

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2007

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION		D Employer identification number 21-0703075
		Number and street (or P.O. box if mail is not delivered to street address) 5 VAUGHN DRIVE		E Telephone number (609) 452-7007
		Room/suite 300	City or town, state or country, and ZIP + 4 PRINCETON, NJ 08540	

COPY

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number **N/A**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: **WWW.WOODROW.ORG**

J Organization type (check only one) 501(c) (**3**) (insert no) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **35,122,699.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a			
	b Direct public support (not included on line 1a)	1b	21,678,968.		
	c Indirect public support (not included on line 1a)	1c			
	d Government contributions (grants) (not included on line 1a)	1d	5,584,000.		
	e Total (add lines 1a through 1d) (cash \$ 27,262,968. noncash \$ _____)	1e			27,262,968.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			66,298.
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			716,447.
	5 Dividends and interest from securities	5			
	6 a Gross rents	6a			
	b Less: rental expenses	6b			
c Net rental income or (loss). Subtract line 6b from line 6a	6c				
7 Other investment income (describe _____)	7				
8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	7,069,178.	8a			
	6,960,437.	8b			
	108,741.	8c			
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d			108,741.	
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a				
b Less: direct expenses other than fundraising expenses	9b				
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c				
10 a Gross sales of inventory, less returns and allowances	10a				
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
11 Other revenue (from Part VII, line 103)	11			7,808.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			28,162,262.	
Expenses	13 Program services (from line 44, column (B))	13		12,435,465.	
	14 Management and general (from line 44, column (C))	14		947,430.	
	15 Fundraising (from line 44, column (D))	15		883,544.	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses. Add lines 13 and 14, column (A)	17			14,266,439.
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18			13,895,823.	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			20,697,392.	
20 Other changes in net assets or fund balances (attach explanation)	20			-315,780.	
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			34,277,435.	

COPY

SEE STATEMENT 2

SCANNED JAN 03 2009

NOV 25 2008

INTERNAL REVENUE SERVICE
PRESNO, CA

723001
12-27-07

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2007)

5179

THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION

Form 990 (2007)

21-0703075 Page 2

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 . noncash \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 8071436 . noncash \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>	8,071,436.	8,071,436.	STATEMENT 4	
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A	1,398,410.	972,846.	192,315.	233,249.
b Compensation of former officers, directors, key employees, etc listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	1,747,687.	1,195,455.	122,733.	429,499.
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes				
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	48,369.	12,400.	15,759.	20,210.
34 Telephone	49,344.	27,271.	19,093.	2,980.
35 Postage and shipping				
36 Occupancy	600,575.	398,804.	155,954.	45,817.
37 Equipment rental and maintenance				
38 Printing and publications				
39 Travel	943,891.	820,922.	72,634.	50,335.
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	15,124.	4,332.	10,792.	
43 Other expenses not covered above (itemize)				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g SEE STATEMENT 3	1,391,603.	931,999.	358,150.	101,454.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	14,266,439.	12,435,465.	947,430.	883,544.

Joint Costs. Check if you are following SOP 98-2

Are any joint-costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ; (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

723011
12-27-07

Form 990 (2007)

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Form 990 (2007)

