

Public Disclosure of Forms 990, 990-T and Other Documents

Tax-exempt organizations are required to make certain returns and documents available for public inspection during normal business hours at the organization's principal office and regional or district offices having three or more employees. Regional offices that only provide an exempt service and do not have administrative or management staffs are excluded. If the organization does not have a permanent office, it may arrange for inspection within a reasonable time at a reasonable location of its choice *or* it may mail the documents within two weeks to the requester. There are additional special rules for chapters covered by a group exemption letter.

The following summarizes the required disclosures:

- Tax exempt organizations must make their three most recent Annual Information Returns, Forms 990, available for public inspection. Private Foundations and Section 527 Political Organizations must make their entire Form 990-PF/990, with all schedules available for inspection. All other organizations are allowed to omit the names and addresses of contributors from the Schedule B list of contributors. Note that Schedule B is not deleted from the public inspection copy: it will include the amounts of cash contributions reported and descriptions of non-cash contributions—it will only have the names and addresses left off.
- **Recent passage of the Pension Protection Act of 2006 now requires that Section 501(c)(3) organizations must disclose unrelated business income tax returns, Forms 990-T, and make them available for public inspection. This provision is effective for returns filed after the date of enactment, August 17, 2006. The rule for organizations exempt under sections other than 501(c)(3) has not changed. Non-section 501(c)(3) organizations are not required to disclose Form 990-T.**
- In addition to the annual tax filings noted above, the organization's exemption application (including all schedules, IRS correspondence and determination letter) must also be available. There is an exclusion for exemption applications filed before July 15, 1987 if the organization does not have the application.

Organizations must provide copies of all or any part of the above listed documents to any person who requests them in person or in writing. The organization may charge only a "reasonable" fee for reproduction and the actual postage for mailing of the documents. "Reasonable" charges for reproduction are currently \$1.00 for the first page and \$0.15 for each additional page—the same amount that the IRS currently charges for document requests.

Generally, with regards to in-person requests, copies must be provided within the same day; written requests must be honored within 30 days unless the organization requests payment in advance for reproduction and mailing. In that case, copies must be mailed within 30 days of receipt of payment.

Exception: Documents do not have to be provided to requesters if they are made available (and downloadable) on an Internet website. The organization must notify parties requesting documents that they are available on the website and include the website address. The rules for Internet posting are fairly exacting—please contact us if you want further information or assistance in posting your organization's documents. Other methods for making documents widely available may be prescribed by the IRS Commissioner in the future.

If an organization receives requests as part of an harassment campaign, it does not have to comply with the requests. The IRS District Director for the organization's Key District determines if there is such a campaign.

Penalties:

There is a \$20 per day penalty for not complying with the public disclosure requirements up to a maximum of \$10,000 *per return* (there is no limitation for failure to comply with the disclosure requirements for exemption applications). No penalty will be imposed if the failure is due to reasonable cause. Willful failure to comply with the disclosure rules carries an additional penalty of \$5,000.

BDO Seidman would be happy to answer any questions you might have about this important and complex set of regulations.

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

2008

Department of the Treasury Internal Revenue Service

For calendar year 2008 or other tax year beginning SEP 1, 2008, and ending AUG 31, 2009

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

Form header section containing: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type; H Describe the organization's primary unrelated business activity; I During the tax year, was the corporation a subsidiary...

Form header section containing: J The books are in care of; Telephone number; H Describe the organization's primary unrelated business activity: ADVERTISING AND AFFINITY INSURANCE; I During the tax year, was the corporation a subsidiary...

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales (5,802); 2 Cost of goods sold; 3 Gross profit (5,802); 7 Unrelated debt-financed income (918,912); 11 Advertising income (607,088); 13 Total (1,531,802); 12 Other income (91,462).

