

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2010Department of the Treasury
Internal Revenue Service**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)****Open to Public Inspection**

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2010 calendar year, or tax year beginning, 2010, **and ending**, 20**B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization

TEXAS TRIBUNE, INC.

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

823 CONGRESS AVE, SUITE 210

City or town, state or country, and ZIP + 4

AUSTIN, TX 78701

F Name and address of principal officer:

EVAN SMITH

823 CONGRESS AVE, SUITE 210 AUSTIN, TX 78701

D Employer identification number

26-4527097

E Telephone number

(512) 716-8600

G Gross receipts \$ 2,266,088.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶ N/A**I** Tax-exempt status:☒ 501(c)(3)☐ 501(c) () ◀ (insert no.)☐ 4947(a)(1) or☐ 527**J** Website: ▶ WWW.TEXASTRIBUNE.ORG**K** Form of organization:☒ Corporation☐ Trust☐ Association☐ Other ▶**L** Year of formation: 2009**M** State of legal domicile: TX**Part I Summary**

| | | | | |
|------------------------------------|------------------------------------|--|---|----------------------------------|
| Activities & Governance | 1 | Briefly describe the organization's mission or most significant activities: THE TEXAS TRIBUNE IS A NONPROFIT, NONPARTISAN MEDIA ORGANIZATION THAT PROMOTES CIVIC ENGAGEMENT AND DISCOURSE ON PUBLIC POLICY, POLITICS, GOVERNMENT, AND OTHER MATTERS OF STATEWIDE CONCERN. | | |
| | 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 | 8. |
| | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 6. |
| | 5 | Total number of individuals employed in calendar year 2010 (Part V, line 2a) | 5 | 29. |
| | 6 | Total number of volunteers (estimate if necessary) | 6 | 21. |
| | Revenue | 7a | Total gross unrelated business revenue from Part VIII, column (C), line 12 | 7a |
| b | | Net unrelated business taxable income from Form 990-T, line 34 | 7b | 12,658. |
| 8 | | Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| 9 | | Program service revenue (Part VIII, line 2g) | 3,725,440. | 1,499,924. |
| 10 | | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 166,215. | 730,934. |
| 11 | | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 1,217. | 3,455. |
| 12 | | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 252. | 10,769. |
| 13 | | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 3,893,124. | 2,245,082. |
| 14 | | Benefits paid to or for members (Part IX, column (A), line 4) | 12,000. | 45,000. |
| Expenses | | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 0. |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 470,082. | 2,006,175. |
| | b | Total fundraising expenses (Part IX, column (D), line 25) ▶ 421,190. | 10,250. | 17,142. |
| | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) | | |
| | 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 611,429. | 827,913. |
| | 19 | Revenue less expenses. Subtract line 18 from line 12 | 1,103,761. | 2,896,230. |
| | 20 | Total assets (Part X, line 16) | 2,789,363. | -651,148. |
| | Net Assets or Fund Balances | 21 | Total liabilities (Part X, line 26) | Beginning of Current Year |
| 22 | | Net assets or fund balances. Subtract line 21 from line 20 | 3,082,710. | 2,332,182. |
| | | | 293,347. | 193,965. |

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

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Raymond Lee

Preparer's signature

Raymond Lee

Date

11/10/2011

Check if self-employed ☐

PTIN

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN ▶ 34-6565596

Firm's address ▶ 401 CONGRESS AVENUE, SUITE 1800 AUSTIN, TX 78701

Phone no. 512-478-9881

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2010)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission:

THE TEXAS TRIBUNE IS A NONPROFIT, NONPARTISAN MEDIA ORGANIZATION THAT
PROMOTES CIVIC ENGAGEMENT AND DISCOURSE ON PUBLIC POLICY, POLITICS,
GOVERNMENT, AND OTHER MATTERS OF STATEWIDE CONCERN.

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

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 1,840,054. including grants of \$ 45,000.) (Revenue \$ 290,584.)

ONLINE PUBLICATION OF ORIGINAL NEWS AND INFORMATION TO HELP THE
CITIZENS OF TEXAS BETTER UNDERSTAND THE SIGNIFICANT ISSUES FACING
THEIR STATE AND BECOME MORE INFORMED AND ENGAGED VOTERS AND
PARTICIPANTS IN THE DEMOCRATIC PROCESS.

4b (Code:) (Expenses \$ 204,451. including grants of \$ 0.) (Revenue \$ 174,350.)

ONLINE PUBLICATION OF SPECIALTY NEWS AND INFORMATION REGARDING
POLITICS AND GOVERNMENT IN TEXAS.

4c (Code:) (Expenses \$ 132,702. including grants of \$ 0.) (Revenue \$ 266,000.)

ON-THE-RECORD, OPEN-TO-THE-PUBLIC EVENTS WHERE COMMUNITY MEMBERS
CAN DIRECTLY INTERACT WITH THE STATESMAN AND NEWSMAKERS WHO WILL
SHAPE OUR STATE'S FUTURE.

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 2,177,207.

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)? If "Yes," complete Schedule A | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions) | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? If "Yes," complete Schedule C, Part II | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? If "Yes," complete Schedule C, Part III | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? If "Yes," complete Schedule D, Part VI | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 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? If "Yes," complete Schedule D, Part VII | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? If "Yes," complete Schedule D, Part VIII | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? If "Yes," complete Schedule D, Part IX | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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)? If "Yes," complete Schedule D, Part X | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 14 a Did the organization maintain an office, employees, or agents outside of the United States? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? If "Yes," complete Schedule G, Part I (see instructions) | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 20 a Did the organization operate one or more hospitals? If "Yes," complete Schedule H | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) | <input type="checkbox"/> | <input type="checkbox"/> |

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|---|-------------------------------------|-------------------------------------|
| 21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> | <input checked="" type="checkbox"/> | |
| 22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> | | <input checked="" type="checkbox"/> |
| 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> | <input checked="" type="checkbox"/> | |
| 24 a 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 25.</i> | | <input checked="" type="checkbox"/> |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| 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? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25 a Section 501(c)(3) and 501(c)(4) 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> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| 26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i> | <input checked="" type="checkbox"/> | |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i> | | <input checked="" type="checkbox"/> |
| 35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? | | <input checked="" type="checkbox"/> |
| a 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> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| 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> | | <input checked="" type="checkbox"/> |
| 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> | | <input checked="" type="checkbox"/> |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O. | <input checked="" type="checkbox"/> | |

Form 990 (2010)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V. ☐

| | | Yes | No |
|-----|--|-----|----|
| 1a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | 23 | |
| 1b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | 0 | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | X | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 29 | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions) | X | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | X | |
| b | If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O | X | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | X |
| b | If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | X |
| c | If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | |
| a | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | X | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | X | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | X |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | 7d | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | X |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | X |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | |
| 8 | Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | |
| a | Did the organization make any taxable distributions under section 4966? | | |
| b | Did the organization make a distribution to a donor, donor advisor, or related person? | | |
| 10 | Section 501(c)(7) organizations. Enter: | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | |
| 11 | Section 501(c)(12) organizations. Enter: | | |
| a | Gross income from members or shareholders | 11a | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b | |
| 12a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | |
| c | Enter the amount of reserves on hand | 13c | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | X |
| b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | 14b | |

