

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2015
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the **2015** calendar year, or tax year beginning **JUN 1, 2015** and ending **MAY 31, 2016**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES		D Employer identification number 52-0954751
	Doing business as		E Telephone number 202-683-2650
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20009		G Gross receipts \$ 34,661,971.
F Name and address of principal officer: KAREN DONFRIED SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ HTTP://WWW.GMFUS.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1972
			M State of legal domicile: DC

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	21
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	20
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	75
	6 Total number of volunteers (estimate if necessary)	6	20
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-110,648.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-110,898.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	17,533,741.	16,479,373.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	38,536.	18,370.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,839,811.	3,521,950.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	40,729.	73,363.
		27,452,817.	20,093,056.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	5,075,242.	5,115,420.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	12,024,969.	11,458,325.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 698,584.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	14,729,905.	11,804,364.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	31,830,116.	28,378,109.	
19 Revenue less expenses. Subtract line 18 from line 12	-4,377,299.	-8,285,053.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	200,122,229.	175,318,654.
	22 Net assets or fund balances. Subtract line 21 from line 20	21,679,316.	16,858,543.
	178,442,913.	158,460,111.	

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	DEBORAH R. IWIG, CHIEF FINANCIAL OFFICER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	YONG ZHANG, CPA				P01249785
	Firm's name ▶ RSM US LLP	Firm's EIN ▶ 42-0714325			
	Firm's address ▶ 1861 INTERNATIONAL DRIVE, SUITE 400 MCLEAN, VA 22102		Phone no. 703-336-6400		

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: THE GERMAN MARSHALL FUND OF THE UNITED STATES (GMF) IS AN AMERICAN INSTITUTION THAT STRENGTHENS TRANSATLANTIC COOPERATION ON REGIONAL, NATIONAL AND GLOBAL CHALLENGES AND OPPORTUNITIES IN THE SPIRIT OF THE MARSHALL PLAN.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 11,234,241. including grants of \$ 220,490.) (Revenue \$ 18,370.) POLICY - GMF PROVIDES EFFECTIVE WAYS FORWARD TO SOLVING TODAY'S TRANSATLANTIC POLICY ISSUES.

4b (Code:) (Expenses \$ 6,328,758. including grants of \$ 4,891,930.) (Revenue \$) CIVIL SOCIETY - GMF SUPPORTS CIVIL SOCIETY BY FOSTERING DEMOCRATIC INITIATIVES, RULE OF LAW AND REGIONAL COOPERATION.

4c (Code:) (Expenses \$ 2,594,820. including grants of \$ 3,000.) (Revenue \$) LEADERSHIP - GMF OFFERS RISING AND ESTABLISHED LEADERS DYNAMIC OPPORTUNITIES TO BUILD TRANSATLANTIC BRIDGES.

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 20,157,819.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

X

Table with columns for question number, question text, and Yes/No checkboxes. Includes sections for backup withholding, employee reporting, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	X	
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	X	
15b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	X	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **AK, CA, DC, FL, GA, IL, MD, MI, NC, NY, OH, SC**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **DEBORAH R. IWIG - 202-683-2650**
1744 R. STREET, NW, WASHINGTON, DC 20009

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MARGARET CARLSON TRUSTEE	1.00	X					0.	0.	0.	
(2) GREGORY CRAIG TRUSTEE	1.00	X					0.	0.	0.	
(3) MARC GROSSMAN TRUSTEE	1.00	X					0.	0.	0.	
(4) JOHN HARRIS TRUSTEE	1.00	X					0.	0.	0.	
(5) DAVID IGNATIUS TRUSTEE	1.00	X					0.	0.	0.	
(6) THOMAS KELLY TRUSTEE	1.00	X					0.	0.	0.	
(7) MARC LELAND TRUSTEE	1.00	X					0.	0.	0.	
(8) ROBERT LIBERATORE TRUSTEE	1.00	X					0.	0.	0.	
(9) ROMAN MARTINEZ IV TRUSTEE	1.00	X					0.	0.	0.	
(10) ANNIE MAXWELL TRUSTEE	1.00	X					0.	0.	0.	
(11) MEGHAN L. O'SULLIVAN TRUSTEE	1.00	X					0.	0.	0.	
(12) RICHARD POWERS TRUSTEE	1.00	X					0.	0.	0.	
(13) JIM QUIGLEY TRUSTEE	1.00	X					0.	0.	0.	
(14) SHYAM REDDY TRUSTEE	1.00	X					0.	0.	0.	
(15) ANN RONDEAU TRUSTEE	1.00	X					0.	0.	0.	
(16) CHRISTOPHER SCHROEDER TRUSTEE	1.00	X					0.	0.	0.	
(17) DAVID M. SMICK TRUSTEE	1.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PAUL STAFFORD TRUSTEE	1.00	X					0.	0.	0.	
(19) J. ROBINSON WEST TRUSTEE	1.00	X					0.	0.	0.	
(20) ROBERT WEXLER TRUSTEE	1.00	X					0.	0.	0.	
(21) KAREN DONFRIED PRESIDENT	40.00	X		X			370,547.	0.	53,883.	
(22) BARRY LOWENKRON EXEC. VP & COO	40.00			X			254,379.	0.	23,958.	
(23) DEBBI IWIG VICE PRESIDENT AND CFO	40.00			X			214,527.	0.	25,457.	
(24) IVAN VEJVODA VICE PRESIDENT	40.00				X		263,451.	0.	46,104.	
(25) IAN LESSER DIRECTOR, FOREIGN SECURITY	40.00				X		324,042.	0.	43,267.	
(26) STEPHEN SZABO EXEC.DIR, TRANSATLANTIC AC	40.00					X	221,921.	0.	36,034.	
1b Sub-total							1,648,867.	0.	228,703.	
c Total from continuation sheets to Part VII, Section A							690,141.	0.	69,040.	
d Total (add lines 1b and 1c)							2,339,008.	0.	297,743.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 29