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees; 15 Salaries and wages; 16 Repairs and maintenance; 17 Bad debts; 18 Interest; 19 Taxes and licenses; 20 Charitable contributions; 21 Depreciation; 22 Less depreciation claimed; 23 Depletion; 24 Contributions to deferred compensation plans; 25 Employee benefit programs; 26 Excess exempt expenses; 27 Excess readership costs (91,462); 28 Other deductions; 29 Total deductions (91,462); 30 Unrelated business taxable income before net operating loss deduction (316,152); 31 Net operating loss deduction (316,152); 32 Unrelated business taxable income before specific deduction (0); 33 Specific deduction (1,000); 34 Unrelated business taxable income (0).

Part III Tax Computation

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

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

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

c Income tax on the amount on line 34 **35c** 0.

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

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

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

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41** 0.

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

43 Total tax. Add lines 41 and 42 **43** 0.

44a Payments: A 2007 overpayment credited to 2008 **44a**

b 2008 estimated tax payments **44b**

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

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

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

f Other credits and payments: Form 2439 Form 4136 Other Total **44f**

45 Total payments. Add lines 44a through 44f **45**

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0.

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 2009 estimated tax** **49** **Refunded**

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

1 At any time during the 2008 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 **NETHERLAND ANTILLES, CAYMAN IS.** **Yes** **No**

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

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

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

1 Inventory at beginning of year 1	6 Inventory at end of year 6
2 Purchases 2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7
3 Cost of labor 3	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>
4a Additional section 263A costs 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

Dulce Honey-Zornelo **7/1/10** **TREASURER**
 Signature of officer Date Title

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

Paid Preparer's Use Only

Joyce Underwood **6/30/10** **P00022361**
 Preparer's signature Date Check if self-employed Preparer's SSN or PTIN

BDO/ SEIDMAN, LLP **EIN 13-5381590**
7101 WISCONSIN AVE., SUITE 800 **Phone no. (301) 654-4900**
BETHESDA, MD 20814-4827

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 19)

1 Description of property

(1)			
(2)			
(3)			
(4)			
2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ...	
		0.	

Schedule E - Unrelated Debt-Financed Income (See instructions 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) SEE STATEMENT 1	(b) Other deductions (attach schedule) SEE STATEMENT 2
(1) WINCHESTER WAREHOUSE	918,912.	162,008.	446,554.
(2)			
(3)			
(4)			
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) SEE STATEMENT 3	5 Average adjusted basis of or allocable to debt-financed property (attach schedule) SEE STATEMENT 4	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)
(1) 7,673,988.	6,591,145.	100.00%	918,912.
(2)		%	
(3)		%	
(4)		%	
Totals		918,912.	608,562.
Total dividends-received deductions included in column 8		0.	

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)					
Totals			0.	0.	
			0.	0.	

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

(see instructions on page 21)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		0.		0.

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

(see instructions 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		0.	0.			0.

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) NATIONAL WILDLIFE	607,088.	515,626.		620,703.	2,817,489.		
(2)							
(3)							
(4)							
Totals (carry to Part II, line (5))		607,088.	515,626.	91,462.	620,703.	2,817,489.	91,462.

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	607,088.	515,626.				91,462.
Totals, Part II (lines 1-5)		607,088.	515,626.			91,462.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 22)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T

SCHEDULE E - DEPRECIATION DEDUCTION

STATEMENT 1

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
WINCHESTER WAREHOUSE DEPRECIATION		162,008.	
- SUBTOTAL -	1		162,008.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			162,008.

FORM 990-T

SCHEDULE E - OTHER DEDUCTIONS

STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
WINCHESTER WAREHOUSE EXPENSES		446,554.	
- SUBTOTAL -	1		446,554.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			446,554.

FORM 990-T

AVERAGE ADJUSTED BASIS OF OR
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
AVERAGE ADJUSTED BASIS		6,591,145.	
- SUBTOTAL -	1		6,591,145.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 5			6,591,145.