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 to any question in this Part VI ☒ X

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 | 8 | |
| b | Enter the number of voting members included in line 1a, above, who are independent | 6 | |
| 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 | Does the organization have members or stockholders? | | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | | X |
| b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | X | |
| b | 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 | | X |
| b | | |
| 11a | X | |
| b | | |
| 12a | X | |
| b | | |
| c | | |
| 13 | X | |
| 14 | X | |
| 15 | | |
| a | X | |
| b | X | |
| 16a | | X |
| b | | |

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **BARBARA SCROGGIE KNAGGS 823 CONGRESS AVE, SUITE 210 AUSTIN, TX 78701**
512-716-8613

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question 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 (describe hours for related organizations in Schedule O) | (C) Position (check all that apply) | | | | | | (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) JOHN THORNTON CHAIRMAN, SECRETARY, TREASURER | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (2) EVAN SMITH DIRECTOR, PRESIDENT AND CEO | 40.00 | X | | X | | | | 320,645. | 0. | 13,038. |
| (3) MICHAEL SHERROD DIRECTOR, PUBLISHER | 30.00 | X | | | | | | 88,937. | 0. | 0. |
| (4) STEPHEN ADLER DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (5) ELLEN SUSMAN DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (6) VERONICA STIDVENT DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (7) ROSENAL ALVES DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (8) JOHN WOTOWICZ DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| (9) ROSS RAMSEY MANAGING EDITOR | 40.00 | | | | X | | | 172,472. | 0. | 0. |
| (10) | | | | | | | | | | |
| (11) | | | | | | | | | | |
| (12) | | | | | | | | | | |
| (13) | | | | | | | | | | |
| (14) | | | | | | | | | | |
| (15) | | | | | | | | | | |
| (16) | | | | | | | | | | |

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

| (A) Name and title | (B) Average hours per week (describe hours for related organizations in Schedule O) | (C) Position (check all that apply) | | | | | | (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 director or trustee | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (17) | | | | | | | | | | |
| (18) | | | | | | | | | | |
| (19) | | | | | | | | | | |
| (20) | | | | | | | | | | |
| (21) | | | | | | | | | | |
| (22) | | | | | | | | | | |
| (23) | | | | | | | | | | |
| (24) | | | | | | | | | | |
| (25) | | | | | | | | | | |
| (26) | | | | | | | | | | |
| (27) | | | | | | | | | | |
| (28) | | | | | | | | | | |
| 1b Sub-total | | | | | | | | 582,054. | 0. | 13,038. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | | | |
| d Total (add lines 1b and 1c) | | | | | | | | 582,054. | 0. | 13,038. |

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

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

| | Yes | No |
|----------|-----|----|
| 3 | | X |
| 4 | X | |
| 5 | | 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? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

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.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| NONE | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

| | | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 |
|---|--|---|----------------------|----------------------|--|---|---|
| Contributions, gifts, grants and other similar amounts | 1a | Federated campaigns | 1a | | | | |
| | b | Membership dues | 1b | 196,295. | | | |
| | c | Fundraising events | 1c | 20,407. | | | |
| | d | Related organizations | 1d | | | | |
| | e | Government grants (contributions) . . | 1e | | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above . | 1f | 1,283,222. | | | |
| | g | Noncash contributions included in lines 1a-1f: \$ | | 13,550. | | | |
| | h | Total. Add lines 1a-1f | | 1,499,924. | | | |
| Program Service Revenue | | | | Business Code | | | |
| | 2a | SPONSORSHIP INCOME | 900099 | 290,584. | 290,584. | | |
| | b | SUBSCRIPTIONS | 900099 | 174,350. | 174,350. | | |
| | c | SPONSORED EVENTS | 900099 | 266,000. | 266,000. | | |
| | d | | | | | | |
| | e | | | | | | |
| | g | Total. Add lines 2a-2f | | 730,934. | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | ATTACHMENT 1 | 3,455. | 3,455. | | |
| | 4 | Income from investment of tax-exempt bond proceeds | | 0. | | | |
| | 5 | Royalties | | 0. | | | |
| | | | (i) Real | (ii) Personal | | | |
| | 6a | Gross Rents | | | | | |
| | b | Less: rental expenses | | | | | |
| | c | Rental income or (loss) | | | | | |
| | d | Net rental income or (loss) | | 0. | | | |
| | | | (i) Securities | (ii) Other | | | |
| | 7a | Gross amount from sales of assets other than inventory | | | | | |
| | b | Less: cost or other basis and sales expenses | | | | | |
| | c | Gain or (loss) | | | | | |
| | d | Net gain or (loss) | | 0. | | | |
| | 8a | Gross income from fundraising events (not including \$ 20,407. of contributions reported on line 1c). See Part IV, line 18 | a | 3,760. | | | |
| | b | Less: direct expenses | b | 21,006. | | | |
| | c | Net income or (loss) from fundraising events | | -17,246. | | | |
| | 9a | Gross income from gaming activities. See Part IV, line 19 | a | | | | |
| | b | Less: direct expenses | b | | | | |
| | c | Net income or (loss) from gaming activities | | 0. | | | |
| | 10a | Gross sales of inventory, less returns and allowances | a | | | | |
| b | Less: cost of goods sold | b | | | | | |
| c | Net income or (loss) from sales of inventory | | 0. | | | | |
| Miscellaneous Revenue | | | Business Code | | | | |
| 11a | MISCELLANEOUS REVENUE | 900099 | 5,228. | 5,228. | | | |
| b | ADVERTISING REVENUE | 900099 | 22,787. | | 22,787. | | |
| c | | | | | | | |
| d | All other revenue | | | | | | |
| e | Total. Add lines 11a-11d | | 28,015. | | | | |
| 12 | Total revenue. See instructions | | 2,245,082. | 739,617. | 22,787. | 0. | |

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) but are not required to complete columns (B), (C), and (D).