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
CAPITAL EVENTS, 280, BOULEVARD BIR ANZARANE, CASABLANCA, MOROCCO 20100	ATLANTIC DIALOGUE 2015 SERVICE	1,337,982.
LAW OFFICES OF PAIGE E REFFE, 3300 LOWELL STREET, NW, WASHINGTON, DC 20008	CONSULTING FOR EVENTS	490,000.
CREATIVE ENGAGEMENT LLC, 3503 QUEBEC STREET, NW, WASHINGTON, DC 20016	CONSULTING SERVICES	289,063.
PAUL DETHIER ASSET COMMUNICATION, FREESIADREEF, ALLEE DES FREESIAS 20 (B.6),	CONSULTING FOR EVENTS	245,520.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 4

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	2,279,284.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	14,200,089.				
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f			16,479,373.			
Program Service Revenue	2 a REGISTRATION	Business Code 900099	18,370.	18,370.			
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			18,370.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,425,570.		-110,648.	1,536,218.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
		b Less: rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		16,665,295.					
		b Less: cost or other basis and sales expenses		14,568,915.			
		c Gain or (loss)		2,096,380.			
	d Net gain or (loss)			2,096,380.		2,096,380.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less: direct expenses					
		c Net income or (loss) from fundraising events					
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a OTHER INCOME	900099	73,363.			73,363.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d		73,363.				
12 Total revenue. See instructions.			20,093,056.	18,370.	-110,648.	3,705,961.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	100,000.	100,000.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	5,015,420.	5,015,420.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,546,367.	819,575.	726,792.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	8,004,556.	5,225,487.	2,340,817.	438,252.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	391,844.	222,869.	150,320.	18,655.
9 Other employee benefits	439,898.	219,611.	182,688.	37,599.
10 Payroll taxes	1,075,660.	848,153.	207,069.	20,438.
11 Fees for services (non-employees):				
a Management				
b Legal	58,071.	18,103.	29,888.	10,080.
c Accounting	169,631.	66,006.	103,475.	150.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	238,532.		238,532.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	2,119,424.	1,891,912.	177,616.	49,896.
12 Advertising and promotion				
13 Office expenses	923,084.	448,788.	452,701.	21,595.
14 Information technology	344,766.	45,047.	281,743.	17,976.
15 Royalties				
16 Occupancy	1,112,890.	205,154.	907,736.	
17 Travel	3,768,905.	3,560,123.	158,634.	50,148.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	159,046.	159,046.		
19 Conferences, conventions, and meetings	1,007,061.	974,080.	9,899.	23,082.
20 Interest	202,057.		202,057.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	908,867.	22,147.	877,272.	9,448.
23 Insurance	99,127.	1,841.	97,286.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OTHER EXPENSES	405,240.	108,596.	295,379.	1,265.
b SUBSCRIPTIONS/PUBLICATI	216,421.	205,861.	10,560.	
c LINE OF CREDIT FEES	71,242.		71,242.	
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	28,378,109.	20,157,819.	7,521,706.	698,584.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	3,938.	1	9,450.
	2 Savings and temporary cash investments	9,933,324.	2	7,270,043.
	3 Pledges and grants receivable, net	11,354,565.	3	8,077,183.
	4 Accounts receivable, net	94,987.	4	133,906.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	79,738.	9	114,149.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 29,443,778.		
	b Less: accumulated depreciation	10b 8,883,001.	21,275,439.	10c 20,560,777.
	11 Investments - publicly traded securities	40,437,993.	11	33,861,743.
	12 Investments - other securities. See Part IV, line 11	116,674,944.	12	105,205,342.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	197,647.	14	
	15 Other assets. See Part IV, line 11	69,654.	15	86,061.
16 Total assets. Add lines 1 through 15 (must equal line 34)	200,122,229.	16	175,318,654.	
Liabilities	17 Accounts payable and accrued expenses	2,393,883.	17	1,877,545.
	18 Grants payable	746,594.	18	854,087.
	19 Deferred revenue	6,538,839.	19	4,947,433.
	20 Tax-exempt bond liabilities	12,000,000.	20	9,179,478.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	21,679,316.	26	16,858,543.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	166,565,399.	27	148,170,609.
	28 Temporarily restricted net assets	11,877,514.	28	10,289,502.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	178,442,913.	33	158,460,111.	
34 Total liabilities and net assets/fund balances	200,122,229.	34	175,318,654.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	20,093,056.
2	Total expenses (must equal Part IX, column (A), line 25)	2	28,378,109.
3	Revenue less expenses. Subtract line 2 from line 1	3	-8,285,053.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	178,442,913.
5	Net unrealized gains (losses) on investments	5	-9,731,707.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-1,966,042.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	158,460,111.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f)) 67.56%; 15 Public support percentage from 2014 Schedule A, Part II, line 14 65.40%; 16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization [X]; 16b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 17a 10% -facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; 17b 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2014 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2014 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME FROM EXEMPT ACTIVITIES