21-0703075 Page 3

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? DEDICATED TO THE ENCOURAGEMENT OF EXCELLANCE IN EDUCATION	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a <u>RETHINKING PRACTICE / PARTNERSHIPS WITH HIGH SCHOOLS AND COLLEGES IS LEADING THE WAY IN THE DEVELOPMENT OF NEW MODELS OF SCHOOL STRUCTURES THAT FOSTER SUCCESS AMONG STUDENTS.</u>	
(Grants and allocations \$ <u>453,342.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	1,648,957.
b <u>POLICY THAT SHAPES PRACTICE IS DESIGNED TO INFORM EDUCATION POLICY, IMPROVE PRACTICE, AND BUILD SUPPORT AND UNDERSTANDING FOR WOODROW WILSON'S WORK AMONG OPINION LEADERS AND THE PUBLIC.</u>	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	153,447.
c <u>FELLOWSHIPS FOR HIGHER EDUCATION AND PUBLIC SERVICE STRENGTHENS THE PLACE OF WOMEN IN THE PROFESSORATE, SUPPORTING YOUNG FACULTY IN CONTINUING THEIR CAREERS, DEVELOPING LEADERS IN THE AREA OF CONSERVATION, AS WELL AS PREPARING EXPERTS FOR THE UNITED STATES FOREIGN SERVICE.</u>	
(Grants and allocations \$ <u>7,618,094.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	9,531,030.
d <u>TRANSFORMING TEACHER EDUCATION / TEACHING FELLOWSHIPS IS A MAJOR EFFORT TO RECRUIT, PREPARE, AND MENTOR CANDIDATES FOR TEACHING IN HIGH-NEED SUBJECTS LIKE MATHEMATICS AND THE SCIENCES, THEIR CLINICAL PREPARATION FOR TEACHING, AS WELL AS THEIR COMMITMENT TO LONG-TERM CAREERS IN HIGH-NEED URBAN AND RURAL SCHOOLS.</u>	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	1,102,031.
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f <u>Total of Program Service Expenses</u> (should equal line 44, column (B), Program services)	12,435,465.

Form 990 (2007)

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Form 990 (2007)

21-0703075 Page 4

Part IV Balance Sheets (See the instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest bearing		45		
	46 Savings and temporary cash investments	4,905,717.	46	8,576,971.	
	47 a Accounts receivable	47a 35,829.			
	b Less allowance for doubtful accounts	47b	47c	35,829.	
	48 a Pledges receivable	48a			
	b Less allowance for doubtful accounts	48b	48c		
	49 Grants receivable	8,804,595.	49	9,803,677.	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b		
	51 a Other notes and loans receivable	51a			
	b Less: allowance for doubtful accounts	51b	51c		
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges		53		
	54 a Investments - publicly-traded securities STMT 6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		7,635,666.	54a	16,825,066.
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b	
	55 a Investments - land, buildings, and equipment basis STMT 5	55a			
	b Less accumulated depreciation	55b	55c		
	56 Investments - other		56		
57 a Land, buildings, and equipment basis	57a 594,962.				
b Less accumulated depreciation STMT 7	57b 560,881.	57c	34,081.		
58 Other assets, including program-related investments (describe SECURITY DEPOSITS)		26,303.	58	26,303.	
59 Total assets (must equal line 74) Add lines 45 through 58		21,463,491.	59	35,301,927.	
Liabilities	60 Accounts payable and accrued expenses	302,533.	60	516,417.	
	61 Grants payable	446,500.	61	494,500.	
	62 Deferred revenue	17,066.	62	13,575.	
	63 Loans from officers, directors, trustees, and key employees		63		
	64 a Tax-exempt bond liabilities		64a		
	b Mortgages and other notes payable		64b		
	65 Other liabilities (describe SECURITY DEPOSITS)		65		
66 Total liabilities. Add lines 60 through 65		766,099.	66	1,024,492.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67 Unrestricted	2,327,661.	67	1,557,228.	
	68 Temporarily restricted	16,106,577.	68	30,457,053.	
	69 Permanently restricted	2,263,154.	69	2,263,154.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		20,697,392.	73	34,277,435.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		21,463,491.	74	35,301,927.	

Form 990 (2007)

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Form 990 (2007)

21-0703075 Page 7

Part VI Other Information (continued)	Yes	No
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82a	X
82b	N/A	
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83a	X
	83b	X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84a	X
	84b	
85 a 501(c)(4), (5), or (6) Were substantially all dues nondeductible by members? b Did the organization make only in house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85a	
	85b	
c Dues, assessments, and similar amounts from members	85c	N/A
d Section 162(e) lobbying and political expenditures	85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86 501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12 b Gross receipts, included on line 12, for public use of club facilities	86a	N/A
	86b	N/A
87 501(c)(12) organizations Enter a Gross income from members or shareholders b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87a	N/A
	87b	N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88a	X
	88b	X
89 a 501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under section 4911 <u>0.</u> ; section 4912 <u>0.</u> ; section 4955 <u>0.</u> b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u> d Enter Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u> e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? f All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract? g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89a	X
	89b	X
	89c	X
	89d	X
	89e	X
	89f	X
	89g	X
90 a List the states with which a copy of this return is filed <u>SEE STATEMENT 9</u> b Number of employees employed in the pay period that includes March 12, 2007	90b	28
91 a The books are in care of <u>SALLY LYNCH</u> Telephone no. <u>(609) 452-7007</u> Located at <u>5 VAUGHN DRIVE, SUITE 300, PRINCETON, NJ</u> ZIP + 4 <u>08540</u> b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b	X

