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Form 990-T

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

For calendar year 2011 or other tax year beginning 07/01/11, and ending 06/30/12.

Name of organization: Wildlife Conservation Society

Employer identification number: 13-1740011

City or town, state, and ZIP code: Bronx, NY 10460

Group exemption number: 501(c) corporation

Type: 2300 Southern Blvd

Number of exempt employees: 501(c) trust

Book value of all assets at end of year: $793,532,399

Group exemption number (See instructions): 501(c) corporation

Describe the organization's primary unrelated business activity:

See Statement 1

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

The books are in care of Robert Calamo

Part I: Unrelated Trade or Business Income

<table>
<thead>
<tr>
<th>A</th>
<th>Income</th>
<th>B</th>
<th>Expenses</th>
<th>C</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a Gross receipts or sales</td>
<td>2,749,456</td>
<td>1c</td>
<td>2,749,456</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1b Less returns and allowances</td>
<td>2,451,501</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1c Balance</td>
<td>297,955</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Cost of goods sold (Schedule A, line 7)</td>
<td>2,232,495</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Gross profit. Subtract line 2 from line 1c</td>
<td>297,955</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4a Capital gain net income (attach Schedule D)</td>
<td>2,232,495</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4c Capital loss deduction for trusts</td>
<td>2,232,495</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Income (loss) from partnerships and S corporations (attach statement)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Rent income (Schedule C)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Unrelated debt-financed income (Schedule E)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Exploited exempt activity income (Schedule I)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Advertising income (Schedule J)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Other income (See instructions, attach schedule)</td>
<td>-2,474,383</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Total. Combine lines 3 through 12</td>
<td>56,067</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Part II: Deductions Not Taken Elsewhere

See Statement 3

Compensation of officers, directors, and trustees (Schedule K) | 62,852 |

Salaries and wages | 4,755 |

Repairs and maintenance | See Statement 3 |

Bad debts | 20 |

Interest (attach schedule) | 21 |

Taxes and licenses | 22a |

Charitable contributions (See instructions for limitation rules) | 22b |

Depreciation (attach Form 4562) | 0 |

Depletion | See Statement 3 |

Contributions to deferred compensation plans | 23 |

Employee benefit programs | 24 |

Excess exempt expenses (Schedule J) | 25 |

Excess readership costs (Schedule J) | 26 |

Other deductions (attach schedule) | 27 |

Total deductions. Add lines 14 through 28 | 67,607 |

Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | 30 |

Net operating loss deduction (limited to the amount on line 30) | -11,540 |

Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | 32 |

Specific deduction (Generally $1,000, but see line 33 instructions for exceptions) | -11,540 |

Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | 0 |

DAA For Paperwork Reduction Act Notice, see instructions.

WILDLIFE CONSERVATION SOCIETY

EIN# 13-1740011

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Wildlife Conservation Society  13-1740011  

Page 2

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 $9,250,000 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 1116; 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 6611 □  Form 8677 □  Form 8686 □  Other □  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
   c Tax deposited with Form 8866 □  44c
   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 □  44g
         □  Form 4136 □  Other □
     Total □  44g

45 Total payments. Add lines 44a through 44g □  45

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

49 Enter the amount of line 46 you want. Credited to 2012 estimated tax □  Refunded □  49

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? Yes □  No X □

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? Yes □  No X □

3 Enter the amount of tax-exempt interest received or accrued during the tax year □


   1 Inventory at beginning of year □
   2 Purchases □
   3 Cost of labor □
   4a Additional sec. 263A costs (attach schedule) □
   4b Other costs (attach schedule) □
   5 Total. Add lines 1 through 4b □

   6 Inventory at end of year □
   7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 □
   8 Do the rules of section 263A (with respect to the property produced or acquired for resale) apply? Yes □  No □

412618 05/10/2013 9:55 AM
### Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

1. Description of property
   - N/A

2. Rent received or accrued
   - From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)
   - 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)