2011 AMOUNT: \$ 29,225.

2012 AMOUNT: \$ 54,750.

2013 AMOUNT: \$ 66,374.

2014 AMOUNT: \$ 40,729.

2015 AMOUNT: \$ 73,363.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Name of the organization

THE GERMAN MARSHALL FUND OF THE
UNITED STATES

Employer identification number

52-0954751

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	_____ _____ _____	\$ _____ 460,113.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____ _____ _____	\$ _____ 2,819,120.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	_____ _____ _____	\$ _____ 969,919.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	_____ _____ _____	\$ _____ 4,213,566.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	_____ _____ _____	\$ _____ 1,171,507.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	_____ _____ _____	\$ _____ 2,248,206.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	_____ _____ _____	\$ 471,499.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES
Employer identification number 52-0954751

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
- b** Permanent endowment %
- c** Temporarily restricted endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,237,440.		1,237,440.
b Buildings		24,778,843.	6,005,750.	18,773,093.
c Leasehold improvements		68,916.	9,683.	59,233.
d Equipment				
e Other		3,358,579.	2,867,568.	491,011.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				20,560,777.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS - EQUITY		
(B) FUNDS	25,130,570.	END-OF-YEAR MARKET VALUE
(C) ALTERNATIVE INVESTMENTS - HEDGE FUNDS	26,007,472.	END-OF-YEAR MARKET VALUE
(D) ALTERNATIVE INVESTMENTS - PRIVATE		
(E) EQUITY	32,588,477.	END-OF-YEAR MARKET VALUE
(F) ALTERNATIVE INVESTMENTS - PUBLIC		
(G) NATURAL RESOURCES	15,575,815.	END-OF-YEAR MARKET VALUE
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	105,205,342.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	10,227,581.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-9,731,707.
b	Donated services and use of facilities	2b	1,673,122.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-1,568,358.
e	Add lines 2a through 2d	2e	-9,626,943.
3	Subtract line 2e from line 1	3	19,854,524.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	238,532.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	238,532.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	20,093,056.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	29,812,699.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	1,673,122.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	1,673,122.
3	Subtract line 2e from line 1	3	28,139,577.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	238,532.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	238,532.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	28,378,109.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

GMF IS RECOGNIZED AS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION

501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE) AND IS CURRENTLY

CLASSIFIED AS AN ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION WITHIN THE

MEANING OF SECTION 509(A) OF THE CODE. HOWEVER, THE GMF IS SUBJECT TO

INCOME TAXES ON UNRELATED BUSINESS INCOME AS DEFINED BY THE INTERNAL

REVENUE SERVICE.

DURING THE YEAR ENDED MAY 31, 2015, GMF INCURRED NO TAX EXPENSE RELATED TO

UNRELATED BUSINESS INCOME ACTIVITIES.

1700 18TH STREET LLC (LLC) IS A SINGLE MEMBER LIMITED LIABILITY COMPANY

Part XIII Supplemental Information *(continued)*

FOR FEDERAL INCOME TAX PURPOSES. ALL TAX ATTRIBUTES FLOW THROUGH TO GMF

UNDER THIS ENTITY FORM. ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS

BEEN MADE.

THE TRANSATLANTIC FOUNDATION (TTF) IS A FOREIGN NONPROFIT ENTITY

INCORPORATED UNDER THE LAWS OF BRUSSELS, BELGIUM. THERE WAS IMMATERIAL

ACTIVITY UNDER TTF DURING THE YEAR ENDED MAY 31, 2015.

