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### Exempt Organization Business Income Tax Return

#### (and proxy tax under section 6033(e))

**Department of the Treasury**
**Internal Revenue Service**

For calendar year 2012 or other tax year beginning , and ending (Check box if name changed and see instructions)

**PRO PUBLICA, INC.**

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

ONE EXCHANGE PLAZA, 55 BROADWAY, NO. 23 FL

City or town, state, and ZIP code

NEW YORK, NY 10006 541800

**Print or Type**

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

14-2007220

**Unrelated business activity codes**

(See instructions)

**Book value of all assets at end of year**

4,529,443.

**Group exemption number (see instructions)**

**Check organization type**

- 501(c) corporation
- 501(c) trust
- 401(a) trust
- Other trust

**Describe the organization's primary unrelated business activity**

ADVERTISING REVENUE

**During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?**

**Yes**   **No**

**The books are in care of**

**BARBARA ZINKANT, DIRECTOR OF FINANCE**

**Telephone number**

917-512-0240

#### Part I Unrelated Trade or Business Income

<table>
<thead>
<tr>
<th>Gross receipts or sales</th>
<th>Income</th>
<th>Expenses</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance</td>
<td>1c</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>2 Cost of goods sold (Schedule A, line 7)</td>
<td>4a</td>
<td>4b</td>
<td>4c</td>
</tr>
<tr>
<td>3 Gross profit Subtract line 2 from line 1c</td>
<td>5</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>4 Capital gain net income (attach Schedule D)</td>
<td>6</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>5 Income (loss) from partnerships and S corporations (attach statement)</td>
<td>7</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>6 Rent income (Schedule C)</td>
<td>8</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>7 Unrelated debt-financed income (Schedule E)</td>
<td>9</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>8 Interest, annuities, royalties, and rents from controlled organizations (Sch F)</td>
<td>10</td>
<td>10</td>
<td>11</td>
</tr>
<tr>
<td>9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)</td>
<td>11</td>
<td>11</td>
<td>12</td>
</tr>
<tr>
<td>10 Exploited exempt activity income (Schedule I)</td>
<td>12</td>
<td>12</td>
<td>13</td>
</tr>
<tr>
<td>11 Advertising income (Schedule J)</td>
<td>13</td>
<td>13</td>
<td></td>
</tr>
<tr>
<td>12 Other income (see instructions, attach statement)</td>
<td>STATEMENT 1</td>
<td>15,890</td>
<td>15,890</td>
</tr>
<tr>
<td>Total, Combine lines 3 through 12</td>
<td>15,890</td>
<td>15,890</td>
<td>15,890</td>
</tr>
</tbody>
</table>

#### Part II Deductions Not Taken Elsewhere

(except for contributions, deductions must be directly connected with the unrelated business income)

| Compensation of officers, directors, and trustees (Schedule K) | 14 |
| Salaries and wages | 15 |
| Repairs and maintenance | 16 |
| Bad debts | 17 |
| Interest (attach statement) | 18 |
| Taxes and licenses | 19 |
| Charitable contributions (see instructions for limitation rules) | 20 |
| Depreciation (Form 4562) | 21 |
| Less depreciation claimed on Schedule A and elsewhere on return | 22 |
| Depletion | 23 |
| Contributions to deferred compensation plans | 24 |
| Employee benefit programs | 25 |
| Excess exempt expenses (Schedule I) | 26 |
| Excess readership costs (Schedule J) | 27 |
| Other deductions (attach statement) | 28 |
| Total deductions. Add lines 14 through 28 | SEE STATEMENT 2 |
| 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 | 31 |
| Unrelated business taxable income before specific deduction Subtract line 31 from line 30 | 32 |
| Specific deduction (generally $1,000, but see instructions for exceptions) | 33 |
| 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 | 34 |

### Form 990-T (2012)
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 1,270.

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 1,270.

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 □ 40c
   d Credit for prior year minimum tax (attach Form 8801 or 8827)
      □ 40d
   e Total credits, Add lines 40a through 40d □ 40e 1,270.

41 Subtract line 40e from line 39 □ 41 1,270.

42 Other taxes Check if from: □ Form 4255 □ Form 8611 □ Form 8697 □ Form 8866 □ Other (attach statement)
   □ 42

43 Total tax, Add lines 41 and 42 □ 43 1,270.

44a Payments: A 2011 overpayment credited to 2012 □ 44a
   b 2012 estimated tax payments □ 44b 1,350.
   c Tax deposited with Form 8868 □ 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 □ Form 4136 □ Other Total □ 44g

45 Total payments. Add lines 44a through 44g □ 45 1,350.

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached □ X
   □ 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 77.

