

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

For calendar year 2017 or other tax year beginning 07/01, 2017, and ending 06/30, 2018

2017

Department of the Treasury Internal Revenue Service

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

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

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

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

Section H: Describe the organization's primary unrelated business activity. Section I: During the tax year, was the corporation a subsidiary in an affiliated group? Section J: The books are in care of ERIK BRINK, UNIV COMPTROLLER.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales (54,974,254); 2 Cost of goods sold; 3 Gross profit; 4a Net gain (loss); 5 Income (loss) from partnerships; 11 Advertising income; 12 Other income; 13 Total.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers; 15 Salaries and wages; 16 Repairs and maintenance; 17 Bad debts; 18 Interest; 19 Taxes and licenses; 20 Charitable contributions; 21 Depreciation; 22 Less depreciation; 23 Depletion; 24 Contributions to deferred compensation; 25 Employee benefit programs; 26 Excess exempt expenses; 27 Excess readership costs; 28 Other deductions; 29 Total deductions; 30 Unrelated business taxable income before net operating loss; 31 Net operating loss deduction; 32 Unrelated business taxable income before specific deduction; 33 Specific deduction; 34 Unrelated business taxable income.

SCANNED AUG 26 2019

RECEIVED JUN 19 2019

RECEIVED MAY 20 2019 OGDEN, UT IRS-OSC

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Handwritten numbers: 632 633

Part III Tax Computation

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

Part IV Tax and Payments

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

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

Table with 3 columns: Question, Yes, No. Rows include: 51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account... 52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?... 53 Enter the amount of tax-exempt interest received or accrued during the tax year.

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 (James Hatten), Date (5/13/19), Title (SVP & CFO). Box: May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only: Print/type preparer's name (GWEN SPENCER), Preparer's signature, Date (05/08/2019), Check [] if self-employed, PTIN (P00641463), Firm's name (PRICEWATERHOUSECOOPERS LLP), Firm's EIN (13-4008324), Firm's address (101 SEAPORT BLVD., SUITE 500, BOSTON, MA 02210), Phone no (617-530-5000).

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

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

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

(see instructions)

1. Description of property

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

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	

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

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

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

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)				
(2)				
(3)				
(4)				
Totals ▶			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8 ▶				

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 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.

Totals

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

Table with 5 columns: 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).

Totals

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

Table with 7 columns: 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, 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).

Totals

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss) (col 2 minus col 3), 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4).

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

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) ATHLETICS PROGRAMS	1,143,516	568,885	574,631			
(2)						
(3)						
(4)						
Totals from Part I.						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	1,143,516.	568,885.				

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

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

Name **UNIVERSITY OF SOUTHERN CALIFORNIA** Employer identification number **951642394**

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)

1	Taxable income or (loss) before net operating loss deduction	1	-19,829,242.
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	80,913.
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	-58,975.
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	12,732,392.
o	Other adjustments and preferences	2o	214,571.
3	Pre-adjustment alternative minimum taxable income (AMTI) Combine lines 1 through 2o	3	-6,860,341.
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	-6,860,341.
b	Subtract line 3 from line 4a If line 3 exceeds line 4a, enter the difference as a negative amount See instructions	4b	
c	Multiply line 4b by 75% (0 75) Enter the result as a positive amount	4c	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments See instructions Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	
e	ACE adjustment • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount }	4e	
5	Combine lines 3 and 4e If zero or less, stop here, the corporation does not owe any AMT	5	-6,860,341.
6	Alternative tax net operating loss deduction See instructions ATTACHMENT 6	6	
7	Alternative minimum taxable income. Subtract line 6 from line 5 If the corporation held a residual interest in a REMIC, see instructions	7	-6,860,341.
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)		
a	Subtract \$150,000 from line 7 If completing this line for a member of a controlled group, see instructions If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (0 25)	8b	
c	Exemption Subtract line 8b from \$40,000 If completing this line for a member of a controlled group, see instructions If zero or less, enter -0-	8c	
9	Subtract line 8c from line 7 If zero or less, enter -0-	9	
10	Multiply line 9 by 20% (0 20)	10	
11	Alternative minimum tax foreign tax credit (AMTFTC) See instructions	11	
12	Tentative minimum tax Subtract line 11 from line 10	12	
13	Regular tax liability before applying all credits except the foreign tax credit	13	
14	Alternative minimum tax. Subtract line 13 from line 12 If zero or less, enter -0- Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	NONE