ACCORDING TO THE ACCOUNTING STANDARD FOR UNCERTAINTY IN INCOME TAXES, FOR

THE PERIOD FROM THE GMF'S INCEPTION TO MAY 31, 2015, NO UNRECOGNIZED TAX

PROVISION OR BENEFIT EXISTED. DEFERRED INCOME TAXES ARE PROVIDED USING THE

LIABILITY METHOD, WHEREBY, DEFERRED TAX ASSETS ARE RECOGNIZED FOR

DEDUCTIBLE TEMPORARY DIFFERENCES AND OPERATING LOSS AND TAX CREDIT

CARRYFORWARDS AND DEFERRED TAX LIABILITIES ARE RECOGNIZED FOR TAXABLE

TEMPORARY DIFFERENCES.

TEMPORARY DIFFERENCES ARE THE DIFFERENCES BETWEEN THE REPORTED AMOUNTS OF

ASSETS AND LIABILITIES AND THEIR TAX BASES. DEFERRED TAX ASSETS ARE

REDUCED BY A VALUATION ALLOWANCE WHEN, IN THE OPINION OF MANAGEMENT, IT IS

MORE LIKELY THAN NOT THAT SOME PORTION OR ALL OF THE DEFERRED TAX ASSETS

WILL NOT BE REALIZED. DEFERRED TAX ASSETS AND LIABILITIES ARE ADJUSTED FOR

THE EFFECTS OF THE CHANGES IN TAX LAWS AND RATES OF THE DATE OF ENACTMENT.

WHEN TAX RETURNS ARE FILED, IT IS HIGHLY CERTAIN THAT SOME POSITIONS TAKEN

WOULD BE SUSTAINED UPON EXAMINATION BY THE TAXING AUTHORITIES, WHILE

OTHERS ARE SUBJECT TO UNCERTAINTY ABOUT THE MERITS OF THE POSITION TAKEN

OR THE AMOUNT OF THE POSITION THAT WOULD BE ULTIMATELY SUSTAINED. THE

BENEFIT OF A TAX POSITION IS RECOGNIZED IN THE FINANCIAL STATEMENTS IN THE

Part XIII Supplemental Information (continued)

PERIOD DURING WHICH, BASED ON ALL AVAILABLE EVIDENCE, MANAGEMENT BELIEVES

IT IS MORE LIKELY THAN NOT THAT THE POSITION WILL BE SUSTAINED UPON

EXAMINATION, INCLUDING THE RESOLUTION OF APPEALS OR LITIGATION PROCESSES,

IF ANY. TAX POSITIONS TAKEN ARE NOT OFFSET OR AGGREGATED WITH OTHER

POSITIONS. TAX POSITIONS THAT MEET THE MORE LIKELY THAN NOT RECOGNITION

THRESHOLD ARE MEASURED AS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS MORE

THAN 50% LIKELY OF BEING REALIZED UPON SETTLEMENT WITH THE APPLICABLE

TAXING AUTHORITY. THE PORTION OF THE BENEFITS ASSOCIATED WITH TAX

POSITIONS TAKEN THAT EXCEEDS THE AMOUNT MEASURED AS DESCRIBED ABOVE WOULD

BE REFLECTED AS A LIABILITY FOR UNRECOGNIZED TAX BENEFITS IN THE

ACCOMPANYING BALANCE SHEET, ALONG WITH ANY ASSOCIATED INTEREST AND

PENALTIES THAT WOULD BE PAYABLE TO THE TAXING AUTHORITIES UPON

EXAMINATION. MANAGEMENT BELIEVES THERE ARE NO POSITIONS THAT WOULD RESULT

IN ADDITIONAL TAX LIABILITY.

INTEREST AND PENALTIES ASSOCIATED WITH UNRECOGNIZED TAX BENEFITS ARE

CLASSIFIED AS ADDITIONAL INCOME TAXES IN THE STATEMENT OF ACTIVITIES.

GMF FILES INCOME TAX RETURNS IN THE U.S. FEDERAL JURISDICTION. AS OF MAY

31, 2015, AND FOR THE YEAR THEN ENDED, THERE WERE NO MATERIAL

UNRECOGNIZED/DERECOGNIZED TAX BENEFITS OR TAX PENALTIES OR INTEREST.

GENERALLY, GMF IS NO LONGER SUBJECT TO U.S. FEDERAL INCOME TAX

EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE FISCAL YEAR ENDED MAY 31,

2012.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

RETURNED GRANTS TO THIRD PARTIES -207,653.

GRANTS RETURNED TO GMF FROM GRANTEE 19,770.

Part XIII Supplemental Information *(continued)*

LOSS FROM FOREIGN CURRENCY EXCHANGES -1,380,475.

TOTAL TO SCHEDULE D, PART XI, LINE 2D -1,568,358.