49 Enter the amount of line 48 you want: Credited to 2013 estimated tax □ Refunded □ □ 49 77.

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

1 At any time during the 2012 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 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?
   If "Yes," see instructions for other forms the organization may have to file □ Yes □ No X

3 Enter the amount of tax-exempt interest received or accrued during the tax year □ $ N/A

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

1 Inventory at beginning of year □ 1
2 Purchases □ 2
3 Cost of labor □ 3
4a Additional section 263A costs (attach statement) □ 4a
4b Other costs (attach statement) □ 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

Sign Here

Signature of officer □ 6/28/13 □ PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)? □ Yes □ No X

Paid Preparer Use Only

Print/Type preparer's name □ CHRISTOPHER D. PETERMANN □ 08/08/13 □ 27-1728945
Preparer's EIN □ O'CONNOR DAVIES, LLP □ 665 FIFTH AVENUE □ (212) 286-2600
Firm's name □ NEW YORK, NY 10022 □ Firm's address □ Firm's EIN □ 27-1728945 □ Phone no. □
Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

1. Description of property

2. Rent received or accrued

<table>
<thead>
<tr>
<th></th>
<th>From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)</th>
<th>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)</th>
<th>Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.</td>
<td>Total</td>
<td>0.</td>
</tr>
</tbody>
</table>

(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

2. Gross income from or allocable to debt-financed property

3. Deductions directly connected with or allocable to debt-financed property

<table>
<thead>
<tr>
<th></th>
<th>Straight line depreciation (attach statement)</th>
<th>Other deductions (attach statement)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>%</td>
<td>%</td>
</tr>
</tbody>
</table>

4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)

5. Average adjusted basis of or allocable to debt-financed property (attach statement)

6. Column 4 divided by column 5

7. Gross income reportable (column 2 x column 6)

8. Allocable deductions (column 8 x total of columns 3(a) and 3(b))

Enter here and on page 1, Part I, line 7, column (A)

Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations

1. Name of controlled organization

2. Exempt Controlled Organizations

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 income

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

Enter here and on page 1, Part I, line 8, column (A)

Add columns 5 and 10

0.   0.
### Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

<table>
<thead>
<tr>
<th></th>
<th>Description of income</th>
<th>Amount of income</th>
<th>Deductions directly connected (attach statement)</th>
<th>Set-asides (attach statement)</th>
<th>Total deductions and set-asides (col. 3 plus col. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</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>
</tr>
<tr>
<td>(3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td>Enter here and on page 1, Part I, line 9, column (A)</td>
<td></td>
<td></td>
<td></td>
<td>Enter here and on page 1, Part I, line 9, column (B)</td>
</tr>
</tbody>
</table>

Totals ► 0 *

### Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

<table>
<thead>
<tr>
<th></th>
<th>Description of exploited activity</th>
<th>Gross unrelated business income from trade or business</th>
<th>Expenses directly connected with production of unrelated business income</th>
<th>Net income (loss) from unrelated trade or business (column 2 minus column 3) if a gain, compute cols 5 through 7</th>
<th>Gross income from activity that is not unrelated business income</th>
<th>Expenses attributable to column 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
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</tr>
<tr>
<td>(3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td>Enter here and on page 1, Part I, line 10, col (A)</td>
<td>Enter here and on page 1, Part I, line 10, col (B)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Totals ► 0 *

### Schedule J - Advertising Income

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

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

 Totals (carry to Part II, line (5)) ► 0 * 0 *

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

Totals from Part I 0 * 0 *

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) ► 0 * 0 *

### Schedule K - Compensation of Officers, Directors, and Trustees

<table>
<thead>
<tr>
<th></th>
<th>Name</th>
<th>Title</th>
<th>Percent of time devoted to business</th>
<th>Compensation attributable to unrelated business</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</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>

Total Enter here and on page 1, Part II, line 14 0 *
<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADVERTISING INCOME</td>
<td>15,890.</td>
</tr>
<tr>
<td>TOTAL TO FORM 990-T, PAGE 1, LINE 12</td>
<td>15,890.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADVERTISING EXPENSE</td>
<td>5,097.</td>
</tr>
<tr>
<td>TOTAL TO FORM 990-T, PAGE 1, LINE 28</td>
<td>5,097.</td>
</tr>
</tbody>
</table>
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 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.

PRO PUBLICA, INC.

Employer identification number (EIN) or

14-2007220

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

ONE EXCHANGE PLAZA, 55 BROADWAY, NO. 23 FL

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

NEW YORK, NY 10006

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

Application

Is For

Return Code

Application

Is For

Return Code

Form 990 or Form 990-EZ

01

Form 990-T (corporation)

07

Form 990-BL

02

Form 1041-A

08

Form 4720 (individual)

03

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

BARBARA ZINKANT, DIRECTOR OF FINANCE & OPERATIONS - ONE EXCHANGE PLAZA, 55 BROADWAY, NO. 23 FL - NEW YORK, NY

Telephone No. ☑️ 917-512-0240

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 part of the group, check this box ☑️

and attach a list with the names and EINs of all members the extension is for.

I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

☑️ calendar year 2012 or ☑️ tax year beginning ☑️ and ending ☑️.

If the tax year entered in line 1 is for less than 12 months, check reason:

☐ Initial return ☑️ Final return ☐ Change in accounting period

☐ Initial return

☐ Final return

☐ Change in accounting period

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 $ 1,350.

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 $ 0.

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 $ 1,350.

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. 1-2013)

323841

01-21-13