| 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 governments and organizations in the U.S. See Part IV, line 21 . . . | 45,000. | 45,000. | | |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 | 0. | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 | 0. | | | |
| 4 Benefits paid to or for members | 0. | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 582,054. | 582,054. | | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | 0. | | | |
| 7 Other salaries and wages | 1,252,365. | 878,130. | 161,667. | 212,568. |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | 0. | | | |
| 9 Other employee benefits | 52,465. | 41,447. | 4,722. | 6,296. |
| 10 Payroll taxes | 119,291. | 94,240. | 10,736. | 14,315. |
| 11 Fees for services (non-employees): | | | | |
| a Management | 0. | | | |
| b Legal | 12,504. | | 12,504. | |
| c Accounting | 79,052. | | 79,052. | |
| d Lobbying | 0. | | | |
| e Professional fundraising services. See Part IV, line 17 | 17,142. | | | 17,142. |
| f Investment management fees | 0. | | | |
| g Other | 131,496. | 109,328. | 517. | 21,651. |
| 12 Advertising and promotion | 51,115. | | | 51,115. |
| 13 Office expenses | 208,107. | 119,914. | 12,116. | 76,077. |
| 14 Information technology | 96,759. | 96,759. | | |
| 15 Royalties | 0. | | | |
| 16 Occupancy | 123,422. | 97,503. | 11,108. | 14,811. |
| 17 Travel | 78,470. | 75,711. | 1,182. | 1,577. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | 0. | | | |
| 19 Conferences, conventions, and meetings | 0. | | | |
| 20 Interest | 976. | 771. | 88. | 117. |
| 21 Payments to affiliates | 0. | | | |
| 22 Depreciation, depletion, and amortization | 39,576. | 31,265. | 3,562. | 4,749. |
| 23 Insurance | 6,436. | 5,085. | 579. | 772. |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.) | | | | |
| a _____ | | | | |
| b _____ | | | | |
| c _____ | | | | |
| d _____ | | | | |
| e _____ | | | | |
| f All other expenses _____ | | | | |
| 25 Total functional expenses. Add lines 1 through 24f | 2,896,230. | 2,177,207. | 297,833. | 421,190. |
| 26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation | | | | |

Part X Balance Sheet

| | | (A) Beginning of year | | (B) End of year |
|---|---|--------------------------|------------|--------------------|
| Assets | 1 Cash - non-interest-bearing | 0. | 1 | 0. |
| | 2 Savings and temporary cash investments | 1,571,072. | 2 | 1,050,780. |
| | 3 Pledges and grants receivable, net | 1,341,406. | 3 | 950,411. |
| | 4 Accounts receivable, net | 76,356. | 4 | 178,920. |
| | 5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | |
| | 6 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 instructions) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 21,958. | 9 | 26,572. |
| | 10 a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 173,545. | | |
| | b Less: accumulated depreciation | 10b 48,046. | | |
| | | 71,918. | 10c | 125,499. |
| | 11 Investments - publicly traded securities | | 11 | |
| | 12 Investments - other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| 15 Other assets. See Part IV, line 11 | | 15 | | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 3,082,710. | 16 | 2,332,182. | |
| Liabilities | 17 Accounts payable and accrued expenses | 68,120. | 17 | 98,465. |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | 75,000. | 19 | 20,500. |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | 150,227. | 22 | 75,000. |
| | 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. Complete Part X of Schedule D | | 25 | |
| | 26 Total liabilities. Add lines 17 through 25 | 293,347. | 26 | 193,965. |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 2,789,363. | 27 | 1,623,217. |
| | 28 Temporarily restricted net assets | | 28 | 515,000. |
| | 29 Permanently restricted net assets | | 29 | |
| | Organizations that do not follow SFAS 117, 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 | 2,789,363. | 33 | 2,138,217. |
| | 34 Total liabilities and net assets/fund balances | 3,082,710. | 34 | 2,332,182. |

Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI ☒

| | | | |
|----------|--|----------|------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 2,245,082. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 2,896,230. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -651,148. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 2,789,363. |
| 5 | Other changes in net assets or fund balances (explain in Schedule O) | 5 | 2. |
| 6 | Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) | 6 | 2,138,217. |

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question 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 |
| 2b Were the organization's financial statements audited by an independent accountant? | X | |
| 2c 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | X |
| d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued 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 | | |
| 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 |
| 3b 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. | | |

Form **990** (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2010

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? ☐
- (ii) A family member of a person described in (i) above? ☐
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? ☐
- h Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-9 above or IRC section (see instructions)) | (iv) Is the organization in col. (i) listed in your governing document? | | (v) Did you notify the organization in col. (i) of your support? | | (vi) Is the organization in col. (i) organized in the U.S.? | | (vii) Amount of support |
|------------------------------------|----------|---|---|----|--|----|---|----|-------------------------|
| | | | Yes | No | Yes | No | Yes | No | |
| (A) | | | | | | | | | |
| (B) | | | | | | | | | |
| (C) | | | | | | | | | |
| (D) | | | | | | | | | |
| (E) | | | | | | | | | |
| Total | | | | | | | | | |

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

Schedule A (Form 990 or 990-EZ) 2010

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

| Calendar year (or fiscal year beginning in) ▶ | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 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

| Calendar year (or fiscal year beginning in) ▶ | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|-----------|--------------------------|
| 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 IV.) | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | |
| 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 | | | | | | <input type="checkbox"/> |

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|--------------------------|
| 14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) | 14 | % |
| 15 Public support percentage from 2009 Schedule A, Part II, line 14 | 15 | % |
| 16a 33 1/3 % support test - 2010. 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 | | <input type="checkbox"/> |
| b 33 1/3 % support test - 2009. 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 | | <input type="checkbox"/> |
| 17a 10%-facts-and-circumstances test - 2010. 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| b 10%-facts-and-circumstances test - 2009. 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| 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 | | <input type="checkbox"/> |

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

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|------------|------------|------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | 3,725,440. | 1,499,924. | 5,225,364. |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | 166,215. | 730,934. | 897,149. |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | 3,891,655. | 2,230,858. | 6,122,513. |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | 3,000,000. | 683,692. | 3,683,692. |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | 3,000,000. | 683,692. | 3,683,692. |
| 8 Public support. (Subtract line 7c from line 6.) | | | | | | 2,438,821. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|--|----------|----------|----------|------------|------------|------------|
| 9 Amounts from line 6 | | | | 3,891,655. | 2,230,858. | 6,122,513. |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | 1,217. | 3,455. | 4,672. |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | 10,759. | 10,759. |
| c Add lines 10a and 10b | | | | 1,217. | 14,214. | 15,431. |
| 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 IV.) | | | | 252. | 5,228. | 5,480. |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | 3,893,124. | 2,250,300. | 6,143,424. |
| 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 <input checked="" type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|---|
| 15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2009 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|---|
| 17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2009 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3 % support tests - 2010. 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 - 2009. 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 **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No. 1545-0047

2010

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☒ For a section 501(c)(3) organization 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), and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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 of \$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 line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **TEXAS TRIBUNE, INC.**

Employer identification number

26-4527097

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|---|--------------------------------|--|
| 1 | STEVE ADLER AND DIANE LAND _____ _____ _____ | \$ 10,050. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 2 | BARTH FAMILY FUND OF DALLAS FOUNDATION _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 3 | MICHAEL S. BENNETT _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 4 | THE BROWN FOUNDATION _____ _____ _____ | \$ 50,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 5 | ANDREW BUSEY _____ _____ AUSTIN, TX 78701 | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 6 | CHARLES BUTT _____ _____ _____ | \$ 100,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization **TEXAS TRIBUNE, INC.**Employer identification number
26-4527097**Part I** Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 7 | THE ENERGY FOUNDATION _____ _____ _____ | \$ 55,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 8 | ETHICS AND EXCELLENCE IN JOURNALISM _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 9 | THE FORMBY FOUNDATION _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 10 | MARY ELLEN GRAF AND AUBREY CARTER _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 11 | R. STEVEN HICKS AND DONNA HICKS _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 12 | HOBBY FAMILY FOUNDATION _____ _____ _____ | \$ 100,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization **TEXAS TRIBUNE, INC.**

Employer identification number

26-4527097

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 13 | HUNT FAMILY FOUNDATION _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 14 | JASTROW FOUNDATION _____ _____ | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 15 | LUCI BAINES JOHNSON _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 16 | JOHN S. AND JAMES L. KNIGHT FOUNDATION _____ _____ | \$ 10,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 17 | LIGON-LAMSAM FOUNDATION _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 18 | RICHARD AND SUSAN MARCUS _____ _____ | \$ 10,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization TEXAS TRIBUNE, INC.