Form 990 (2007)

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Form 990 (2007)

21-0703075 Page 8

Part VI Other Information (continued)		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country N/A		91c	<input checked="" type="checkbox"/>
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year N/A		92	<input type="checkbox"/>

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated					
93 Program service revenue					
a VISITING FELLOWS					
b REGISTRATION FEES					66,298.
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	716,447.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	108,741.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a MISCELLANEOUS					7,808.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		825,188.	74,106.
105 Total (add line 104, columns (B), (D), and (E))					899,294.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions)	
Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 10

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)				
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)	
(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).	

Form 990 (2007)

THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION

Form 990 (2007)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13) **N/A**

				Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

				Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

		Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?			

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 officer) is based on all information of which preparer has any knowledge.

Please Sign Here: *Raymond Clark* Signature of officer | 11/03/08 Date
RAY CLARK, TREASURER Type or print name and title

Paid Preparer's Use Only: Preparer's signature: _____ Date: _____ Check if self-employed: Preparer's SSN or PTIN (See Gen Inst X): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: **FRIED AND KOWGIOS PARTNERS CPA'S LLP**
441 LEXINGTON AVENUE
NEW YORK, NY 10017 EIN: _____ Phone no.: **212-490-2200**

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization **THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION** Employer identification number **21 0703075**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
ABBY LEVIN 5 VAUGHN DRIVE, PRINCETON, NJ 08540	PRESIDENT ASSISTANT 40.00	62,342.	12,539.	
SALLY LYNCH 5 VAUGHN DRIVE, PRINCETON, NJ 08540	CONTROLLER 40.00	73,579.	19,177.	
KRISTEN VOGT 5 VAUGHN DRIVE, PRINCETON, NJ 08540	PROGRAM ASSOC. 40.00	56,133.	12,000.	
ANN HERBST 5 VAUGHN DRIVE, PRINCETON, NJ 08540	DEVELOPMENT OFFICER 40.00	107,379.	11,575.	
JOSEPH POPOW 5 VAUGHN DRIVE, PRINCETON, NJ 08540	NETWORK ADMIN 40.00	55,893.	17,674.	
Total number of other employees paid over \$50,000	▶ 8			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	▶ 0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
COMMUNICATION WORKS LLC P.O. BOX 715, PRINCETON JUNCTION, NJ 08550	CONSULTING	187,308.
Total number of other contractors receiving over \$50,000 for other services	▶ 0	

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Part III Statements About Activities (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line j of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	1	X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	N/A
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d	Enter the total number of donor advised funds owned at the end of the tax year	▶	N/A
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	▶	N/A
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	▶	0.
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	▶	0.

