code	Description
611000	Educational Services
	N/A

3 Partnerships—Each partnership filing Form 5713 must give the following information:

- a Partnership’s total assets (see instructions)
- b Partnership’s ordinary income (see instructions)

4 Corporations—Each corporation filing Form 5713 must give the following information:

- a Type of form filed (Form 1120, 1120-FSC, 1120-IC-DISC, 1120-L, 1120-PC, etc.) Form 990-T
- b Common tax year election (see instructions)
 - (1) Name of corporation ▶ N/A
 - (2) Employer identification number N/A
 - (3) Common tax year beginning N/A, 20 , and ending , 20

- c Corporations filing this form enter:
 - (1) Total assets (see instructions) 61,810,855,396
 - (2) Taxable income before net operating loss and special deductions (see instructions) 86,134,058

5 Estates or trusts—Enter total income (Form 1041, page 1)

6 Enter the total amount (before reduction for boycott participation or cooperation) of the following tax benefits (see instructions):

- a Foreign tax credit
- b Deferral of earnings of controlled foreign corporations
- c Deferral of IC-DISC income
- d FSC exempt foreign trade income
- e Foreign trade income qualifying for the extraterritorial income exclusion

**Please
Sign
Here**

Under penalties of perjury, I declare that I have examined this report, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.
Signature _____ Date _____ Title _____

7a	Are you a U.S. shareholder (as defined in section 951(b)) of any foreign corporation (including a FSC that does not use the administrative pricing rules) that had operations reportable under section 999(a)?	Yes	No
			✓
b	If the answer to question 7a is "Yes," is any foreign corporation a controlled foreign corporation (as defined in section 957(a))? <i>N/A</i>		
c	Do you own any stock of an IC-DISC?		✓
d	Do you claim any foreign tax credit?	✓	
e	Do you control (within the meaning of section 304(c)) any corporation (other than a corporation included in this report) that has operations reportable under section 999(a)?		✓
	If "Yes," did that corporation participate in or cooperate with an international boycott at any time during its tax year that ends with or within your tax year? <i>N/A</i>		
f	Are you controlled (within the meaning of section 304(c)) by any person (other than a person included in this report) who has operations reportable under section 999(a)?		✓
	If "Yes," did that person participate in or cooperate with an international boycott at any time during its tax year that ends with or within your tax year? <i>N/A</i>		
g	Are you treated under section 671 as the owner of a trust that has reportable operations under section 999(a)?		✓
h	Are you a partner in a partnership that has reportable operations under section 999(a)?		✓
i	Are you a foreign sales corporation (FSC) (as defined in section 922(a), as in effect before its repeal)?		✓
j	Are you excluding extraterritorial income (defined in section 114(e), as in effect before its repeal) from gross income?		✓

Part I Operations in or Related to a Boycotting Country (see instructions)

8	Boycott of Israel —Did you have any operations in or related to any country (or with the government, a company, or a national of that country) associated in carrying out the boycott of Israel which is on the list maintained by the Secretary of the Treasury under section 999(a)(3)? (See Boycotting Countries in the instructions.)	Yes	No
	If "Yes," complete the following table. If more space is needed, attach additional sheets using the exact format and check this box See Statement 1 . ▶ <input type="checkbox"/>	✓	

Name of country (1)	Identifying number of person having operations (2)	Principal business activity		IC-DISCs only—Enter product code (5)
		Code (3)	Description (4)	
a Iraq	94-1156365		Statement 1	
b Kuwait	94-1156365		Statement 1	
c Lebanon	94-1156365		Statement 1	
d Qatar	94-1156365		Statement 1	
e Saudi Arabia	94-1156365		Statement 1	
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

9 Nonlisted countries boycotting Israel— Did you have operations in any nonlisted country which you know or have reason to know requires participation in or cooperation with an international boycott directed against Israel?