Adjusted Current Earnings (ACE) Worksheet

Keep for Your Records

▶ See ACE Worksheet Instructions

1	Pre-adjustment AMTI Enter the amount from line 3 of Form 4626.	1	-6,860,341.
2	ACE depreciation adjustment		
	a AMT depreciation	2a	
	b ACE depreciation		
	(1) Post-1993 property	2b(1)	
	(2) Post-1989, pre-1994 property	2b(2)	
	(3) Pre-1990 MACRS property	2b(3)	
	(4) Pre-1990 original ACRS property.	2b(4)	
	(5) Property described in sections 168(f)(1) through (4)	2b(5)	
	(6) Other property	2b(6)	
	(7) Total ACE depreciation Add lines 2b(1) through 2b(6)	2b(7)	
	c ACE depreciation adjustment Subtract line 2b(7) from line 2a.	2c	
3	Inclusion in ACE of items included in earnings and profits (E&P)		
	a Tax-exempt interest income	3a	
	b Death benefits from life insurance contracts	3b	
	c All other distributions from life insurance contracts (including surrenders)	3c	
	d Inside buildup of undistributed income in life insurance contracts	3d	
	e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
	f Total increase to ACE from inclusion in ACE of items included in E&P Add lines 3a through 3e	3f	
4	Disallowance of items not deductible from E&P		
	a Certain dividends received.	4a	
	b Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P L 113-295, Div A, section 221(a)(41)(A), Dec 19, 2014, 128 Stat 4043).	4b	
	c Dividends paid to an ESOP that are deductible under section 404(k).	4c	
	d Nonpatronage dividends that are paid and deductible under section 1382(c).	4d	
	e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list).	4e	
	f Total increase to ACE because of disallowance of items not deductible from E&P Add lines 4a through 4e	4f	
5	Other adjustments based on rules for figuring E&P		
	a Intangible drilling costs	5a	
	b Circulation expenditures	5b	
	c Organizational expenditures	5c	
	d LIFO inventory adjustments	5d	
	e Installment sales	5e	
	f Total other E&P adjustments Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9 Enter the result here and on line 4a of Form 4626	10	-6,860,341.

**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

2017

Name: UNIVERSITY OF SOUTHERN CALIFORNIA
Employer identification number: 951642394

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				79,827.
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 79,827.

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				958,515.
11 Enter gain from Form 4797, line 7 or 9				11
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				15 958,515.

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 79,827.
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				17 958,515.
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV				18 1,038,342.

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

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

Schedule D (Form 1120) 2017

Department of the Treasury
Internal Revenue Service (99)

▶ Go to www.irs.gov/Form3800 for instructions and the latest information.
▶ You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

2017
Attachment
Sequence No **22**

Name(s) shown on return

Identifying number

UNIVERSITY OF SOUTHERN CALIFORNIA

951642394

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	4,382.
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 2017 See instructions	3	
4	Carryforward of general business credit to 2017 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach	4	5,593.
5	Carryback of general business credit from 2018 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	9,975.

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, lines 44 and 46, or the sum of the amounts from Form 1040NR, lines 42 and 44 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, 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 35 Corporations Enter the amount from Form 4626, line 14 Estates and trusts Enter the amount from Schedule I (Form 1041), line 56 	8	
9	Add lines 7 and 8	9	
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	
11	Net income tax. Subtract line 10c from line 9 If zero, skip lines 12 through 15 and enter -0- on line 16	11	
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 33 Corporations Enter the amount from Form 4626, line 12 Estates and trusts Enter the amount from Schedule I (Form 1041), line 54 	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	
17	Enter the smaller of line 6 or line 16	17	
	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** (2017)

Part II Allowable Credit (Continued)

Note: If you are not required to report any amounts on lines 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
20	Subtract line 19 from line 11. If zero or less, enter -0-	20
21	Subtract line 17 from line 20. If zero or less, enter -0-	21
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22
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 2017 See instructions	24
25	Add lines 22 and 24	25
26	Empowerment zone and renewal community employment credit allowed Enter the smaller of line 21 or line 25	26
27	Subtract line 13 from line 11. If zero or less, enter -0-	27
28	Add lines 17 and 26	28
29	Subtract line 28 from line 27. If zero or less, enter -0-	29
30	Enter the general business credit from line 5 of all Parts III with box A checked	30
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 2017 See instructions	33
34	Carryforward of business credit to 2017 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	34
35	Carryback of business credit from 2018 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
37	Enter the smaller of line 29 or line 36.	37
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 Form 1040, line 54, or Form 1040NR, line 51 • Corporations Form 1120, Schedule J, Part I, line 5c • Estates and trusts Form 1041, Schedule G, line 2b 	38

Name(s) shown on return

Identifying number

UNIVERSITY OF SOUTHERN CALIFORNIA

951642394

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) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

Name(s) shown on return

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951642394

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

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) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Rows include categories like Investment, Research activities, Low-income housing, etc.