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶

- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

THE WOODROW WILSON NATIONAL FELLOWSHIP

Schedule A (Form 990 or 990-EZ) 2007

FOUNDATION

21-0703075 Page 4

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting.
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	12,724,873.	15,350,765.	13,787,398.	16,857,317.	58,720,353.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	459,794.	223,000.	151,400.	211,000.	1,045,194.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule Do not include gain or (loss) from sale of capital assets	8,427.	15,976.	SEE STATEMENT 13 25,377.	5,703.	55,483.
23 Total of lines 15 through 22	13,193,094.	15,589,741.	13,964,175.	17,074,020.	59,821,030.
24 Line 23 minus line 17	13,193,094.	15,589,741.	13,964,175.	17,074,020.	59,821,030.
25 Enter 1% of line 23	131,931.	155,897.	139,642.	170,740.	
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24				26a 1,196,421.
	b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return Enter the total of all these excess amounts				26b 24,317,897.
	c Total support for section 509(a)(1) test: Enter line 24, column (e)				26c 59,821,030.
	d Add: Amounts from column (e) for lines: 18 1,045,194. 19 _____ 22 55,483. 26b 24,317,897.				26d 25,418,574.
	e Public support (line 26c minus line 26d total)				26e 34,402,456.
	f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				26f 57.5090%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return Enter the sum of such amounts for each year: N/A	(2006)	(2005)	(2004)	(2003)	
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A	(2006)	(2005)	(2004)	(2003)	
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)			27f N/A		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants. For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return Do not include these grants in line 15.

**THE WOODROW WILSON NATIONAL FELLOWSHIP
FOUNDATION**

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement.)		

32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	32d	

33	Does the organization discriminate by race in any way with respect to.		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.)	33h	

34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

2007 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE AND FIXTURES			5.00	16	594,962.			594,962.	545,757.		15,124.
	* TOTAL 990 PAGE 2					594,962.		0.	594,962.	545,757.	0.	15,124.
	DEPR											

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 1

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
FED HOME LN BANK 3.750% DUE 2-9-09	146,678.	150,000.	0.	-3,322.
TOYOTA MTR CR CORP 5.500% DUE 12-15-08	50,547.	44,790.	0.	5,757.
AFLAC	11,542.	8,816.	0.	2,726.
AMERICAN EXPRESS CO	49,048.	20,928.	0.	28,120.
APACHE	35,724.	20,313.	0.	15,411.
BROADRIDGE FINL SOLUTION	3,388.	3,460.	0.	-72.
BANK OF AMERICA	34,492.	44,120.	0.	-9,628.
BARRICK GOLD CORP	23,176.	22,587.	0.	589.
BOSTON SCIENTIFIC	30,300.	31,978.	0.	-1,678.
CAREMARK RX INC COM	14,194.	2,893.	0.	11,301.
CITIGROUP INC	41,065.	52,629.	0.	-11,564.
COMCAST CORP CL	8,457.	7,222.	0.	1,235.
GENERAL ELECTRIC CO	15,384.	6,601.	0.	8,783.
HOME DEPOT INC COM	39,426.	36,886.	0.	2,540.
KIMBERLY CLARK	26,773.	26,150.	0.	623.
PRAXAIR INC	16,549.	6,348.	0.	10,201.
THERMO FISHER SCIENTIFIC	15,609.	10,094.	0.	5,515.
WALMART STORES INC.	24,145.	22,855.	0.	1,290.
WALMART STORES INC.	11,402.	9,142.	0.	2,260.
WALGREEN	18,036.	21,972.	0.	-3,936.
WALGREEN	10,821.	13,183.	0.	-2,362.
ISHARES MSCI EMERG MKT	30,794.	20,388.	0.	10,406.
ISHARES MSCI EMERG MKT	14,551.	10,194.	0.	4,357.
ISHARES MSCI EMERG MKT	27,318.	20,388.	0.	6,930.
ISHARES MSCI EAFE INDEX	16,316.	13,187.	0.	3,129.
ISHARES MSCI EAFE INDEX	7,602.	6,593.	0.	1,009.
ISHARES MSCI EAFE INDEX	21,084.	19,780.	0.	1,304.
US TREASURY NOTE 4.25%	300,000.	297,037.	0.	2,963.
US TREASURY NOTE 4.25%	300,000.	297,072.	0.	2,928.
UNITED STATES TREAS NTS	100,000.	102,101.	0.	-2,101.
US TREASURY NOTE 3.875%	300,000.	296,435.	0.	3,565.
USTREASURY NOTE 4.625%	300,000.	298,255.	0.	1,745.
US TREASURY NOTE 4.875%	300,000.	299,622.	0.	378.
US TREASURY NOTE 4.875%	300,000.	299,439.	0.	561.
FFCB 4.750% 12/28/07	200,000.	200,332.	0.	-332.
FEDERAL HOME LN BKS 5.75%	50,000.	49,600.	0.	400.
FED HOME LN BK 4%08	300,000.	304,855.	0.	-4,855.
FHLB 5.000% 9/14/07	200,000.	200,000.	0.	0.
FED HOME LN BANK 5.125%	250,000.	250,140.	0.	-140.
FHLB 4.625% DUE 02/08/08	200,000.	203,338.	0.	-3,338.
AMERICAN EXPRESS 4.75% 09	206,752.	206,903.	0.	-151.
GENERAL DYNAMICS DUE 8/15/10 4.5%	207,900.	207,655.	0.	245.
ABBOTT LABS 5.375% 09	256,220.	255,224.	0.	996.

