

NOV 04 2010

Internal Revenue Service

Entered

Department of the Treasury
P. O. Box 2508
Cincinnati, OH 45201

Date: August 21, 2003

University of Oklahoma Foundation, Inc.
100 Timberdell Rd
Norman, OK 73019

Person to Contact:
Pat Mahan 31-04019
Customer Service Representative
Toll Free Telephone Number:
8:00 a.m. to 6:30 p.m. EST
877-829-5500
Fax Number:
513-263-3756
Federal Identification Number:
73-6091755

Dear Sir or Madam:

This is in response to your request of August 21, 2003 regarding your organization's tax-exempt status.

In December 1955 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

University of Oklahoma Foundation, Inc.
73-6091755

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

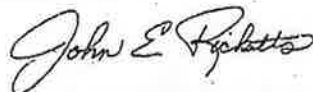
Section 6104 of the Internal Revenue Code requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. The law also requires organizations that received recognition of exemption on July 15, 1987, or later, to make available for public inspection a copy of the exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. Organizations that received recognition of exemption before July 15, 1987, and had a copy of their exemption application on July 15, 1987, are also required to make available for public inspection a copy of the exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. For additional information on disclosure requirements, please refer to Internal Revenue Bulletin 1999 - 17.

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms your organization's exempt status.

Sincerely,



John E. Ricketts, Director, TE/GE
Customer Account Services



U.S. TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

IN REPLY REFER TO
T:R:I-EMG-3

DEC 10 1964

The University of Oklahoma Foundation, Inc.

Norman, Oklahoma

Gentlemen:

We have received a letter dated November 13, 1964, written in your behalf by Dr. G. L. Cross, inquiring whether contributions made to you qualify for the special limitation provided by section 170(b)(1)(A) of the Internal Revenue Code of 1954.

Public Law 87-858, section 2(a), which is applicable to taxable years beginning after December 31, 1960, amended section 170(b)(1)(A) of the 1954 Code so that the special limitation provisions contained therein are applicable to:

"(iv) an organization referred to in section 503(b)(3) organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a college or university which is an organization referred to in clause (ii) of this subparagraph and which is an agency or instrumentality of a State or political subdivision thereof, or which is owned or operated by a State or political subdivision thereof or by an agency or instrumentality of one or more States or political subdivisions".

The information in our files indicates that you are an organization organized and operated exclusively to receive contributions from the general public and hold, invest and administer property and to make expenditures thereof to or for the benefit of the University of Oklahoma, which is an agency and instrumentality of the State of Oklahoma.

Based on the information presented, it is concluded that you are an organization of the type described in section 170(b)(1)(A)(iv) of the Code.

Accordingly, it is held that contributions made to you by individual donors for taxable years beginning after December 31, 1960, qualify for the special limitation provided by section 170(b)(1)(A) of the 1954 Code.

Very truly yours,

Robert W. Little
Chief, Individual Income Tax Branch

U.S. TREASURY DEPARTMENT

Washington 25

December 6, 1955

T:R:PEO:S

RD

The University of Oklahoma Foundation, Inc.
Administration Building
University of Oklahoma
Norman, Oklahoma

Gentlemen:

It is the opinion of this office, based upon the evidence presented, that you are exempt from Federal income tax as an organization described in section 501 (c) (3) of the Internal Revenue Code of 1954, as it is shown that you are organized and operated exclusively for educational purposes.

Accordingly, you are not required to file income tax returns unless you change the character of your organization, the purposes for which you were organized, or your method of operation. Any such changes should be reported immediately to the District Director of Internal Revenue for your district in order that their effect upon your exempt status may be determined.

You are required, however, to file an information return, Form 990A, annually, with the District Director of Internal Revenue for your district so long as this exemption remains in effect. This form may be obtained from the District Director and is required to be filed on or before the fifteenth day of the fifth month following the close of your annual accounting period.

Contributions made to you are deductible by the donors in computing their taxable income in the manner and to the extent provided by section 170 of the 1954 Code.

Bequests, legacies, devises or transfers to or for your use are deductible in computing the value of the taxable estate of a decedent for Federal estate tax purposes in the manner and to the extent provided by sections 2055 and 2106 of the 1954 Code. Gifts of property to or for your use are deductible in computing taxable gifts for Federal gift tax purposes in the manner and to the extent provided by section 2522 of the 1954 Code.

Very truly yours,

/s/ P. Henry Needham
Chief, Pensions and
Exempt Organizations Branch