Name(s) shown on return

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951642394

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) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

Name(s) shown on return

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951642394

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) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount.

Main table with 3 columns: (a) Description of credit, (b) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Includes rows for investment, research, housing, etc.

Name(s) shown on return

Identifying number

UNIVERSITY OF SOUTHERN CALIFORNIA

951642394

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) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

Name(s) shown on return

Identifying number

UNIVERSITY OF SOUTHERN CALIFORNIA

951642394

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

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
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 Reserved	1b	
c Increasing research activities (Form 6765) ATCH 7	1c	4,009.
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835) ATCH 8	1f	51.
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 (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l Biodiesel and renewable diesel fuels (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) ATCH 9	1p	1,533.
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 dioxide 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 (Schedule K-1 (Form 1065-B))	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	5,593.
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, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal 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 Reserved	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	5,593.

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

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

UNIVERSITY OF SOUTHERN CALIFORNIA

Identifying number 95-1642394

Business or activity to which this form relates

GENERAL DEPRECIATION

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

Table with 5 columns: Line number, Description, and numerical values for lines 1 through 13.

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 3 columns: Line number, Description, and numerical values for lines 14 through 16.

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

Section A

Table with 3 columns: Line number, Description, and numerical values for lines 17 and 18.

Section B - Assets Placed in Service During 2017 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.

Section C - Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

Table with 6 columns: Line number, Description, and numerical values for lines 20a, 20b, and 20c.

Part IV Summary (See instructions)

Table with 3 columns: Line number, Description, and numerical values for lines 21, 22, and 23.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, 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) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows 25-29.

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 with columns (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Rows 30-36 detailing miles driven and personal use questions.

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 with columns Yes No. Rows 37-41 regarding written policies and information retention.

Part VI Amortization

Table with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Rows 42-44.

UNIVERSITY OF SOUTHERN CALIFORNIA
FOR THE YEAR ENDED JUNE 30, 2018
EIN 95-1642394

ATTACHMENT 1A

FORM 990-T, PAGE 1, LINE E AND LINE H:

<u>UNRELATED ACTIVITY</u>	<u>UBI BUSINESS CODE</u>
PARTNERSHIP INCOME	525990
REFERENCE LABS	621500
HOSPITALITY	721110
SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES	541700
OFF-CAMPUS GIFT SHOPS	453220
DINING & CATERING	722320
TESTING LABORATORY	541380
ADVERTISING	900004
PARKING AND GARAGES	812930

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

UNRELATED BUSINESS INCOME FROM LIMITED PARTNERSHIPS	-23,660,328.
UNRELATED BUSINESS INCOME FROM JOINT VENTURE	-14,456.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-23,674,784.</u>

PART I - LINE 12 - OTHER INCOME

IRC 512(A) (7) QUALIFIED TRANSPORTATION FRINGE

2,375,812.

PART I - LINE 12 - OTHER INCOME

2,375,812.

FORM 990-T, PAGE 1 DETAIL

LINE 20 - CONTRIBUTIONS DEDUCTION

1. TAXABLE INCOME (EXCLUDING CONTRIBUTIONS AND DOMESTIC PRODUCTION ACTIVITIES DEDUCTION)	-19,829,242.
2. LESS: NOL CARRYOVER	35,017,573.
3. PLUS: CAPITAL LOSS CARRYBACK	
4. TAXABLE INCOME WITHOUT REGARD TO CONTRIBUTIONS, SPECIAL DEDUCTIONS, DOMESTIC PRODUCTION ACTIVITIES DEDUCTION, NOL CARRYBACKS, AND CAPITAL LOSS CARRYBACKS	-54,846,815.
5. CONTRIBUTION DEDUCTION LIMITATION (TAXABLE INCOME X 10%)	NONE
6. AMOUNT OF DEDUCTIBLE CONTRIBUTIONS	3,045,855.
<hr/>	
7. CONTRIBUTION DEDUCTION (LESSER OF LINE 5 OR LINE 6)	NONE

LINE 20 - 5 YEAR CONTRIBUTION CARRYOVER - 10% INCOME CAP

YEAR ENDING	AMOUNT AVAILABLE	AMOUNT UTILIZED	CONVERTED TO NOL CARRYOVER	CARRYOVER TO NEXT YEAR
06/30/2014	15,179.	NONE		15,179.
06/30/2015	13,174.	NONE		13,174.
06/30/2016	11,364.	NONE		11,364.
06/30/2017	1,317,119.	NONE		1,317,119.
06/30/2018	1,689,019.	NONE		1,689,019.
<hr/>				
TOTAL	3,045,855.	NONE		3,045,855.

