

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

2008

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

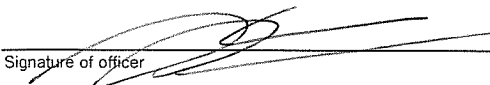
For the 2008 calendar year, or tax year beginning , 2008, and ending ,

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		C Name of organization ATLAS ECONOMIC RESEARCH FOUNDATION Number and street (or P.O. box if mail is not delivered to street addr) Room/suite 1201 L STREET, NW, 2ND FLOOR City, town or country State ZIP code + 4 WASHINGTON DC 20005-4019		D Employer Identification Number 94-2763845
F Name and address of principal officer: ALEJANDRO CHAFUEN 1201 L STREET, NW, 2ND WASHINGTON DC 20005		E Telephone number (202) 449-8449		
G Gross receipts \$ 12,361,488.		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions)		
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶		
J Website: ▶ AtlasNetwork.org		L Year of Formation: 1981 M State of legal domicile: VA		
K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶				

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO FOSTER PUBLIC DEMAND FOR PUBLIC POLICIES BASED ON SOUND ECONOMICS AND RESPECTFUL OF INDIVIDUAL LIBERTY, ATLAS DISCOVERS, TRAINS, AND SUPPORTS "INTELLECTUAL ENTREPRENEURS" IN THE U.S. AND WORLDWIDE.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3 11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 11
Revenue	5	Total number of employees (Part V, line 2a)	5 17
	6	Total number of volunteers (estimate if necessary)	6 0
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 0.
	7b	Net unrelated business taxable income from Form 990-T, line 34	7b
	8	Contributions and grants (Part VIII, line 1h)	Prior Year 6,800,576. Current Year 6,497,129.
	9	Program service revenue (Part VIII, line 2g)	64,258. 91,167.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	88,321. 88,187.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	
	12	Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,953,155. 6,676,483.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)
14		Benefits paid to or for members (Part IX, column (A), line 4)	0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,046,953. 965,703.
16a		Professional fundraising fees (Part IX, column (A), line 11e)	
b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 458,694.	
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,483,155. 1,794,141.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,705,129. 6,239,082.
19		Revenue less expenses. Subtract line 18 from line 12	2,248,026. 437,401.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year 5,282,943. End of Year 6,482,047.
	21	Total liabilities (Part X, line 26)	115,386. 872,451.
	22	Net assets or fund balances. Subtract line 21 from line 20	5,167,557. 5,609,596.

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 August 19, 2009
	ALEJANDRO CHAFUEN PRESIDENT AND CEO		
Paid Preparer's Use Only	Preparer's signature	Daniel C. Burkhardt, CPA 8/17/09	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4	Hendershot, Burkhardt & Reed, CPAs 7525 Presidential Lane Manassas VA 20109	Preparer's identifying number (see instructions) PE0234622
		EIN ▶ 54-1807239 Phone no. ▶ (703) 361-1592	

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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Form 990 (2008)



Part III Statement of Program Service Accomplishments (see instructions)**1** Briefly describe the organization's mission:

TO FOSTER PUBLIC DEMAND FOR PUBLIC POLICIES BASED
ON SOUND ECONOMICS AND RESPECTFUL OF INDIVIDUAL LIBERTY, ATLAS DISCOVERS, TRAINS, AND SUPPORTS
See Form 990, Page 2, Part III, Line 1 (continued)

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 \$ 3,490,106. including grants of \$ 2,378,878.) (Revenue \$ 91,167.)

REGIONAL SUPPORT PROGRAMS - ATLAS STRENGTHENED NEW AND ESTABLISHED THINK
TANKS IN DIFFERENT REGIONS OF THE WORLD, THROUGH REGIONAL SUPPORT PROGRAMS
THAT OFFER GRANTS, ADVISORY SERVICES, AND TRAINING OPPORTUNITIES.

4b (Code:) (Expenses \$ 461,772. including grants of \$ 430,362.) (Revenue \$ 0.)

AWARDS PROGRAMS - ATLAS ADMINISTERED AWARDS PROGRAMS THAT RECOGNIZED
OUTSTANDING EDUCATIONAL WORK BY THINK TANKS, IN ORDER TO BRING
MORE ATTENTION TO THE PUBLIC BENEFITS OF THESE INSTITUTES AND TO
CREATE GOOD INCENTIVES FOR THE BROADER SECTOR.

4c (Code:) (Expenses \$ 987,963. including grants of \$ 653,461.) (Revenue \$ 0.)

