

AMENDED

AMENDED RETURN

Form 990-T

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

OMB No 1545-0687

2011

Department of the Treasury Internal Revenue Service

For calendar year 2011 or other tax year beginning ending , 2011, and ending , 20 See separate instructions.

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

A Check box if address changed

Name of organization ( Check box if name changed and see instructions )

D Employer identification number (Employees' trust, see instructions)

B Exempt under section

Print or Type

THE GEORGE LUCAS EDUCATIONAL FOUNDATION

68-0065687

E Unrelated business activity codes (See instructions)

511120

- X 501(C)(3) 408(e) 408A 529(a)

Number, street, and room or suite no If a P O box, see instructions

P.O. BOX 3494

City or town, state, and ZIP code

SAN RAFAEL, CA 94912

F Group exemption number (See instructions)

G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust

Describe the organization's primary unrelated business activity EMAIL ADVERTISING REVENUE

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

If "Yes," enter the name and identifying number of the parent corporation

The books are in care of BRIAN CHAN

Telephone number 415-662-1614

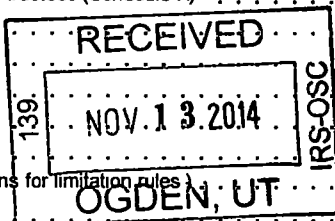
Part I Unrelated Trade or Business Income

(A) Income (B) Expenses (C) Net

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, etc.

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

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, etc.



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NOV 18 2014

TPR BRANCH OGDEN

POSTMARK DATE NOV 13 2014

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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here [ ] See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order).
(1) \$ [ ] (2) \$ [ ] (3) \$ [ ]
b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ [ ]
(2) Additional 3% tax (not more than \$100,000) \$ [ ]
c Income tax on the amount on line 34 35c
36 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from [ ] Tax rate schedule or [ ] Schedule D (Form 1041) 36
37 Proxy tax. See instructions 37
38 Alternative minimum tax 38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies. 39

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) 40a
b Other credits (see instructions) 40b
c General business credit Attach Form 3800 (see instructions) 40c
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d
e Total credits. Add lines 40a through 40d 40e
41 Subtract line 40e from line 39 41
42 Other taxes Check if from [ ] Form 4255 [ ] Form 8611 [ ] Form 8697 [ ] Form 8866 [ ] Other (attach schedule) 42
43 Total tax. Add lines 41 and 42 43
44a Payments: A 2010 overpayment credited to 2011 44a
b 2011 estimated tax payments 44b 95,000
c Tax deposited with Form 8868 44c 10,000
d Foreign organizations' Tax paid or withheld at source (see instructions) 44d
e Backup withholding (see instructions) 44e
f Credit for small employer health insurance premiums (Attach Form 8941) 44f
g Other credits and payments. [ ] Form 2439 [ ] Form 4136 [ ] Other Total 44g
45 Total payments. Add lines 44a through 44g 45 105,000
46 Estimated tax penalty (see instructions) Check if Form 2220 is attached [ ] 46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 47
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 105,000
49 Enter the amount of line 48 you want Credited to 2012 estimated tax 25,170. Refunded 49 79,830

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

1 At any time during the 2011 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 Form TD F 90-22.1, 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. Yes No
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer [Signature] Date 10/30/14 Title Exec Dir/Sec
May the IRS discuss this return with the preparer shown below (see instructions)? X Yes [ ] No

Paid Preparer Use Only Preparer's name PAUL A. RESHKE Preparer's signature Paul A. Reshke CPA Date 10.23.14
Firm's name PRICEWATERHOUSECOOPERS LLP Firm's EIN 13-4008324
Firm's address 3 EMBARCADERO CENTER SAN FRANCISCO, CA 94111 Phone no 415-498-5000

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

1. Description of property

Table with 1 column: (1) Description of property. Rows (1) through (4).

2. Rent received or accrued

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

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

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

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

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allocable to debt-financed property, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes Totals row.

Totals ... Total dividends-received deductions included in column 8

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

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5. Rows (1) through (4).

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 7. Taxable Income, 8. Net unrelated income, 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Includes Totals row.

Totals ...

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . .	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)**

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> . . . . .	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26

**Schedule J - Advertising Income (see instructions)**

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b> . . . . .						

**Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) ATCH 3	558,776.	303,504.	255,272.		2,428,732.	255,272.
(2)						
(3)						
(4)						
(5) <b>Totals from Part I</b>						
<b>Totals, Part II (lines 1-5)</b> . . . . .	Enter here and on page 1, Part I, line 11, col (A). 558,776.	Enter here and on page 1, Part I, line 11, col (B). 303,504.				Enter here and on page 1, Part II, line 27 255,272.

**Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)**

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) ATCH 4			
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14.</b> . . . . .			7,256.

ATTACHMENT 1

PART I - LINE 12 - OTHER INCOME

EMAIL ADVERTISING REVENUE

224,000.

PART I - LINE 12 - OTHER INCOME

224,000.

ATTACHMENT 2

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

EMAIL ADVERTISING EXPENSES

109,430.