Employer identification number
26-4527097**Part I Contributors** (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 19 | JOHN H. MCCALL _____ _____ _____ | \$ 15,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 20 | STEVE AND AMBER MOSTYN _____ _____ _____ | \$ 100,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 21 | JOHN NEWMAN FAMILY CHARITABLE TRUST _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 22 | NIGHTINGALE CODE FOUNDATION _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 23 | BETTYE AND BILL NOWLIN _____ _____ _____ | \$ 150,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 24 | FOUNDATION TO PROMOTE OPEN SOCIETY _____ _____ _____ | \$ 150,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization **TEXAS TRIBUNE, INC.**Employer identification number
26-4527097**Part I Contributors** (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 25 | THE WILLIAM PENN FOUNDATION _____ _____ _____ | \$ 6,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 26 | GREG AND TESS PETERS _____ _____ _____ | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 27 | CLAIRE AND JOSEPH PINKERTON _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 28 | BRADLEY L. RADOFF _____ _____ _____ | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 29 | ALICE KLEBERG REYNOLDS FOUNDATION _____ _____ _____ | \$ 10,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 30 | RGK FOUNDATION _____ _____ _____ | \$ 50,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization TEXAS TRIBUNE, INC.

Employer identification number
26-4527097**Part I Contributors** (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 31 | EVELYN ROSE _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 32 | HAROLD SIMMONS FOUNDATION _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 33 | STILL WATER FOUNDATION _____ _____ _____ | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 34 | ELLEN SUSMAN _____ _____ _____ | \$ 10,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 35 | JOHN THORNTON _____ _____ _____ | \$ 253,642. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 36 | SUSAN VAUGHAN FOUNDATION _____ _____ _____ | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|-----------------------------------|--------------------------------|---|
| 37 | DAVID AND ISABEL WELLAND | \$ 40,000. | Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 38 | MARY GARWOOD AND HOWARD C. YANCY | \$ 5,000. | Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

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

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|-------------------------|--|
| 1 Total number at end of year | | |
| 2 Aggregate contributions to (during year) | | |
| 3 Aggregate 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" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

| | |
|--|--|
| <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) | <input type="checkbox"/> Preservation of an historically important land area |
| <input type="checkbox"/> Protection of natural habitat | <input type="checkbox"/> Preservation of a certified historic structure |
| <input type="checkbox"/> 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? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, 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 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, 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" to 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 XIV, 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) Revenues included in 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 Revenues included in 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 d ☐ Loan or exchange programs
 b ☐ Scholarly research e ☐ Other _____
 c ☐ Preservation for future generations

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

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" to 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 XI V 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? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XI V.

Part V Endowment Funds. Complete if organization answered "Yes" to 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 year end balance held as:

- a Board designated or quasi-endowment ▶ _____ %
 b Permanent endowment ▶ _____ %
 c Term endowment ▶ _____ %

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

(i) unrelated organizations **3a(i)** ☐ Yes ☐ No
 (ii) related organizations **3a(ii)** ☐ Yes ☐ No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? **3b** ☐ Yes ☐ No

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

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

| Description of investment | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | 7,412. | 2,900. | 4,512. |
| d Equipment | | 166,133. | 45,146. | 120,987. |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 125,499. |

Schedule D (Form 990) 2010

Part VII Investments - Other Securities. 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) _____ | | |
| (B) _____ | | |
| (C) _____ | | |
| (D) _____ | | |
| (E) _____ | | |
| (F) _____ | | |
| (G) _____ | | |
| (H) _____ | | |
| (I) _____ | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶ | | |

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

| (a) Description of investment type | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| (1) _____ | | |
| (2) _____ | | |
| (3) _____ | | |
| (4) _____ | | |
| (5) _____ | | |
| (6) _____ | | |
| (7) _____ | | |
| (8) _____ | | |
| (9) _____ | | |
| (10) _____ | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶ | | |

Part IX Other Assets. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) _____ | |
| (2) _____ | |
| (3) _____ | |
| (4) _____ | |
| (5) _____ | |
| (6) _____ | |
| (7) _____ | |
| (8) _____ | |
| (9) _____ | |
| (10) _____ | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ | |

Part X Other Liabilities. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Amount |
|---|------------|
| (1) Federal income taxes | |
| (2) _____ | |
| (3) _____ | |
| (4) _____ | |
| (5) _____ | |
| (6) _____ | |
| (7) _____ | |
| (8) _____ | |
| (9) _____ | |
| (10) _____ | |
| (11) _____ | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | |

2. FIN 48 (ASC 740) Footnote. In Part XIV, 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).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

| | | | |
|-----------|--|-----------|------------|
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | 1 | 2,245,082. |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | 2 | 2,896,230. |
| 3 | Excess or (deficit) for the year. Subtract line 2 from line 1 | 3 | -651,148. |
| 4 | Net unrealized gains (losses) on investments | 4 | |
| 5 | Donated services and use of facilities | 5 | |
| 6 | Investment expenses | 6 | |
| 7 | Prior period adjustments | 7 | |
| 8 | Other (Describe in Part XIV.) | 8 | 2,789,365. |
| 9 | Total adjustments (net). Add lines 4 through 8 | 9 | 2,789,365. |
| 10 | Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 | 10 | 2,138,217. |

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

| | | | |
|----------|--|-----------|------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 6,313,945. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains on investments | 2a | |
| b | Donated services and use of facilities | 2b | 77,467. |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIV.) | 2d | 3,970,390. |
| e | Add lines 2a through 2d | 2e | 4,047,857. |
| 3 | Subtract line 2e from line 1 | 3 | 2,266,088. |
| 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 | |
| b | Other (Describe in Part XIV.) | 4b | -21,006. |
| c | Add lines 4a and 4b | 4c | -21,006. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 2,245,082. |

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

| | | | |
|----------|---|-----------|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 4,175,728. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | 77,467. |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIV.) | 2d | 1,181,025. |
| e | Add lines 2a through 2d | 2e | 1,258,492. |
| 3 | Subtract line 2e from line 1 | 3 | 2,917,236. |
| 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 | |
| b | Other (Describe in Part XIV.) | 4b | -21,006. |
| c | Add lines 4a and 4b | 4c | -21,006. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 2,896,230. |

Part XIV Supplemental Information

Complete this part to 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, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIV Supplemental Information (continued)

SCHEDULE D, PART XI, LINE 8

\$2,789,365 REPRESENTS 2009 ACTIVITY ON THE BOOKS BUT NOT ON THE RETURN.