Multiple horizontal lines for supplemental information.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 **Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
CENTRAL AMERICA AND THE CARIBBEAN			INVESTMENTS		41,862,444.
EUROPE (INCLUDING ICELAND & GREENLAND)	2	16	GRANTS TO RECIPIENTS		2,115,752.
RUSSIA AND NEIGHBORING STATES			GRANTS TO RECIPIENTS		2,899,668.
EAST ASIA AND THE PACIFIC			PROGRAM SERVICE	CONVENING	575,298.
EUROPE (INCLUDING ICELAND & GREENLAND)	5	42	PROGRAM SERVICE	CONVENING	6,931,405.
EUROPE (INCLUDING ICELAND & GREENLAND)		2	FUNDRAISING		140,918.
MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICE	CONVENING	2,357,382.
SOUTH ASIA			PROGRAM SERVICE	CONVENING	142,151.
3 a Sub-total	7	60			57,025,018.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	7	60			57,025,018.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2015

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	90,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	56,322.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	54,956.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	54,500.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	53,923.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	49,960.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	45,080.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	45,000.	ELECTRONIC FUND TRANSFER	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter **232**

3 Enter total number of other organizations or entities **0**

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	45,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	41,185.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	39,016.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	38,099.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	36,448.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	35,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	34,950.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	32,900.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	27,682.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	27,168.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,360.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,191.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,987.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,960.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,950.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,940.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,800.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,484.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,400.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,993.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,012.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,725.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,500.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,795.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,465.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,084.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,710.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,500.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,060.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	17,852.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	17,601.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	17,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	16,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,930.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,760.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,610.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,990.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,940.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,860.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,816.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,530.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,377.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,522.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,460.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,350.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,145.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,583.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,370.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,660.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,550.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,135.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,100.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	120,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	75,113.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	74,840.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	74,053.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	67,722.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	67,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	61,233.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	60,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	55,596.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	54,205.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	50,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	48,810.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	46,163.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	42,106.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,918.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	38,990.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	38,890.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	38,784.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	36,682.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	34,934.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	34,283.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	34,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	29,980.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	26,600.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,597.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,192.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,909.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,870.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,562.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,982.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,837.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,127.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,030.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,985.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,940.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,900.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,870.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,840.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,817.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,570.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,316.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,296.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,585.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,520.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,320.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,650.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,630.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,394.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,990.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,880.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,880.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,800.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,680.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,429.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	17,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	17,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	16,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,951.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,445.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,227.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,000.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,830.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,750.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,725.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,351.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,150.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,105.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,080.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,115.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,810.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,360.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,205.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,700.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,550.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,380.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,360.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,865.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,600.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,467.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,080.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,000.	ELECTRONIC FUND TRANSFER	0.		

Part IV Foreign Forms

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* Yes No
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information.

PART I, LINE 2:

PRESCREENING OF POTENTIAL GRANTEES IS AN IMPORTANT PART OF THE MONITORING OF GRANT FUNDS. THE RESPONSIBLE STAFF PERSON IS IN TOUCH WITH THE GRANTEE AND CONDUCTS ON-SITE MONITORING AND/OR RECEIVES INTERIM WRITTEN OR ORAL REPORTS. ADDITIONALLY, ADVISORY BOARD MEMBERS HELP AND CONDUCT MONITORING UPON REQUEST OF THE GMF STAFF. THE GRANTEE IS UNDER OBLIGATION TO FOLLOW THE GRANT BUDGET LINES ALLOCATED FOR SPECIFIC SPENDING AND STAFF ROUTINELY MONITOR SPENDING. MANY OF GMF'S GRANTS ARE INDEPENDENTLY REVIEWED BY EXTERNAL EVALUATORS AS ANOTHER DEGREE OF OVERSIGHT. AT THE CLOSE OF THE GRANT PERIOD, THE GRANTEE IS REQUIRED TO PROVIDE A DETAILED NARRATIVE AND FINANCIAL REPORT TO GMF.

PART I, LINE 3:

THE ORGANIZATION USES GAAP TO REPORT EXPENDITURES IN A FOREIGN REGION.

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

GMF'S APPLICATION PROCESS OF POTENTIAL GRANTEEES IS AN IMPORTANT PART OF THE
MONITORING OF GRANT FUNDS. ONCE APPROVED, THE RESPONSIBLE STAFF PERSON
REVIEWES THE INTERIM WRITTEN REPORTS RECEIVED FROM THE GRANTEE. THE GRANTEE
IS REQUIRED TO FOLLOW THE GRANT BUDGET AS APPROVED. STAFF ROUTINELY
MONITORS SPENDING. AT THE CLOSE OF THE GRANT PERIOD, THE GRANTEE IS
REQUIRED TO PROVIDE A DETAILED NARRATIVE AND FINANCIAL REPORT TO GMF.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2015