Yes	No
	✓

If "Yes," complete the following table. If more space is needed, attach additional sheets using the exact format and check this box

Name of country (1)	Identifying number of person having operations (2)	Principal business activity		IC-DISCs only—Enter product code (5)
		Code (3)	Description (4)	
a				
b				
c				
d				
e				
f				
g				
h				

10 Boycotts other than the boycott of Israel—Did you have operations in any other country which you know or have reason to know requires participation in or cooperation with an international boycott other than the boycott of Israel?

Yes	No
	✓

If "Yes," complete the following table. If more space is needed, attach additional sheets using the exact format and check this box

Name of country (1)	Identifying number of person having operations (2)	Principal business activity		IC-DISCs only—Enter product code (5)
		Code (3)	Description (4)	
a				
b				
c				
d				
e				
f				
g				
h				

11 Were you requested to participate in or cooperate with an international boycott?
If "Yes," attach a copy (in English) of any and all such requests received during your tax year. If the request was in a form other than a written request, attach a separate sheet explaining the nature and form of any and all such requests. (See instructions.)

Yes	No
	✓

12 Did you participate in or cooperate with an international boycott?
If "Yes," attach a copy (in English) of any and all boycott clauses agreed to, and attach a general statement of the agreement. If the agreement was in a form other than a written agreement, attach a separate sheet explaining the nature and form of any and all such agreements. (See instructions.)

Yes	No
	✓

Note: If the answer to either question 11 or 12 is "Yes," you must complete the rest of Form 5713. If you answered "Yes" to question 12, you must complete Schedules A and C or B and C (Form 5713).

Part II Requests for and Acts of Participation in or Cooperation With an International Boycott		Requests		Agreements	
		Yes	No	Yes	No
13a	Did you receive requests to enter into, or did you enter into, any agreement (see instructions):				
(1)	As a condition of doing business directly or indirectly within a country or with the government, a company, or a national of a country to—				
(a)	Refrain from doing business with or in a country which is the object of an international boycott or with the government, companies, or nationals of that country?		✓		✓
(b)	Refrain from doing business with any U.S. person engaged in trade in a country which is the object of an international boycott or with the government, companies, or nationals of that country?		✓		✓
(c)	Refrain from doing business with any company whose ownership or management is made up, in whole or in part, of individuals of a particular nationality, race, or religion, or to remove (or refrain from selecting) corporate directors who are individuals of a particular nationality, race, or religion?		✓		✓
(d)	Refrain from employing individuals of a particular nationality, race, or religion?		✓		✓
(2)	As a condition of the sale of a product to the government, a company, or a national of a country, to refrain from shipping or insuring products on a carrier owned, leased, or operated by a person who does not participate in or cooperate with an international boycott?		✓		✓

b Requests and agreements—if the answer to any part of 13a is “Yes,” complete the following table. If more space is needed, attach additional sheets using the exact format and check this box

(1) Name of country	(2) Identifying number of person receiving the request or having the agreement	(3) (4) Principal business activity Code Description		(5) IC-DISCs only—Enter product code	(6) (7) (8) (9) Type of cooperation or participation			
					(6) (7) Number of requests Total Code		(8) (9) Number of agreements Total Code	
		a						
b								
c								
d								
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m								
n								
o								
p								

The Board of Trustees of the Leland Stanford Junior University (“Stanford University”)
Tax ID: 94-1156365
Fiscal Year Ended August 31, 2023
Attachment to Form 5713

STATEMENT 1 - Part I, Line 8

The Board of Trustees of the Leland Stanford Junior University (“Stanford University”) engages in its mission of research, educational, and clinical activities from time to time in or sponsored by governments or companies of boycotting countries. It is Stanford University’s understanding that such activities do not constitute “operations” for or with a national of a boycotting country under §999 of the Internal Revenue Code as they are not business or commercial activities. See Private Letter Ruling. 8543079 (July 31, 1985) (concluding that a trust that made distributions to an endowment of a college in a boycotting country did not have “operations” as it was not engaged in commercial or mercantile activity). Nevertheless, the term "operations" is broadly defined under current Treasury Guidelines, and these activities could arguably fall within the reporting obligations of §999. Accordingly, solely as a protective measure, Stanford University makes the disclosures contained in Form 5713.