LINE 20 - CURRENT YEAR CONTRIBUTIONS

CHARITABLE CONTRIBUTIONS TO 501(C)(3)S	1,674,913.
CONTRIBUTIONS FROM PASS-THROUGH ACTIVITIES	14,106.
<hr/>	
TOTAL	1,689,019.

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

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION UNDER SECTION 199

PARKING	4,349.
SECURITY	3,172.
UTILITIES	19,292.
DUES/ASSOCIATION FEES	17,182.
SUPPLIES	1,466,726.
ADMINISTRATIVE	6,210,444.
NETWORK ACCESS	5,651.
TRAVEL	72,421.
PROFESSIONAL SERVICES	2,139,479.
OCCUPANCY	1,274,453.
ADVERTISING	602.
MISCELLANEOUS	204,513.
EQUIPMENT	26,090.
OPERATIONS & MAINTENANCE	230,908.
PHOTOCOPIES	5,328.
LINENS	9,215.
TRANSPORTATION	2,889.
INVESTMENT MANAGEMENT FEES	1,666,600.
POSTAGE	453.
SHIPPING	225,608.
PASSTHROUGH EXPENSES	117.
VENUE OVERHEAD	3,122,197.
MARKETING	189,928.
ACCOUNTING FEES	226,415.
UNIVERSITY CENTRAL COSTS	138,767.
SPONSORSHIP CULTIVATION	2,168.
MERCHANDISE	
STUDENT AID	4,520.
CUSTOMER SERVICE	446,722.
PROFESSIONAL DEVELOPMENT	2,013.

PART II - LINE 28 - OTHER DEDUCTIONS

17,718,222.

FORM 990-T, PAGE 1

LINE 31 - SCHEDULE OF NOL CARRYOVER

YEAR ENDING	ORIGINAL NOL	AMOUNT AVAILABLE	AMOUNT USED	CONVERTED CONTRIBUTIONS	CARRYOVER TO NEXT YEAR
06/30/2010	10,747,455.	5,663,666.			5,663,666.
06/30/2011	2,423,434.	2,423,434.			2,423,434.
06/30/2012	79,462.	79,462.			79,462.
06/30/2013	1,899,418.	1,899,418.			1,899,418.
06/30/2014	9,291,532.	9,291,532.			9,291,532.
06/30/2015	303,246.	303,246.			303,246.
06/30/2016	15,356,815.	15,356,815.			15,356,815.
06/30/2018	19,829,242.	19,829,242.			19,829,242.
TOTAL	59,930,604.	54,846,815.			54,846,815.

UNIVERSITY OF SOUTHERN CALIFORNIA
FOR THE YEAR ENDED JUNE 30, 2018
EIN 95-1642394

ATTACHMENT 4

FORM 990-T, PAGE 2, PART V, LINE 51

FOREIGN COUNTRIES WHERE THE ORGANIZATION HAS A FINANCIAL ACCOUNT:

SPAIN
FRANCE
UNITED KINGDOM
CHINA
KOREA, REPUBLIC OF (SOUTH)
MEXICO
TAIWAN
HONG KONG

FORM 4626 DETAIL

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LINE 6 - SCHEDULE OF AMT NOL CARRYOVER

YEAR ENDING	ORIGINAL NOL	AMOUNT AVAILABLE	AMOUNT USED	CARRYOVER TO NEXT YEAR
06/30/2018	6,860,341.	6,860,341.		0.
TOTAL	6,860,341.	6,860,341.		0.

=====

FORM 3800, PAGE 3, BOX C DETAIL

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LINE 1C - CARRYFORWARD OF CREDIT FOR INCREASING RESEARCH

TAX YEAR	AVAILABLE	UTILIZED	CARRYFORWARD
06/30/2017	4,009.		4,009.
06/30/2018	4,307.		4,307.
TOTALS	8,316.		8,316.

TOTAL CARRIED FORWARD FROM PRIOR YEARS 4,009.

FORM 3800, PAGE 3, BOX C DETAIL

LINE 1F - CARRYFORWARD OF RENEWABLE ELECTRICITY CREDIT (PART I)

TAX YEAR	AVAILABLE	UTILIZED	CARRYFORWARD
06/30/2017	51.		51.
TOTALS	51.		51.

TOTAL CARRIED FORWARD FROM PRIOR YEARS 51.

FORM 3800, PAGE 3, BOX C DETAIL

LINE 1P - CARRYFORWARD OF ENERGY EFFICIENT HOME CREDIT

TAX YEAR	AVAILABLE	UTILIZED	CARRYFORWARD
06/30/2017	1,533.		1,533.
TOTALS	1,533.		1,533.