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
--	--

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2015

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) KAREN DONFRIED PRESIDENT	(i)	369,647.	0.	900.	29,450.	24,433.	424,430.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BARRY LOWENKRON EXEC. VP & COO	(i)	252,630.	0.	1,749.	3,208.	20,750.	278,337.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) DEBBI IWIG VICE PRESIDENT AND CFO	(i)	213,152.	0.	1,375.	21,588.	3,869.	239,984.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) IVAN VEJVODA VICE PRESIDENT	(i)	263,091.	0.	360.	26,513.	19,591.	309,555.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) IAN LESSER DIRECTOR, FOREIGN SECURITY	(i)	265,107.	0.	58,935.	21,671.	21,596.	367,309.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) STEPHEN SZABO EXEC.DIR, TRANSATLANTIC AC	(i)	217,545.	0.	4,376.	14,486.	21,548.	257,955.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) HEIKE MACKERRON DIRECTOR, BERLIN OFFICE	(i)	184,866.	0.	0.	0.	13,728.	198,594.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) DANIELA SCHWARZER SR. DIR OF EUROPEAN OFFIC	(i)	181,462.	0.	0.	0.	17,600.	199,062.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) DEREK CHOLLET COUNSELOR AND SENIOR ADVISOR	(i)	168,998.	0.	0.	0.	19,481.	188,479.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) MAIA COMEAU DIRECTOR OF CONGRESSIONAL AFFAIRS	(i)	130,515.	0.	24,300.	12,869.	5,362.	173,046.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

THE FOLLOWING EMPLOYEE RECEIVED HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL
USE, WHICH IS TAXABLE TO THE EMPLOYEE:

IAN LESSER: \$29,000

PART I, LINE 4A:

ONE EMPLOYEE RECEIVED A SEVERANCE PAYMENT FROM THE ORGANIZATION. IT IS
INCLUDED IN COMPENSATION AS REPORTED IN PART VII AND SCHEDULE J, PART II.

THE TERMS AND CONDITIONS OF THE AGREEMENTS ARE CONFIDENTIAL AND CAN BE MADE
AVAILABLE TO THE IRS UPON REQUEST. ALL AMOUNTS PAID DURING THE PERIOD
COVERED BY THIS RETURN ARE APPROPRIATELY INCLUDED IN FORM 990, PART VII,
AND IN SCHEDULE J, PART II AS A PART OF REPORTABLE COMPENSATION REPORTED ON
THEIR RESPECTIVE FORMS W-2.

Supplemental Information on Tax-Exempt Bonds

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.** ▶ **Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization **THE GERMAN MARSHALL FUND OF THE UNITED STATES**

Employer identification number
52-0954751

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A DISTRICT OF COLUMBIA	53-6001131	000000000	04/01/16	9,400,000.	CURRENT REFUNDING OF PRIOR ISSUE		X		X		X
B											
C											
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	9,400,000.							
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	186,891.							
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds								
11 Other spent proceeds								
12 Other unspent proceeds								
13 Year of substantial completion								
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X							
15 Were the bonds issued as part of an advance refunding issue?		X						
16 Has the final allocation of proceeds been made?	X							
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?	X							
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X							
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X							
b Name of provider	SUNTRUST							
c Term of hedge	15.0000000							
d Was the hedge superintegrated?		X						
e Was the hedge terminated?		X						

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE GERMAN MARSHALL FUND OF THE UNITED STATES (GMF) IS AN AMERICAN
INSTITUTION THAT STRENGTHENS TRANSATLANTIC COOPERATION ON REGIONAL,
NATIONAL AND GLOBAL CHALLENGES AND OPPORTUNITIES IN THE SPIRIT OF THE
MARSHALL PLAN.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

GERMANY, FRANCE, BELGIUM, ROMANIA,
TURKEY, POLAND, SERBIA

FORM 990, PART VI, SECTION B, LINE 11:

PRIOR TO FILING THE 990 WITH THE IRS, THE GERMAN MARSHALL FUND'S REVIEW OF
THE 990 IS CONDUCTED BY THE OFFICERS OF THE ORGANIZATION (PRESIDENT,
MANAGING DIRECTOR OF EXECUTIVE OFFICE, AND CHIEF FINANCIAL OFFICER), AND
BOARD OF TRUSTEES.

FORM 990, PART VI, SECTION B, LINE 12C:

GERMAN MARSHALL FUND HAS A WRITTEN CONFLICT OF INTEREST POLICY AND ALL
TRUSTEES, OFFICERS, AND EMPLOYEES ARE REQUIRED TO READ AND SIGN THE POLICY.
THIS POLICY IS INTENDED TO HELP IDENTIFY SITUATIONS THAT PRESENT POTENTIAL
CONFLICT OF INTERESTS AND TO PROVIDE PROCEDURES TO ADDRESS ANY POTENTIAL
CONFLICTS. ADDITIONALLY, EACH TRUSTEE, OFFICER, AND EMPLOYEE IS REQUIRED
TO ANNUALLY SIGN A STATEMENT AFFIRMING THE (1) RECEIPT OF THE CONFLICT OF
INTEREST POLICY; (2) HAS READ AND UNDERSTANDS THE POLICY; AND (3) AGREES TO
COMPLY WITH THE POLICY.