SCHEDULE D, PART XII, LINE 2D

\$3,970,390 REPRESENTS 2009 ACTIVITY ON THE BOOKS BUT NOT ON THE RETURN.

SCHEDULE D, PART XII, LINE 4B

-\$21,006 FUNDRAISING EXPENSES NETTED AGAINST REVENUE.

SCHEDULE D, PART XIII, LINE 2D

\$1,181,025 REPRESENTS 2009 ACTIVITY ON THE BOOKS BUT NOT ON THE RETURN.

SCHEDULE D, PART XIII, LINE 4B

-\$21,006 FUNDRAISING EXPENSES NETTED AGAINST REVENUE.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open To Public
Inspection

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☒ Mail solicitations e ☒ Solicitation of non-government grants
b ☒ Internet and email solicitations f ☐ Solicitation of government grants
c ☐ Phone solicitations g ☒ Special fundraising events
d ☒ In-person solicitations

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|-------------------|--|----|-----------------------------------|---|---|
| | | Yes | No | | | |
| 1 ADRIENNE DONATO | DONOR SOLICITAT'N | | X | 0. | 17,142. | 17,142. |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| Total | | | | 0. | 17,142. | 17,142. |

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 FILM SCREENING (event type) | (b) Event #2 ANNIV PARTY (event type) | (c) Other Events 0. (total number) | (d) Total events (add col. (a) through col. (c)) |
|-----------------|--|--|---|--|--|
| | | | | | |
| Revenue | 1 Gross receipts | 9,566. | 14,601. | | 24,167. |
| | 2 Less: Charitable contributions | 350. | 20,057. | | 20,407. |
| | 3 Gross income (line 1 minus line 2) | 9,216. | -5,456. | | 3,760. |
| Direct Expenses | 4 Cash prizes | | | | |
| | 5 Noncash prizes | | | | |
| | 6 Rent/facility costs | 2,250. | | | 2,250. |
| | 7 Food and beverages | 5,381. | 6,488. | | 11,869. |
| | 8 Entertainment | 150. | | | 150. |
| | 9 Other direct expenses | 8. | 6,729. | | 6,737. |
| | 10 Direct expense summary. Add lines 4 through 9 in column (d) | | | | (21,006.) |
| | 11 Net income summary. Combine line 3, column (d), and line 10 | | | | -17,246. |

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

| | | (a) Bingo | (b) Pull tabs/Instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) |
|-----------------|---|-------------------|--|-------------------|---|
| | | | | | |
| Revenue | 1 Gross revenue | | | | |
| Direct Expenses | 2 Cash prizes | | | | |
| | 3 Noncash prizes | | | | |
| | 4 Rent/facility costs | | | | |
| | 5 Other direct expenses | | | | |
| | 6 Volunteer labor | Yes _____ % No | Yes _____ % No | Yes _____ % No | |
| | 7 Direct expense summary. Add lines 2 through 5 in column (d) | | | | () |
| | 8 Net gaming income summary. Combine line 1, column d, and line 7 | | | | |

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity operated in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15 a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

TEXAS TRIBUNE, INC.

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2010

Open to Public
Inspection

Employer identification number

26-4527097

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed ☐

| 1 | (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|------|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| (1) | UNIVERSITY OF TEXAS AT AUSTIN 601 COLORADO STREET AUSTIN, TX 78712 | 74-6000203 | 501 (C) (3) | 45,000. | | | | STATEWIDE SURVEYS |
| (2) | | | | | | | | |
| (3) | | | | | | | | |
| (4) | | | | | | | | |
| (5) | | | | | | | | |
| (6) | | | | | | | | |
| (7) | | | | | | | | |
| (8) | | | | | | | | |
| (9) | | | | | | | | |
| (10) | | | | | | | | |
| (11) | | | | | | | | |
| (12) | | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

1
0

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

Schedule I (Form 990) (2010)

JSA

0E1288 2.000 94AU 1175

V 10-8.2

Part III Grants and Other Assistance to Individuals in the United States. 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 |
|---|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

DESCRIPTION OF ORGANIZATION'S PROCEDURES FOR MONITORING THE USE OF GRANTS

FORM 990, SCHEDULE I

A GRANT WAS GIVEN TO THE UNIVERSITY OF TEXAS AT AUSTIN IN THE TOTAL AMOUNT OF \$57,000 (10/09-2/11) TO SUPPORT THE CREATION, ADMINISTRATION, ANALYSIS, AND DISTRIBUTION OF FIVE STATEWIDE SURVEYS OF PUBLIC OPINION IN TEXAS RELATED TO POLITICS AND POLICY. THE TEXAS TRIBUNE RECEIVES ALL REPORTS NO LESS THAN 36 HOURS PRIOR TO RELEASE TO REVIEW, ANALYZE, AND MAKE PUBLIC ALL OR PART OF SAID RESULTS. PAYMENT IS MADE AFTER COMPLETION OF EACH SURVEY. GRANT AGREEMENT NUMBER UTA 09-001044.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

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 in 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 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 officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input 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 in 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 from the organization or a related organization?
- 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) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in 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 in 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" to line 6a or 6b, describe in Part III.

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

8 Were any amounts reported in 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

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

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

Schedule J (Form 990) 2010

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 in 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) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

| | (A) Name | (B) Breakdown of VL-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|----|-------------|---|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|--|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| 1 | EVAN SMITH | (i) 320,645. (ii) 0. | 0. | 0. | 0. | 13,038. 0. | 333,683. 0. | |
| 2 | ROSS RAMSEY | (i) 172,222. (ii) 0. | 250. 0. | 0. 0. | 0. 0. | 0. 0. | 172,472. 0. | |
| 3 | | (i) (ii) | | | | | | |
| 4 | | (i) (ii) | | | | | | |
| 5 | | (i) (ii) | | | | | | |
| 6 | | (i) (ii) | | | | | | |
| 7 | | (i) (ii) | | | | | | |
| 8 | | (i) (ii) | | | | | | |
| 9 | | (i) (ii) | | | | | | |
| 10 | | (i) (ii) | | | | | | |
| 11 | | (i) (ii) | | | | | | |
| 12 | | (i) (ii) | | | | | | |
| 13 | | (i) (ii) | | | | | | |
| 14 | | (i) (ii) | | | | | | |
| 15 | | (i) (ii) | | | | | | |
| 16 | | (i) (ii) | | | | | | |

Schedule J (Form 990) 2010

Part III Supplemental Information

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

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Complete if the organization answered**
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No. 1545-0047

2010

**Open To Public
Inspection**

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

Part I Excess Benefit Transactions(section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

| 1 | (a) Name of disqualified person | (b) Description of transaction | (c) Corrected? | |
|-----|---------------------------------|--------------------------------|----------------|----|
| | | | Yes | No |
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

| (a) Name of interested person and purpose | (b) Loan to or from the organization? | | (c) Original principal amount | (d) Balance due | (e) In default? | | (f) Approved by board or committee? | | (g) Written agreement? | |
|---|---------------------------------------|------|-------------------------------|-----------------|-----------------|----|-------------------------------------|----|------------------------|----|
| | To | From | | | Yes | No | Yes | No | Yes | No |
| (1) ROSS RAMSEY PYMT FOR ASSET PURCH | X | | 200,000. | 75,000. | | X | X | | X | |
| (2) | | | | | | | | | | |
| (3) | | | | | | | | | | |
| (4) | | | | | | | | | | |
| (5) | | | | | | | | | | |
| (6) | | | | | | | | | | |
| (7) | | | | | | | | | | |
| (8) | | | | | | | | | | |
| (9) | | | | | | | | | | |
| (10) | | | | | | | | | | |
| Total ▶ \$ | | | | 75,000. | | | | | | |

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount and type of assistance |
|-------------------------------|---|-----------------------------------|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |

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

Schedule L (Form 990 or 990-EZ) 2010

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of organization's revenues? | |
|-------------------------------|---|---------------------------|--------------------------------|---|----|
| | | | | Yes | No |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |
| (8) | | | | | |
| (9) | | | | | |
| (10) | | | | | |

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

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.