NATIONAL WILDLIFE FEDERATION
 EIN: 53-0204616
 FORM 990T - PART II, LINE 31
 NET OPERATING LOSS

Computation Of Net Operating Loss Deduction		Description of Loss	Expires	NOL period
1992 Form 990T (FY 1993)	621,203	Expired Sale of merchandise; loss from partnership Large deduction for apparel catalog expenses	FY2008	Fifteen Years
1993 Form 990T (FY 1994)	1,864,585	Sale of merchandise; loss from partnership Large deduction for apparel catalog expenses	FY2009	Fifteen Years
1994 Form 990T (FY 1995)	851,253	Sale of merchandise; interest; line of credit Large deduction for apparel catalog expenses	FY2010	Fifteen Years
1995 Form 990T (FY 1996)	138,722	Direct advertising costs more than income	FY2011	Fifteen Years
1998 Form 990T (FY 1999)	85,124	Excess readership costs; advertising income Catalog expenses	FY2019	Twenty Years** See Note below
2003 Form 990T (FY 2004)	95,727	Excess readership costs; advertising income	FY2024	Twenty Years** See Note below
2007 Form 990T (FY 2008)	14,468	Direct advertising costs more than income	FY2028	Twenty Years** See Note below
Net Operating Loss Deduction	3,671,082			
Net Operating Loss Used				
Net Operating Income 1996 Form 990T (FY 1997)	54,086			
Net Operating Income 1997 Form 990T (FY 1998)	78,656			
Net Operating Income 1999 Form 990T (FY 2000)	286			
Net Operating Income 2000 Form 990T (FY 2001)	15,677			
Net Operating Income 2001 Form 990T (FY 2002)	58,527			
Net Operating Income 2002 Form 990T (FY 2003)	102,510			
Net Operating Income 2004 Form 990T (FY 2005)	13,924			
Net Operating Income 2005 Form 990T (FY 2006)	14,440			
Net Operating Income 2006 Form 990T (FY 2007)	16,918			
Net Operating Income 2008 Form 990T (FY 2009)	316,152			
Total Net Operating Loss Used	671,176			
Net Operating Loss Deduction	2,999,906			
Minus expired portion	(621,203)			
Loss Carry Forward Available for 2009	2,378,703			

**NOTE: The rules for carryforwards changed in the last decade. The Relief Act of 1997, which applies to calendar years beginning in 1998, extends the carry forward period to 20 years. Before that, the carryforward period for losses was 15 years.

National Wildlife Federation
EIN: 53-0204616
Form 990T - Treasury Regulation 1561 Elections

The National Wildlife Federation elects to apportion the surtax exemption under section 11(d) to its controlled group of corporations in the following manner:

	<u>15%</u> <u>Bracket</u>	<u>25%</u> <u>Bracket</u>	<u>34%</u> <u>Bracket</u>
National Wildlife Federation 52-0204616	100%	100%	100%
National Wildlife Federation Endowment, Inc. 52-0806695	0%	0%	0%
National Wildlife Productions, Inc. 52-1903666	0%	0%	0%
National Wildlife Action 74-2556532	0%	0%	0%

By: Dulce Gomez-Zormelo
Dulce Gomez-Zormelo

Date: 4/13/10

Attachment: Average Debt and Adjusted Basis Calculations

Month	Debt on first day of each month property is held
Sep-08	\$ 7,748,643
Oct-08	7,735,294
Nov-08	7,721,879
Dec-08	7,708,397
Jan-09	7,694,847
Feb-09	7,681,229
Mar-09	7,667,544
Apr-09	7,653,790
May-09	7,639,967
Jun-09	7,626,075
Jul-09	7,612,113
Aug-09	7,598,082
Total	92,087,858
Average acquisition indebtedness: \$92,087,858 / 12 \$ 7,673,988	

Month	Basis *
Sep-09	6,591,145
Oct-09	6,591,145
Nov-08	6,591,145
Dec-08	6,591,145
Jan-09	6,591,145
Feb-09	6,591,145
Mar-09	6,591,145
Apr-09	6,591,145
May-09	6,591,145
Jun-09	6,591,145
Jul-09	6,591,145
Aug-09	6,591,145
Total	79,093,745
Average adjusted basis:	6,591,145