ACADEMIC PROGRAMS - ATLAS'S ACADEMIC PROGRAMS PROVIDED GRANTS AND
FELLOWSHIPS TO INSTITUTIONS AND SCHOLARS WHO ARE WORKING TO
IMPROVE THE UNDERSTANDING OF THE WORKINGS OF A FREE AND
PROSPEROUS SOCIETY.

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

(Expenses \$ 461,415. including grants of \$ 21,537.) (Revenue \$ 0.)

4e Total program service expenses ► \$ 5,401,256. (Must equal Part IX, Line 25, column (B).)

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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
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		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any 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		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
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		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If 'Yes,' complete Schedule F, Part I	X	
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, Part II	X	
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, Part III	X	
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If 'Yes,' complete Schedule G, Part I		X
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20	Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	X	
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	X	
23	Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? If 'Yes,' complete Schedule J	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer questions 24b-24d and complete Schedule K. If 'No,' go to question 25		X
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?		
25a	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? If 'Yes,' complete Schedule L, Part I		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If 'Yes,' complete Schedule L, Part I		X
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? If 'Yes,' complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI.</i>		X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1 a	Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	0	
1 b	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	
2 a	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	17	
2 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 be required to e-file this return. (see instructions)	X	
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3 b	If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O		
4 a	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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts.		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5 b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5 c	If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6 a	Did the organization solicit any contributions that were not tax deductible?		X
6 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
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	7 d	
e	Did the organization, during the year, 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	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		X
b	Did the organization make any distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10 a	
b	Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10 b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from other members or shareholders	11 a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11 b	
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12 a	
b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12 b	

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Part VI Governance, Management and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body	11	
b Enter the number of voting members that are independent	11	
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 organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material 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	
9a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	X	
11 Is there any officer, director or 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

	Yes	No
12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a The organization's CEO, Executive Director, or top management official?	X	
b Other officers of key employees of the organization?	X	
Describe the process in Schedule O. (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed ▶ See States Form 990 Filed In

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:

▶ ALEJANDRO CHAFUEN 1201 L STREET, NW, 2ND FLOOR WASHINGTON DC 20005-4019 (202) 449-8449

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1 a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- 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) or 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 \$100,000 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 the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(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			
ALEJANDRO CHAFUEN PRESIDENT, CEO	40.00			X	X	X		155,000.	0.	0.
BRADLEY LIPS EVP/SEC/COO	40.00			X	X	X		160,000.	0.	0.
LEONARD LIGGIO EVP/ACADEMICS	40.00			X	X			71,000.	0.	0.
JO KWONG VP, INS RELATIONS	40.00			X	X	X		100,000.	0.	0.
TIMOTHY O. BROWNE DIRECTOR	2.00	X						0.	0.	0.
LINDA WHETSTONE DIRECTOR	4.00	X						0.	0.	0.
GEORGE PEARSON DIRECTOR	4.00	X						0.	0.	0.
CHARLES ALBERS DIRECTOR	1.00	X						0.	0.	0.
RENE SCULL DIRECTOR	2.00	X						0.	0.	0.
WILLIAM SUMNER DIRECTOR	4.00	X						0.	0.	0.
HON. CURTIN WINSOR DIRECTOR	4.00	X						0.	0.	0.
DAN GROSSMAN CHAIRMAN OF THE BOARD	8.00	X						0.	0.	0.
JOHN BLUNDELL DIRECTOR	4.00	X						0.	0.	0.
ANDREA RICH DIRECTOR	4.00	X						0.	0.	0.
ABBY MOFFAT TREASURER	6.00	X						0.	0.	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	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 6,497,129.				
	g Noncash contribns included in lns 1a-1f: \$	96,164.				
	h Total. Add lines 1a-1f		6,497,129.			
PROGRAM SERVICE REVENUE		Business Code				
	2 a PROGRAM FEES	900099	91,167.	91,167.	0.	0.
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		91,167.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		92,680.	92,680.	0.	0.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real (ii) Personal				
	6 a Gross Rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
		(i) Securities (ii) Other				
	7 a Gross amount from sales of assets other than inventory	5,680,512.				
	b Less: cost or other basis and sales expenses	5,685,005.				
	c Gain or (loss)	-4,493.				
	d Net gain or (loss)		-4,493.	-4,493.	0.	0.
	8 a Gross income from fundraising events (not including: \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances	a				
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			6,676,483.	179,354.	0.	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).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(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	442,701.	442,701.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	175,030.	175,030.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	2,861,507.	2,861,507.		
4 Benefits paid to or for members	0.	0.		
5 Compensation of current officers, directors, trustees, and key employees	486,000.	243,000.	114,696.	128,304.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	329,637.	165,720.	77,902.	86,015.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0.	0.	0.	0.
9 Other employee benefits	90,187.	29,691.	51,904.	8,592.
10 Payroll taxes	59,879.	19,714.	34,461.	5,704.
11 Fees for services (non-employees)				
a Management				
b Legal	19,354.	0.	19,354.	0.
c Accounting	25,785.	10,126.	15,313.	346.
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	36,280.	30,770.	2,064.	3,446.
14 Information technology	12,488.	12,484.	2.	2.
15 Royalties				
16 Occupancy	182,106.	153,906.	10,644.	17,556.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	749,933.	732,196.	5,468.	12,269.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	22,951.	19,862.	1,398.	1,691.
23 Insurance	15,021.	75.	14,946.	0.
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <u>INSURANCE</u>	0.	0.	0.	0.
b <u>MISCELLANEOUS</u>	19,369.	4,754.	14,542.	73.
c <u>DUES & SUBSCRIPTIONS</u>	28,575.	24,226.	1,014.	3,335.
d <u>TAXES, LICENSES, PERMITS</u>	7,683.	867.	4,064.	2,752.
e <u>WEBSITE & INTERNET CONNECTION</u>	0.	0.	0.	0.
f All other expenses	674,596.	474,627.	11,360.	188,609.
25 Total functional expenses. Add lines 1 through 24f	6,239,082.	5,401,256.	379,132.	458,694.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