OMB No. 1545-0047

2010

**Open to Public
Inspection**

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

CHANGE IN GOVERNING DOCUMENTS

PART VI, LINE 4

THE TEXAS TRIBUNE BOARD OF DIRECTORS INCREASED IN SIZE FROM SEVEN MEMBERS
AT THE END OF TAX YEAR 2009 TO EIGHT MEMBERS BY THE END OF TAX YEAR 2010.
IN ADDITION, THE TEXAS TRIBUNE BOARD OF DIRECTORS ADOPTED A DOCUMENT
RETENTION POLICY, A WHISTLEBLOWER POLICY, AND A JOINT VENTURE POLICY IN
AUGUST 2010.

PROCESS FOR REVIEWING FORM 990

PART VI, LINE 11

THE IRS FORM 990 IS PREPARED BY AN EXTERNAL ACCOUNTANT AND THE CHIEF
OPERATING OFFICER OF THE TEXAS TRIBUNE. THE INITIAL FILE IS SUBMITTED TO
AN EXTERNAL TAX ACCOUNTANT FOR REVIEW AND PROCESSING. ONCE THE EXTERNAL
TAX ACCOUNTANT, IN COORDINATION WITH THE EXTERNAL ACCOUNTANT AND CHIEF
OPERATING OFFICER, HAS REVIEWED AND FINALIZED THE FORM 990, IT IS
SUBMITTED TO THE PRESIDENT/CEO OF THE TEXAS TRIBUNE AND THE CHAIRMAN OF
THE BOARD OF DIRECTORS FOR REVIEW. THE PRESIDENT/CEO AND BOARD CHAIRMAN
REVIEW AND APPROVE THE FINAL FILE. THE FINAL COPY OF FORM 990 IS THEN
PROVIDED VIA E-MAIL TO ALL VOTING MEMBERS OF THE BOARD OF DIRECTORS PRIOR
TO FILING.

CONFLICT OF INTEREST POLICY

PART VI, LINE 12C

THE TEXAS TRIBUNE HAS HAD A CONFLICT OF INTEREST POLICY IN EFFECT SINCE

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

LEADERS OF OTHER PUBLIC SERVICE ORGANIZATIONS INCLUDING PROPUBLICA, MINNPOST, AND PBS, WERE APPROACHED TO FURTHER DETERMINE APPROPRIATE COMPENSATION LEVELS. THE CHAIRMAN OF THE BOARD APPROVED THE FINAL COMPENSATION FOR THE CEO OF THE ORGANIZATION.

DETERMINING COMPENSATION FOR OFFICERS AND KEY EMPLOYEES

PART VI, LINE 15B

THE COMPENSATION FOR THE KEY EMPLOYEE OF THE ORGANIZATION (MANAGING EDITOR) WAS REVIEWED AGAINST MARKET RATES AND EXPERIENCE LEVELS FOR SIMILAR POSITIONS IN SIMILAR ORGANIZATIONS. THE FINAL COMPENSATION FOR THIS POSITION WAS APPROVED BY THE CHAIRMAN OF THE BOARD AND THE CEO.

PUBLIC INSPECTION

PART VI, LINE 19

IN 2010, THE ORGANIZATION MADE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST.

ATTACHMENT 1

FORM 990, PART VIII - INVESTMENT INCOME

| DESCRIPTION | (A) TOTAL REVENUE | (B) RELATED OR EXEMPT REVENUE | (C) UNRELATED BUSINESS REV. | (D) EXCLUDED REVENUE |
|-----------------|-------------------------|-------------------------------------|-----------------------------------|----------------------------|
| INTEREST INCOME | 3,455. | 3,455. | | |
| TOTALS | <u>3,455.</u> | <u>3,455.</u> | | |

Name of the organization

TEXAS TRIBUNE, INC.

Employer identification number

26-4527097

ITS FORMATION AS INDICATED IN FORM 1023. ON AN ANNUAL BASIS, EACH MEMBER OF THE BOARD OF DIRECTORS IS REQUIRED TO REVIEW THE ORGANIZATION'S CONFLICT OF INTEREST POLICY AND RETURN A SIGNED DOCUMENT INDICATING THAT THE MEMBER UNDERSTANDS AND WILL COMPLY WITH THE POLICY. MEMBERS OF THE BOARD OF DIRECTORS HAVE A DUTY TO DISCLOSE ANY POTENTIAL CONFLICT OF INTEREST, AND REMAINING BOARD MEMBERS SHALL DECIDE IF A CONFLICT OF INTEREST EXISTS. IF A CONFLICT OF INTEREST EXISTS, THE MEMBER WITH THE CONFLICT OF INTEREST MUST RECUSE HIMSELF/HERSELF FROM DISCUSSIONS AND REFRAIN FROM VOTING OR TAKING ANY ACTION RELATED TO THE ARRANGEMENT OR TRANSACTION INVOLVING THE CONFLICT. THE BOARD SHALL DETERMINE WHETHER THE ORGANIZATION CAN OBTAIN WITH REASONABLE EFFORTS A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT FROM A PERSON OR ENTITY WHO WOULD NOT GIVE RISE TO A CONFLICT. IF A MORE ADVANTAGEOUS TRANSACTION IS NOT POSSIBLE, THE BOARD SHALL DETERMINE WITH A MAJORITY VOTE OF THE DISINTERESTED DIRECTORS WHETHER THE TRANSACTION IS IN THE ORGANIZATION'S BEST INTERESTS. IF IT IS DETERMINED THAT A MEMBER FAILED TO DISCLOSE ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, THE BOARD SHALL TAKE DISCIPLINARY OR CORRECTIVE ACTION.