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
--	--

FORM 990, PART VI, SECTION B, LINE 15:

GERMAN MARSHALL FUND USES BOTH A COMPENSATION SYSTEM AND COMPARABILITY DATA

TO DETERMINE COMPENSATION FOR OFFICERS AND EMPLOYEES. THIS SYSTEM

EVALUATES RELATIVE MARKETPLACE JOB WORTH OF THE POSITION COMPARABLE TO

SIMILAR POSITIONS OF OTHER LOCAL ORGANIZATIONS. THE SYSTEM ALSO EVALUATES

THE RELATIVE WORTH OF EACH POSITION WHEN COMPARING THE REQUIRED LEVEL OF

JOB COMPETENCIES AND FORMAL TRAINING AND EXPERIENCE. SENIOR MANAGEMENT AND

HUMAN RESOURCES PERFORMS AN ANNUAL REVIEW OF ALL COMPENSATION.

ADDITIONALLY, THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES, REVIEWS

AND APPROVES COMPENSATION FOR THE OFFICERS OF THE ORGANIZATION.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AK, CA, DC, FL, GA, IL, MD, MI, NC, NY, OH, SC, VA, WA, WI, WV

FORM 990, PART VI, SECTION C, LINE 19:

GERMAN MARSHALL FUNDS MAKES AVAILABLE ITS GOVERNING DOCUMENTS, AUDITED

FINANCIAL STATEMENTS, AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE

GENERAL PUBLIC UPON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH

IN SECTION 6104(D).

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

FOREIGN CURRENCY EXCHANGE LOSS	-1,380,475.
RETURNED GRANTS TO THIRD PARTIES	-207,653.
GRANTS RETURNED TO GMF FROM GRANTEE	19,770.
CHANGE IN SWAP VALUE	-397,684.
TOTAL TO FORM 990, PART XI, LINE 9	-1,966,042.

FORM 990, PART XII, LINE 2C

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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THE PROCESS FOR OVERSEEING THE AUDIT OF THE FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT THAT AUDITED THE FINANCIAL STATEMENTS HAS BEEN CONSISTENT WITH PRIOR YEARS.

FORM 990, PART IX, LINE 18

PAYMENTS OF TRAVEL OR ENTERTAINMENT EXPENSES FOR ANY FEDERAL, STATE, OR LOCAL PUBLIC OFFICIALS - TO CARRY OUT ITS STATED MISSION, GMF CONVENES MULTIPLE EVENTS ANNUALLY TO ALLOW DIALOGUE AMONG GLOBAL POLICY MAKERS ON TRANSATLANTIC ISSUES. TRAVEL EXPENSES FOR US OFFICIALS MAY INCLUDE AIRFARE, HOTEL, MEALS AND GROUND TRANSPORTATION WHILE PARTICIPATING IN THESE EVENTS. GOVERNMENT OFFICIALS DO NOT RECEIVE AN HONORARIUM OR OTHER COMPENSATIONS FOR ATTENDANCE. REQUIRED FINANCIAL DISCLOSURES ARE MADE PROMPTLY IN ACCORDANCE WITH REGULATIONS.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES
Employer identification number 52-0954751

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
1700 18TH STREET, LLC - SINGLE MEMBER LLC - 52-0954751, 1744 R STREET, NW, WASHINGTON, DC 20009	REAL ESTATE	DISTRICT OF COLUMBIA	0.	3,878,783.	THE GERMAN MARSHALL FUND OF UNITED STATES
THE TRANSATLANTIC FOUNDATION - 98-1154381 RUE DE LA LOI 155 BRUSSELS, BELGIUM 1040	PROMOTE GREATER COOPERATION AND UNDERSTANDING BETWEEN THE U.S. AND EUROPE	BELGIUM	12,285.	88,975.	THE GERMAN MARSHALL FUND OF UNITED STATES

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2015

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

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

For calendar year 2015 or other tax year beginning JUN 1, 2015, and ending MAY 31, 2016

2015

Department of the Treasury
Internal Revenue Service

▶ **Information about Form 990-T and its instructions is available at www.irs.gov/form990t.**
▶ **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

A <input type="checkbox"/> Check box if address changed	B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) THE GERMAN MARSHALL FUND OF THE UNITED STATES Number, street, and room or suite no. If a P.O. box, see instructions. 1744 R. STREET, NW City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20009	D Employer identification number (Employees' trust, see instructions.) 52-0954751 E Unrelated business activity codes (See instructions.) 900000
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C Book value of all assets at end of year 175,318,654.	F Group exemption number (See instructions.)	G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
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H Describe the organization's primary unrelated business activity. ▶ **PARTNERSHIP INVESTMENTS**

I 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. ▶

J The books are in care of ▶ **DEBORAH R. IWIG** Telephone number ▶ **202-683-2650**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	266,634.		266,634.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	-377,282.	STMT 1	-377,282.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	-110,648.		-110,648.