TOTAL CARRIED FORWARD FROM PRIOR YEARS 1,533.

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.
▶ Go to www.irs.gov/Form8827 for the latest information.

2017

Name	Employer identification number
UNIVERSITY OF SOUTHERN CALIFORNIA	951642394
1 Alternative minimum tax (AMT) for 2016 Enter the amount from line 14 of the 2016 Form 4626	1 866,425.
2 Minimum tax credit carryforward from 2016 Enter the amount from line 9 of the 2016 Form 8827	2 1,562,353.
3 Enter any 2016 unallowed qualified electric vehicle credit (see instructions)	3 NONE
4 Add lines 1, 2, and 3	4 2,428,778.
5 Enter the corporation's 2017 regular income tax liability minus allowable tax credits (see instructions)	5
6 Is the corporation a "small corporation" exempt from the AMT for 2017 (see instructions)? • Yes. Enter 25% of the excess of line 5 over \$25,000. If line 5 is \$25,000 or less, enter -0- • No. Complete Form 4626 for 2017 and enter the tentative minimum tax from line 12.	6
7a Subtract line 6 from line 5. If zero or less, enter -0-	7a
b For a corporation electing to accelerate the minimum tax credit, enter the bonus depreciation amount attributable to the minimum tax credit (see instructions).	7b
c Add lines 7a and 7b.	7c
8a Enter the smaller of line 4 or line 7c. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions.	8a
b Current year minimum tax credit. Enter the smaller of line 4 or line 7a here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return) If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions. If you made an entry on line 7b, go to line 8c. Otherwise, skip line 8c.	8b
c Subtract line 8b from line 8a. This is the refundable amount for a corporation electing to accelerate the minimum tax credit. Include this amount on Form 1120, Schedule J, Part II, line 19c (or the applicable line of your return).	8c
9 Minimum tax credit carryforward to 2018. Subtract line 8a from line 4. Keep a record of this amount to carry forward and use in future years.	9 2,428,778.

Instructions

Section references are to the Internal Revenue Code unless otherwise noted

Purpose of Form

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years and to figure any minimum tax credit carryforward

Who Should File

Form 8827 should be filed by corporations that had

- An AMT liability in 2016,
- A minimum tax credit carryforward from 2016 to 2017, or
- A qualified electric vehicle credit not allowed for 2016 (see the instructions for line 3)

Line 3

Enter any qualified electric vehicle credit not allowed for 2016 solely because of tentative minimum tax limitations

Line 5

Enter the corporation's 2017 regular income tax liability (as defined in section 26(b)) minus any credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal Revenue

Code (for example, if filing Form 1120, subtract any credits on Schedule J, Part I, line 5a through 5c, from the amount on Schedule J, Part I, line 2)

Line 6

See the 2017 Instructions for Form 4626 to find out if the corporation is treated as a "small corporation" exempt from the AMT for 2017. If the corporation is a "small corporation" exempt from the AMT, see section 38(c)(6) before completing line 6 for special rules that apply to controlled corporate groups

Line 7b

A corporation can elect to claim unused minimum tax credits in lieu of claiming the special depreciation allowance (bonus depreciation) for qualified property (as defined in section 168(k)(2)) placed in service during the tax year. Once made, this election cannot be revoked without IRS consent

If the corporation elects to accelerate the minimum tax credit and obtain a refundable credit in lieu of the special depreciation allowance, complete the *Worksheet for Calculating the Refundable Minimum Tax Credit Amount*, later in the instructions. Enter the amount from line 9 of the worksheet on Form 8827, line 7b. All others, enter zero on line 7b

If a partnership has a single corporate partner that owns (directly or indirectly) more than 50% of the capital and profits interests in the partnership at all times during the tax year, then each partner takes into account its distributive share of partnership depreciation in determining its bonus depreciation amount. For more information, see section 168(k)(4)(D)(iii)

For more information on the election to accelerate the minimum tax credit in lieu of claiming the special depreciation allowance, see section 168(k)(4). For more information on the special depreciation allowance, see the Instructions for Form 4562 and Pub 946, *How To Depreciate Property*

S corporations that make the election to accelerate the minimum tax credit can use the credit only against the built-in gains tax. See the Instructions for Schedule D (Form 1120S). Corporations that file Form 1120-REIT or Form 1120-RIC must apply the credit first against the built-in gains tax, if any, and reduce the refundable credit by the amount so applied. See the instructions for the Built-in Gains Tax Worksheet in the instructions for those forms