DETERMINING COMPENSATION FOR CEO

PART VI, LINE 15A

IN THE INITIAL STAGES OF THE BUSINESS, THE FOUNDERS DETERMINED THAT A HIGH CALIBER LEADER WHO COULD LEAD WITH INTEGRITY AND HIGH STANDARDS WAS NECESSARY TO ENSURE THE SUCCESS OF A NONPARTISAN NEWS ORGANIZATION THAT WAS INTENDED BE A TRUSTED SOURCE FOR INFORMATION ON WHAT MATTERS IN TEXAS. CEOS OF MAJOR FOUNDATIONS AND WEB-BASED COMPANIES, AS WELL AS

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

OMB No. 1545-0687

2010

Open to Public Inspection
for 501(c)(3) Organizations Only

For calendar year 2010 or other tax year beginning _____, 2010, and
ending _____, 20 . See separate instructions.

A ☐ Check box if
address changed

Name of organization (☐ Check box if name changed and see instructions.)

D Employer identification number
(Employees' trust, see instructions for Block D on
page 9.)

B Exempt under section

☒ 501(c) (☒ 3)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a)

**Print
or
Type**

TEXAS TRIBUNE, INC.

Number, street, and room or suite no. If a P.O. box, see page 8 of instructions.

823 CONGRESS AVE, SUITE 210

City or town, state, and ZIP code

AUSTIN, TX 78701

26-4527097

E Unrelated business activity codes
(See instructions for Block E on page 9.)

519130

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

2,332,182.

F Group exemption number (See instructions for Block F on page 9.)

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Describe the organization's primary unrelated business activity. INTERNET ADVERTISING

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 BARBARA SCROGGIE KNAGGS **Telephone number** 512-716-8613

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|--|------------|--------------|---------|
| 1 a | 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 | | |
| 4 a | Capital gain net income (attach Schedule D) | 4a | | |
| 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) | 5 | | |
| 6 | Rent income (Schedule C) | 6 | | |
| 7 | Unrelated debt-financed income (Schedule E) | 7 | | |
| 8 | Interest, annuities, royalties, and rents from controlled organizations (Schedule 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 | 22,787. | 22,787. |
| 12 | Other income (See page 10 of the instructions; attach schedule.) | 12 | | |
| 13 | Total. Combine lines 3 through 12 | 13 | 22,787. | 22,787. |

Part II Deductions Not Taken Elsewhere (See page 11 of the 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 | 3,964. |
| 16 | Repairs and maintenance | 16 | |
| 17 | Bad debts | 17 | |
| 18 | Interest (attach schedule) | 18 | |
| 19 | Taxes and licenses | 19 | |
| 20 | Charitable contributions (See page 13 of the instructions for limitation rules.) | 20 | |
| 21 | Depreciation (attach Form 4562) | 21 | 402. |
| 22 | Less depreciation claimed on Schedule A and elsewhere on return | 22a | 402. |
| 23 | Depletion | 23 | |
| 24 | Contributions to deferred compensation plans | 24 | |
| 25 | Employee benefit programs | 25 | 416. |
| 26 | Excess exempt expenses (Schedule I) | 26 | |
| 27 | Excess readership costs (Schedule J) | 27 | |
| 28 | Other deductions (attach schedule) | 28 | 4,347. |
| 29 | Total deductions. Add lines 14 through 28 | 29 | 9,129. |
| 30 | Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | 13,658. |
| 31 | Net operating loss deduction (limited to the amount on line 30) | 31 | |
| 32 | Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | 32 | 13,658. |
| 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 | 12,658. |

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15.
Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
(1) \$ (2) \$ (3) \$

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$
(2) Additional 3% tax (not more than \$100,000) \$

c Income tax on the amount on line 34 **35c** 1,899.

36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041) **36**

37 Proxy tax. See page 16 of the instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 1,899.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see page 16 of the 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** 1,899.

42 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule) **42**

43 **Total tax.** Add lines 41 and 42 **43** 1,899.

44 a Payments: A 2009 overpayment credited to 2010 **44a**

b 2010 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c** 0.

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f**

g Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other **44g**

45 **Total payments.** Add lines 44a through 44g **45** 0.

46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached ☒ **46** 55.

47 **Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 2,573.

48 **Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 0.

49 Enter the amount of line 48 you want: **Credited to 2011 estimated tax** **49** 0. **Refunded** 0.

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 17)

1 At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **Yes** **No** X

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file. **Yes** **No** X

3 Enter the amount of tax-exempt interest received or accrued during the tax year **\$**

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

| | |
|--|--|
| 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 X |
| 4 a Additional section 263A costs (attach 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 _____ Title _____

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

Paid Preparer Use Only

Print/Type preparer's name **Raymond Lee** Preparer's signature *Raymond Lee* Date **11/10/2011** Check ☐ if self-employed PTIN **P00004272**

Firm's name **ERNST & YOUNG U.S. LLP** Firm's EIN **34-6565596**

Firm's address **401 CONGRESS AVENUE, SUITE 1800** Phone no. **512-478-9881**

AUSTIN, TX 78701

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions on page 18)

1. Description of property

| |
|-----|
| (1) |
| (2) |
| (3) |
| (4) |

2. Rent received or accrued

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

(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) ▶**Schedule E - Unrelated Debt-Financed Income**(see instructions on page 19)

| 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 | 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1) | | % | |
| (2) | | % | |
| (3) | | % | |
| (4) | | % | |
| | | Enter here and on page 1, Part I, line 7, column (A). | Enter here and on page 1, Part I, line 7, column (B). |

Totals ▶**Total dividends-received deductions** included in column 8 ▶**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations**(see instructions on page 20)

| 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) | | | | |

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

Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Totals ▶

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions on page 20)

| 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 | Enter here and on page 1, Part I, line 9, column (A). | | | Enter here and on page 1, Part I, line 9, column (B). |

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions on page 21)

| 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 | Enter here and on page 1, Part I, line 10, col. (A). | Enter here and on page 1, Part I, line 10, col. (B). | | | | Enter here and on page 1, Part II, line 26. |

Schedule J - Advertising Income (see instructions on page 21)**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)) | | | | | | |

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) | | | | | | |
| (5) Totals from Part I | Enter here and on page 1, Part I, line 11, col. (A). | Enter here and on page 1, Part I, line 11, col. (B). | | | | Enter here and on page 1, Part II, line 27. |
| Totals, Part II (lines 1-5) | | | | | | |

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

| 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 | | | |

ATTACHMENT 1

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

| | |
|--------------------------------------|---------------|
| RENT EXPENSE | 1,253. |
| OFFICE EXPENSE | 2,112. |
| TECHNOLOGY EXPENSE | 982. |
| PART II - LINE 28 - OTHER DEDUCTIONS | <u>4,347.</u> |

FORM 990T, PART IV - COMPUTATION OF PENALTIES AND INTEREST

| | |
|---|-----------------|
| END OF FISCAL/CALENDAR YEAR | 12/31/2010 |
| DATE RETURN IS DUE IF ON EXTENSION | |
| DATE RETURN WILL BE RECEIVED BY THE IRS | 11/15/2011 |
| NUMBER OF DAYS RETURN IS LATE | 183 |
| NUMBER OF MONTHS RETURN IS LATE | 5 |
| LATE FILING PENALTY | 475. |
| LATE PAYMENT PENALTY | 47. |
| INTEREST | 97. |
| TOTAL PENALTIES AND INTEREST | <u>619.</u> |

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0142

2010

▶ See separate instructions.