PART II - LINE 28 - OTHER DEDUCTIONS

109,430.

ATTACHMENT 3

SCHEDULE J - PART II. ADVERTISING INCOME REPORTED ON A SEPARATE BASIS

1. <u>NAME OF PERIODICAL</u>	2. <u>GROSS ADVERTISING INCOME</u>	3. <u>DIRECT ADVERTISING COSTS</u>	4. <u>ADVERTISING GAIN OR LOSS</u>	5. <u>CIRCULATION INCOME</u>	6. <u>READERSHIP COSTS</u>	7. <u>EXCESS READERSHIP COSTS</u>
EDUTOPIA ONLINE MAGAZINE	558,776.	303,504.	255,272.		2,428,732.	255,272.
<b>COLUMN TOTALS</b>	<u>558,776.</u>	<u>303,504.</u>	<u>255,272.</u>		<u>2,428,732.</u>	<u>255,272.</u>

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

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
CYNTHIA JOHANSON IRISH P.O. BOX 3494 SAN RAFAEL, CA 94912	SECRETARY	10.22	7,256.
TOTAL COMPENSATION			<u>7,256.</u>



FORM 990-T, PART II, LINE 31 - NOL CARRYFORWARD SCHEDULE

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FY Ending	NOL Incurred	NOL Utilized	LOSS CARRYFORWARD
12/31/2004	(239,508)	149,953	(89,555)
12/31/2005	-	-	-
12/31/2006	-	-	-
12/31/2007	-	-	-
12/31/2008	-	-	-
12/31/2009	-	-	-
12/31/2010	-	-	-
12/31/2011	-	-	-
NOL Carryforward Available as of 12/31/2011			(89,555)

THE GEORGE LUCAS EDUCATIONAL FOUNDATION  
 EIN: 68-0065687  
 2011 FORM 990-T  
 FISCAL YEAR ENDED DECEMBER 31, 2011

STATEMENT IN SUPPORT OF AMENDED FORM 990-T

In 2010, The George Lucas Educational Foundation ("GLEF") ceased publishing its periodical in hardcopy and continued with publishing the same periodical only on its website. Shortly after making this change, GLEF requested a ruling from the IRS to confirm that the periodical as published on the website met the definition of a periodical set forth in Treas. Reg. section 1.513-4. On November 8, 2013, the IRS issued PLR 201405029 finding that GLEF's website met the definition of a periodical under Treas. Reg. section 1.513-4 and constituted a periodical for purposes of unrelated business income tax cost allocation rules of Treas. Reg. section 1.512(a)-1(f).

GLEF originally filed the Form 990-T without utilizing the periodical tax cost allocation rules of Treas. Reg. section 1.512(a)-1(f) for its on-line periodical. This amended return reflects the use of those allocation rules, in accordance with PLR 201405029.

SUMMARY OF CHANGES

LINE	DESCRIPTION	PREVIOUSLY FILED FORM 990-T	AMENDED FORM 990-T
11	ADVERTISING INCOME	0	255,272
12	OTHER INCOME	782,776	224,000
13	TOTAL INCOME	<u>782,776</u>	<u>479,272</u>
14	COMPENSATION OF OFFICERS	25,358	7,256
15	SALARIES & WAGES	17,405	4,981
19	TAXES AND LICENCES	3,338	0
27	EXCESS READERSHIP COSTS	0	255,272
28	OTHER DEDUCTIONS	382,409	109,430
29	TOTAL DEDUCTIONS	<u>428,510</u>	<u>376,939</u>
30	UBTI BEFORE NOL	354,266	102,333
31	NOL DEDUCTION	105,625	102,333
32	UBTI	<u>248,641</u>	<u>0</u>
33	SPECIFIC DEDUCTION	1,000	0
34	UNRELATED BUSINESS TAXABLE INCOME	<u>247,641</u>	<u>0</u>
43	TOTAL TAX	79,830	0
44B	2011 ESTIMATED PAYMENTS	95,000	95,000
44C	TAX DEPOSITED WITH FORM 8886	10,000	10,000
45	TOTAL PAYMENTS	<u>105,000</u>	<u>105,000</u>
48	OVERPAYMENT	25,170	105,000
49	CREDITED TO 2012 ESTIMATED TAX	25,170	25,170
49	REFUNDED	0	79,830

## 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.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**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.*

<b>Type or print</b>  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Enter filer's identifying number, see instructions	
	The George Lucas Educational Foundation	Employer identification number (EIN) or	<input checked="" type="checkbox"/> 68-0065687
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)	
	P.O. Box 3494	<input type="checkbox"/>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	CA 94912	
	San Rafael		

Enter the Return code for the return that this application is for (file a separate application for each return)  07

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ Brian Chan, Controller
- Telephone No. ▶ (415)662-1614 FAX No. ▶ (415)662-1619
- 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 is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15/2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 2011 or

▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

2 If the tax year entered in line 1 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	\$ 105,000
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 95,000
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 10,000

**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.

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