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

### Schedule E – Unrelated Debt-Financed Income

1. Description of debt-financed property
   - N/A

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)

4. Amount of average acquisition debt 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))

(c) Total dividends-received deductions included in column 8

### Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations

1. Name of controlled organization
   - N/A

2. Employer identification number

3. Net unrelated income (loss) (see instructions)

4. Total of specified payments made

5. Part of column 4 that is included in the controlling organization’s gross inc

6. Deductions directly connected with income in column 5

### Nonexempt Controlled Organizations

7. Taxable Income

8. Net unrelated income (loss) (see instructions)

9. Total of specified payments made

10. Part of column 9 that is included in the controlling organization’s gross income

11. Deductions directly connected with income in column 10

### Totals

Add columns 5 and 10
Enter here and on page 1, Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1, Part I, line 9, column (B)
## Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

<table>
<thead>
<tr>
<th>1 Description of income</th>
<th>2 Amount of income</th>
<th>3 Deductions directly connected (attach schedule)</th>
<th>4 Set-asides (attach schedule)</th>
<th>5 Total deductions and set-asides (col 3 plus col 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 J – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

<table>
<thead>
<tr>
<th>1 Description of exploited activity</th>
<th>2 Gross unrelated business income from trade or business</th>
<th>3 Expenses directly connected with production of unrelated business income</th>
<th>4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7</th>
<th>5 Gross income from activity that is not unrelated business income</th>
<th>6 Expenses attributable to column 5</th>
<th>7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

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 28

## Schedule J – Advertising Income (see instructions)

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

<table>
<thead>
<tr>
<th>1 Name of periodical</th>
<th>2 Gross advertising income</th>
<th>3 Direct advertising costs</th>
<th>4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7</th>
<th>5 Circulation income</th>
<th>6 Readership costs</th>
<th>7 Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.)

<table>
<thead>
<tr>
<th>(1) N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2)</td>
</tr>
<tr>
<td>(3)</td>
</tr>
<tr>
<td>(4)</td>
</tr>
</tbody>
</table>

(3) Totals from Part I

Enter here and on page 1, Part II, line 11, col (A)

Enter here and on page 1, Part II, line 11, col (B)

Enter here and on page 1, Part II, line 27

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

<table>
<thead>
<tr>
<th>1 Name</th>
<th>2 Title</th>
<th>3 Percent of time devoted to business</th>
<th>4 Compensation attributable to unrelated business</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) N/A</td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td></td>
<td>%</td>
<td></td>
</tr>
</tbody>
</table>

Total. Enter here and on page 1, Part II, line 14
**Statement 1 - Form 990-T - Primary Unrelated Business Activity**

Description
Operation of retail souvenir merchandise and catering on site. Also K-1 activity from investments.

**Statement 2 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps**

<table>
<thead>
<tr>
<th>Name of Partnership or S-Corp</th>
<th>Gross Income</th>
<th>Direct Deductions (Part. only)</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marathon real Estate Opportun</td>
<td>$ -2,309,864</td>
<td>$</td>
<td>$ -2,309,864</td>
</tr>
<tr>
<td>Makena Capital Splitter</td>
<td>-166,915</td>
<td></td>
<td>-166,915</td>
</tr>
<tr>
<td>Brookside CPG</td>
<td>2,396</td>
<td></td>
<td>2,396</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ -2,474,383</strong></td>
<td><strong>$ 0</strong></td>
<td><strong>$ -2,474,383</strong></td>
</tr>
</tbody>
</table>

**Statement 3 - Form 990-T, Part II, Line 18 - Interest**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>K-1 Interest - Makena Capital Splitt</td>
<td>$ 62,852</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 62,852</strong></td>
</tr>
</tbody>
</table>
### Statement 4 - Form 990-T, Schedule A, Line 4b - Other Costs

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>sale of inventory</td>
<td>$1,027,584</td>
</tr>
<tr>
<td>Total</td>
<td>$1,027,584</td>
</tr>
</tbody>
</table>