▶ Attach to the corporation's tax return.

Name **TEXAS TRIBUNE, INC.** Employer identification number **26-4527097**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

| | | | |
|-----------|---|-----------|---------------|
| 1 | Total tax (see instructions) | 1 | 1,899. |
| 2a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | |
| b | Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 2b | |
| c | Credit for federal tax paid on fuels (see instructions) | 2c | |
| d | Total. Add lines 2a through 2c | 2d | |
| 3 | Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty | 3 | 1,899. |
| 4 | Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 | 4 | |
| 5 | Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 | 5 | 1,899. |

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

- 6** ☐ The corporation is using the adjusted seasonal installment method.
- 7** ☐ The corporation is using the annualized income installment method.
- 8** ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

| | (a) | (b) | (c) | (d) |
|--|---------------------|------------|------------|------------|
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 9 04/15/2010 | 06/15/2010 | 09/15/2010 | 12/15/2010 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column | 10 475. | 475. | 475. | 474. |
| 11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 | 11 | | | |
| Complete lines 12 through 18 of one column before going to the next column. | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | | |
| 13 Add lines 11 and 12 | 13 | | | |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | 475. | 950. | 1,425. |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 | | | |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | 475. | 950. | |
| 17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 | 17 475. | 475. | 475. | 474. |
| 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 18 | | | |

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2010)

Part IV Figuring the Penalty

| | (a) | (b) | (c) | (d) |
|--|-----------|---|-----|-----|
| 19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.) | 19 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2010 and before 7/1/2010 | 21 | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 4\%$ | 22 | | | |
| 23 Number of days on line 20 after 6/30/2010 and before 10/1/2010 | 23 | ATTACHMENT 1 | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 4\%$ | 24 | SEE PENALTY COMPUTATION WHITEPAPER DETAIL | | |
| 25 Number of days on line 20 after 9/30/2010 and before 1/1/2011 | 25 | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 4\%$ | 26 | | | |
| 27 Number of days on line 20 after 12/31/2010 and before 4/1/2011 | 27 | | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 3\%$ | 28 | | | |
| 29 Number of days on line 20 after 3/31/2011 and before 7/1/2011 | 29 | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$ | 30 | | | |
| 31 Number of days on line 20 after 6/30/2011 and before 10/1/2011 | 31 | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$ | 32 | | | |
| 33 Number of days on line 20 after 9/30/2011 and before 1/1/2012 | 33 | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$ | 34 | | | |
| 35 Number of days on line 20 after 12/31/2011 and before 2/16/2012 | 35 | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366} \times \%$ | 36 | | | |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 | | | |
| 38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns | 38 | | | 55. |

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

ATTACHMENT 1PENALTY COMPUTATION DETAIL - FORM 2220

| DATE PD | UNDERPAYMENT | BEG. DATE | END DATE | DAYS | % | PENALTY |
|---|--------------|------------|------------|------|---|---------|
| <u>QUARTER 1, RATE PERIOD 1 (04/15/2010 - 12/31/2010)</u> | | | | | | |
| | 475. | 04/15/2010 | 12/31/2010 | 260 | 4 | 14. |
| TOTAL TO FORM 2220, LINE 22, COLUMN A | | | | | | 14. |
| <u>QUARTER 1, RATE PERIOD 2 (12/31/2010 - 03/31/2011)</u> | | | | | | |
| | 475. | 12/31/2010 | 03/31/2011 | 90 | 3 | 4. |
| TOTAL TO FORM 2220, LINE 24, COLUMN A | | | | | | 4. |
| <u>QUARTER 1, RATE PERIOD 3 (03/31/2011 - 05/15/2011)</u> | | | | | | |
| | 475. | 03/31/2011 | 05/15/2011 | 45 | 4 | 2. |
| TOTAL TO FORM 2220, LINE 26, COLUMN A | | | | | | 2. |
| <u>QUARTER 2, RATE PERIOD 1 (06/15/2010 - 12/31/2010)</u> | | | | | | |
| | 475. | 06/15/2010 | 12/31/2010 | 199 | 4 | 10. |
| TOTAL TO FORM 2220, LINE 22, COLUMN B | | | | | | 10. |
| <u>QUARTER 2, RATE PERIOD 2 (12/31/2010 - 03/31/2011)</u> | | | | | | |
| | 475. | 12/31/2010 | 03/31/2011 | 90 | 3 | 4. |
| TOTAL TO FORM 2220, LINE 24, COLUMN B | | | | | | 4. |
| <u>QUARTER 2, RATE PERIOD 3 (03/31/2011 - 05/15/2011)</u> | | | | | | |
| | 475. | 03/31/2011 | 05/15/2011 | 45 | 4 | 2. |
| TOTAL TO FORM 2220, LINE 26, COLUMN B | | | | | | 2. |
| <u>QUARTER 3, RATE PERIOD 1 (09/15/2010 - 12/31/2010)</u> | | | | | | |
| | 475. | 09/15/2010 | 12/31/2010 | 107 | 4 | 6. |
| TOTAL TO FORM 2220, LINE 22, COLUMN C | | | | | | 6. |
| <u>QUARTER 3, RATE PERIOD 2 (12/31/2010 - 03/31/2011)</u> | | | | | | |
| | 475. | 12/31/2010 | 03/31/2011 | 90 | 3 | 4. |
| TOTAL TO FORM 2220, LINE 24, COLUMN C | | | | | | 4. |
| <u>QUARTER 3, RATE PERIOD 3 (03/31/2011 - 05/15/2011)</u> | | | | | | |
| | 475. | 03/31/2011 | 05/15/2011 | 45 | 4 | 2. |
| TOTAL TO FORM 2220, LINE 26, COLUMN C | | | | | | 2. |
| <u>QUARTER 4, RATE PERIOD 1 (12/15/2010 - 12/31/2010)</u> | | | | | | |
| | 474. | 12/15/2010 | 12/31/2010 | 16 | 4 | 1. |
| TOTAL TO FORM 2220, LINE 22, COLUMN D | | | | | | |

ATTACHMENT 1

PENALTY COMPUTATION DETAIL - FORM 2220

| DATE PD | UNDERPAYMENT | BEG.DATE | END DATE | DAYS | % | PENALTY |
|---|--------------|------------|------------|------|---|------------|
| | | | | | | <u>1.</u> |
| <u>QUARTER 4, RATE PERIOD 2 (12/31/2010 - 03/31/2011)</u> | | | | | | |
| | 474. | 12/31/2010 | 03/31/2011 | 90 | 3 | <u>4.</u> |
| TOTAL TO FORM 2220, LINE 24, COLUMN D | | | | | | <u>4.</u> |
| <u>QUARTER 4, RATE PERIOD 3 (03/31/2011 - 05/15/2011)</u> | | | | | | |
| | 474. | 03/31/2011 | 05/15/2011 | 45 | 4 | <u>2.</u> |
| TOTAL TO FORM 2220, LINE 26, COLUMN D | | | | | | <u>2.</u> |
| TOTAL UNDERPAYMENT PENALTY | | | | | | <u>55.</u> |