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.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	250.
20 Charitable contributions (See instructions for limitation rules) SEE STATEMENT 3 SEE STATEMENT 2	20	0.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	250.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-110,898.
31 Net operating loss deduction (limited to the amount on line 30) SEE STATEMENT 4	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-110,898.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34 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	-110,898.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> 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	0.
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	0.

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	
41 Subtract line 40e from line 39	41	0.
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	42	
43 Total tax. Add lines 41 and 42	43	0.
44a Payments: A 2014 overpayment credited to 2015	44a	440.
b 2015 estimated tax payments	44b	
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: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	44g	
45 Total payments. Add lines 44a through 44g	45	440.
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	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	440.
49 Enter the amount of line 48 you want: Credited to 2016 estimated tax 440. Refunded	49	0.

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

1 At any time during the 2015 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <input type="checkbox"/> SEE STATEMENT 5	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.	X	X
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 N/A

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

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 _____ Date _____ CHIEF FINANCIAL OFFICER Title _____

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

Paid Preparer Use Only

Print/Type preparer's name: YONG ZHANG, CPA
Preparer's signature: _____ Date: _____
Check if self-employed PTIN: P01249785
Firm's name: RSM US LLP Firm's EIN: 42-0714325
Firm's address: 1861 INTERNATIONAL DRIVE, SUITE 400 MCLEAN, VA 22102 Phone no. 703-336-6400

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		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(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)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
(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) ...	
		0.	

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			0.	0.
Total dividends-received deductions included in column 8			0.	

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

1. Name of controlled organization	2. Employer identification number	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
(1)					
(2)					
(3)					
(4)					

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
(1)				
(2)				
(3)				
(4)				
Totals			0.	0.

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)				
Totals	0.			0.

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)						
Totals	0.	0.				0.

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)						
Totals (carry to Part II, line (5))	0.	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.)

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)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

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			0.

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS	STATEMENT	1
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DESCRIPTION	AMOUNT
COWEN HEALTHCARE ROYALTY PARTNERS II, LP	19,472.
ENERGY & MINERALS GROUP FUND II, LP	-281,183.
HARVEST MLP INCOME FUND LLC	36.
IRON POINT REAL ESTATE PARTNERS II-TE, LP	-26,065.
KAYNE ADERSON MEZZANINE PARTNERS	-79,785.
NEW VENTURES I, LLC	-9,757.
<hr/>	
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-377,282.

FORM 990-T	CONTRIBUTIONS	STATEMENT	2
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
KAYNE ADERSON MEZZANINE PARTNERS	N/A	48.
<hr/>		
TOTAL TO FORM 990-T, PAGE 1, LINE 20		48.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 3

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2010

FOR TAX YEAR 2011

FOR TAX YEAR 2012

FOR TAX YEAR 2013

FOR TAX YEAR 2014

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

48

TOTAL CONTRIBUTIONS AVAILABLE

48

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

48

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

48

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 990-T		NET OPERATING LOSS DEDUCTION		STATEMENT	4
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR	
05/31/12	257.	0.	257.	257.	
05/31/13	98,039.	0.	98,039.	98,039.	
05/31/14	462,421.	0.	462,421.	462,421.	
05/31/15	763,734.	0.	763,734.	763,734.	
NOL CARRYOVER AVAILABLE THIS YEAR			1,324,451.	1,324,451.	

FORM 990-T	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT	5
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NAME OF COUNTRY

- GERMANY
- FRANCE
- BELGIUM
- ROMANIA
- TURKEY
- POLAND
- SERBIA

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.
▶ Information about Schedule D (Form 1120) and its separate instructions is at www.irs.gov/form1120.

2015

Name THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
--	--

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				38,168.
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
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)			SEE STATEMENT 6	6 (16,774.)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 21,394.

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				245,240.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
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				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 245,240.

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 21,394.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				17 245,240.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns				18 266,634.

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

Department of the Treasury
Internal Revenue Service

▶ **Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.**
▶ **File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.**

2015
Attachment
Sequence No. **12A**

Name(s) shown on return
THE GERMAN MARSHALL FUND OF THE
UNITED STATES

**Social security number or
taxpayer identification no.**
52-0954751

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.
Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	ENERGY & MINERALS GROUP FUND II, LP	VARIOUS	VARIOUS					38,168.
2 Totals. Add the amounts in columns (d), (e), (g) and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶								38,168.

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

SCHEDULE D CAPITAL LOSS CARRYOVER STATEMENT 6

LOSS YEAR	ORIGINAL LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
2010			
2011			
2012			
2013	18,085	1,311	16,774
2014			
CAPITAL LOSS CARRYOVER TO CURRENT TAXABLE YEAR			16,774