AMOCO CORP	40,000.	41,250.	0.	-1,250.
BANK OF NEW YORK	250,000.	243,408.	0.	6,592.
EI DU PONT DE NEMORS 11/15/07	100,000.	97,320.	0.	2,680.
DUPONT EI DH NEMOURS	50,000.	49,662.	0.	338.
GENERAL DYNAMICS	200,000.	195,711.	0.	4,289.
IBM DUE 1/26/09	206,570.	204,806.	0.	1,764.
GILLETTE CO 3.5% 10/15/07	100,000.	97,767.	0.	2,233.
KIMBERLY CLARK	50,000.	50,244.	0.	-244.
TARGET CORP	200,000.	197,147.	0.	2,853.
WALMART	100,000.	99,250.	0.	750.
TARGET CORP 5.375% 09	209,256.	207,641.	0.	1,615.
UNITED TECH 4.375%10	256,215.	262,631.	0.	-6,416.
WAL MART	260,208.	260,543.	0.	-335.
ATLANTIC RICHFIELD	309,953.	310,605.	0.	-652.
ILLINOIS TOOL WORKS	139,856.	139,981.	0.	-125.
INTL BUSINESS MACHINES	11,538.	11,557.	0.	-19.
MERRILL LYNCH	161.	167.	0.	-6.
PRUDENTIAL FINANCIAL INC.	18,778.	18,842.	0.	-64.
EXXON MOBILE	31,428.	30,403.	0.	1,025.
COCA COLA	9,546.	9,534.	0.	12.
SCHLUMBERGER LTD	10,376.	10,463.	0.	-87.
TO FORM 990, PART I, LINE 8	7,069,178.	6,960,437.	0.	108,741.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 2

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	-315,780.
TOTAL TO FORM 990, PART I, LINE 20	-315,780.

FORM 990 OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
SERVICE AND PROFESSIONAL FEES	1,018,270.	817,382.	165,795.	35,093.
PRINTING, POSTAGE, DELIVERY AND COPYING	188,349.	75,573.	64,804.	47,972.
COMPUTER AND INTERNET	65,551.	37,038.	19,416.	9,097.
INSURANCE	25,955.		25,955.	
MISCELLANEOUS	24,811.	1,749.	14,957.	8,105.

BANK AND INVESTMENT FEES	64,883.	257.	63,439.	1,187.
OTHER EXPENSE	3,784.		3,784.	
TOTAL TO FM 990, LN 43	1,391,603.	931,999.	358,150.	101,454.

FORM 990 CASH GRANTS AND ALLOCATIONS TO OTHERS STATEMENT 4

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
THE ORGANIZATION PROVIDES GRANTS AND VARIOUS EDUCATIONAL ASSISTANCE TO OTHER NOT-FOR-PROFIT ORGANIZATIONS, STUDENTS AND COLLEGES/UNIVERSITIES	8,071,436.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	8,071,436.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 5

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
CASH EQUIVALENTS AND MUTUAL FUNDS	FMV			394,184.	394,184.
CORPORATE STOCK	FMV	5,754,627.			5,754,627.
CORPORATE BONDS	FMV		432,576.		432,576.
TO FORM 990, LINE 54A, COL B		5,754,627.	432,576.	394,184.	6,581,387.

