

2007020411



TAX EXEMPT AND  
GOVERNMENT ENTITIES  
DIVISION

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
WASHINGTON, D.C. 20224

Date: October 17, 2006

Contact Person:

Identification Number:

Telephone Number:

Employer Identification Number:

UIL 513.00-00

Legend:

M =

N =

Dear :

We are modifying Private Letter Ruling 200352018, dated October 3, 2003, ("prior letter") regarding whether N's investment in the M endowment constituted unrelated businesses taxable income under section 512(a)(1) of the Internal Revenue Code to remove all references to Q.

Other than deleting all references to Q, the prior letter remains unchanged.

This ruling will be made available for public inspection under section 6110 of the Code after certain deletions of identifying information are made. For details, see enclosed Notice 437, *Notice of Intention to Disclose*. A copy of this ruling with deletions that we intend to make available for public inspection is attached to Notice 437. If you disagree with our proposed deletions, you should follow the instructions in Notice 437.

This ruling is directed only to the organization that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

This ruling is based on the facts as they were presented and on the understanding that there will be no material changes in these facts. Because it could help resolve questions concerning your federal income tax status, this ruling should be kept in your permanent records.

Pursuant to a Power of Attorney on file in this office, a copy of this letter is being sent to your authorized representative.

If you have any questions about this ruling, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely,

Robert C. Harper, Jr.  
Manager, Exempt Organizations  
Technical Group 3

Enclosure  
Notice 437