FORM 990	GOVERNMENT SECURITIES	STATEMENT	6
----------	-----------------------	-----------	---

DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
U.S. GOVERNMENT OBLIGATIONS	FMV	10,243,679.		10,243,679.
TOTAL TO FORM 990, LINE 54A, COL B		10,243,679.		10,243,679.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	7
----------	--	-----------	---

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND FIXTURES	594,962.	560,881.	34,081.
TOTAL TO FORM 990, PART IV, LN 57	594,962.	560,881.	34,081.

FORM 990	PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	8
----------	---	-----------	---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FRED FRELOW 105 LEXON AVENUE UPPER NYACK, NY 10960	DIRECTOR, EARLY COLLEGE IN 35.00	77,653.	21,195.	0.
RAY CLARK 66 GREENWAY TERRACE PRINCETON, NJ 08540	TREASURER 35.00	188,671.	21,589.	0.
RICHARD HOPE 530 SAYRE DRIVE PRINCETON, NJ 08540	VP/PROGRAMS 35.00	154,355.	21,430.	0.
ROBERT BAIRD 840 CARPENTER LANE PHILADELPHIA, PA 19119	VP/PROGRAMS 35.00	144,298.	31,494.	0.
BEVERLY SANFORD 66-16 RAVENS CREST PLAINSBORO, NJ 08536	VP/SECRETARY 35.00	153,895.	21,871.	0.

THE WOODROW WILSON NATIONAL FELLOWSHIP F

21-0703075

ARTHUR E LEVINE 505 WEST END NEW YORK, NY 10024	PRESIDENT 40.00	334,285.	33,320.	0.
WILLIAM LILLEY 1615 L STREET WASHINGTON, DC 20036	DIRECTOR 5.00	0.	0.	0.
NANCY WEISS MALKIEL PRINCETON UNIVERSITY; 403 WEST COLLEGE PRINCETON, NJ 08544	CHAIR 5.00	0.	0.	0.
EDWARD J PERKINS 339 W. BOYD STREET NORMAN, OK 73019	DIRECTOR 5.00	0.	0.	0.
SHARON P ROBINSON 1307 NEW YORK AVENUE WASHINGTON, DC 20005	DIRECTOR 5.00	0.	0.	0.
KATE STIMPSON 6 WASHINGTON SQUARE NEW YORK, NY 10003	DIRECTOR 5.00	0.	0.	0.
MARVIN SUOMI 100 WILSHIRE BOULEVARD SANTA MONICA, CA 90401	DIRECTOR 5.00	0.	0.	0.
LUTHER TAI 4 IRVING PLACE NEW YORK, NY 10003	DIRECTOR 5.00	0.	0.	0.
GEORGE WEISS 320 PARK AVENUE NEW YORK, NY 10022	DIRECTOR 5.00	0.	0.	0.
JOHN C WILCOX 730 3RD AVENUE NEW YORK, NY 10017	DIRECTOR 5.00	0.	0.	0.
DAVID HASELKORN 5 VAUGHN DRIVE PRINCETON, NJ 08540	ASSOCIATE DIRECTOR 40.00	162,477.	31,877.	0.
TIM FREEMAN 5 VAUGHN DRIVE PRINCETON, NJ 08540	VP DEVELOPMENT 40.00	159,066.	28,073.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>1,374,700.</u>	<u>210,849.</u>	<u>0.</u>

SCHEDULE A

EXPLANATION OF TRANSACTIONS
PART III, LINE 2D

STATEMENT 11

TEN EMPLOYEES OF THE ORGANIZATION ARE DEEMED TO BE KEY EMPLOYEES.
THESE EMPLOYEES WERE COMPENSATED BASED ON THE SERVICES THEY PROVIDE IN
THEIR RESPECTIVE POSITIONS. SEE PART I FOR SPECIFIC DETAILS.

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3 month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990 BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION	Employer identification number 21-0703075
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions 5 VAUGHN DRIVE, NO. 300	
	City, town or post office, state, and ZIP code For a foreign address, see instructions PRINCETON, NJ 08540	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990 T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990 T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990 EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041 A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **SALLY LYNCH**
 Telephone No ▶ **(609) 452-7007** FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2009**, to file the exempt organization return for the organization named above The extension is for the organization's return for
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2007**, and ending **JUN 30, 2008**

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)