BAA

Form 990 (2008)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	0.	1	407.
	2 Savings and temporary cash investments	1,998,921.	2	1,811,127.
	3 Pledges and grants receivable, net	2,807,894.	3	2,284,073.
	4 Accounts receivable, net	21,167.	4	56,493.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	5,464.	9	19,058.
	10a Land, buildings, and equipment: cost basis	10a 236,896.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b 99,987.		
		59,874.	10c	136,909.
	11 Investments — publicly-traded securities	354,800.	11	2,136,146.
	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	34,823.	15	37,834.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	5,282,943.	16	6,482,047.	
LIABILITIES	17 Accounts payable and accrued expenses	40,713.	17	85,050.
	18 Grants payable	0.	18	720,000.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow 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		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	74,673.	25	67,401.
	26 Total liabilities. Add lines 17 through 25	115,386.	26	872,451.
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	3,488,243.	27	2,081,637.
	28 Temporarily restricted net assets	1,679,314.	28	3,527,959.
	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, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.	5,167,557.	33	5,609,596.
	34 Total liabilities and net assets/fund balances.	5,282,943.	34	6,482,047.

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b Were the organization's financial statements audited by an independent accountant?	2b	X
c If 'Yes' to 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?	2c	X
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?	3a	X
b If 'Yes,' did the organization undergo the required audit or audits?	3b	

BAA

Form 990 (2008)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501 (c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

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

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

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: (Please check only **one** organization.)

- 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 cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 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)**. (see instructions)
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or 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 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? **11 g (i)**
- (ii) a family member of a person described in (i) above? **11 g (ii)**
- (iii) a 35% controlled entity of a person described in (i) or (ii) above? **11 g (iii)**

	Yes	No
11 g (i)		
11 g (ii)		
11 g (iii)		

h Provide the following information about the organizations the organization supports.

(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	
Total									

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

Schedule A (Form 990 or 990-EZ) 2008

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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants.') . . .	2,834,681.	3,979,007.	4,882,779.	4,358,530.	6,497,129.	22,552,126.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0.	0.	0.	0.	0.	0.
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge	0.	0.	0.	0.	0.	0.
4 Total. Add lines 1-3	2,834,681.	3,979,007.	4,882,779.	4,358,530.	6,497,129.	22,552,126.
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) . . .						7,512,181.
6 Public support. Subtract line 5 from line 4						15,039,945.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	2,834,681.	3,979,007.	4,882,779.	4,358,530.	6,497,129.	22,552,126.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	21,077.	28,401.	66,804.	64,258.	92,680.	273,220.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0.	0.	0.	0.	0.	0.
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						22,825,346.
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 2008 (line 6, column (f) divided by line 11, column (f))	14	65.89 %
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f	15	57.49 %
16a 33-1/3 support test – 2008. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization.		
<input checked="" type="checkbox"/>		
b 33-1/3 support test – 2007. 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 – 2008. 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 – 2007. 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"/>		

BAA

Schedule A (Form 990 or 990-EZ) 2008

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.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants.')						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
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 1-5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%
19a 33-1/3 support tests – 2008. 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 ▶ <input type="checkbox"/>		
b 33-1/3 support tests – 2007. If the organization did not check a box on line 14 or 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 ▶ <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

This image shows a full page of a handwriting practice worksheet. It consists of multiple rows of horizontal dashed lines spaced evenly apart, providing a guide for letter height and placement. The background is plain white, and there are no other markings or text present.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that
answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

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 may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other 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 pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-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 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	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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, violations, and enforcement of the conservation easement it holds?

☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing 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.

1 a If the organization elected, as permitted under SFAS 116, 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, 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 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 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 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 Trust, Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a 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 XIV and complete the following table:

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

2 a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV.

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
1 a Beginning of year balance					
b Contributions					
c Investment earnings or 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 ☐ %

3 a 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 Investments—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) Depreciation	(d) Book Value
1 a Land				
b Buildings				
c Leasehold improvements				
d Equipment		236,896.	99,987.	136,909.
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				136,909.

BAA

Schedule D (Form 990) 2008

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	6,676,483.
2	Total expenses (Form 990, Part IX, column (A), line 25)	6,239,082.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	437,401.
4	Net unrealized gains (losses) on investments	4,638.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net). Add lines 4-8	4,638.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	442,039.

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	6,681,121.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	4,638.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	4,638.
3	Subtract line 2e from line 1	3	6,676,483.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	6,676,483.

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

1	Total expenses and losses per audited financial statements	1	6,239,082.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	6,239,082.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	6,239,082.

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; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

[illegible]

Schedule F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► **Attach to Form 990. Complete if the organization answered 'Yes' to Form 990, Part IV, line 14b, line 15, or line 16.**

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

Part I **General Information on Activities Outside the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 14b.

1 For grantmakers. 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 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
Sub-Saharan Africa	0	0	GRANTS TO RECIPIENTS	ECONOMIC EDUCATION	10,600.
East Asia and Pacific	0	0	GRANTS TO RECIPIENTS	ECONOMIC EDUCATION	44,500.
North America	0	0	GRANTS TO RECIPIENTS	ECONOMIC EDUCATION	3,450.
Europe	0	0	GRANTS TO RECIPIENTS	ECONOMIC EDUCATION	150,284.
South America	0	0	GRANTS TO RECIPIENTS	ECONOMIC EDUCATION	59,538.
Middle East	0	0	GRANTS TO RECIPIENTS	ECONOMIC EDUCATION	7,500.
Totals ►	0	0			275,872.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 ☐
Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 6

3 Enter total number of other organizations or entities

BAA

Schedule F (Form 990) 2008

Part IV Supplemental Information

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

Pt I Line 2 ATLAS RELIES ON THE GRANTS COMMITTEE OF ITS BOARD OF
DIRECTORS TO PROVIDE OVERSIGHT OF THE WORK ATLAS STAFF
IN ESTABLISHING THE ELIGIBILITY AND APPROPRIATENESS OF CANDIDATES FOR GRANTS WITHIN THE
ATLAS PROGRAMS. ATLAS SUPPORTS (A) ORGANIZATIONS THAT OPERATE AS NON-PROFIT RESEARCH INSTITUTES,
(B) "INTELLECTUAL ENTREPRENEURS" EMBARKING ON THE CREATION OF SUCH ORGANIZATIONS, AND
(C) SCHOLARS WORKING IN FIELDS OF INTELLECTUAL INQUIRY RELEVANT TO ATLAS PROGRAMS. GRANTEES
RECEIVING \$5,000 OR MORE FROM ATLAS MUST PROVIDE REPORTS REGARDING THE USE OF FUNDS,
EXCEPT FOR THOSE INSTANCES IN WHICH ATLAS'S GRANTS REPRESENT PRIZES TO RECOGNIZE OUTSTANDING WORK (ALREADY
COMPLETED OR ONGOING) IN FIELDS OF ENDEAVOR CENTRAL TO THE ATLAS MISSION.

SCHEDULE I
(Form 990)Department of the Treasury
Internal Revenue Service**Grants and Other Assistance to Organizations,
Governments and Individuals in the U.S.**▶ **Complete if the organization answered 'Yes,' on Form 990, Part IV, lines 21 or 22.**
▶ **Attatch to Form 990.**

OMB No. 1545-0047

2008**Open to Public
Inspection**

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

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' on 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. Use Part IV and Schedule I-1 (Form 990) 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
AMERICAN CENTER FOR CIVIC 3636 CEMETARY RD HILLARD OH 43026	31-1789501	501(C)3	10,500.				ECONOMIC EDUCA
BLUEGRASS INSTITUTE FOR P 400 E MAIN ST, #306 BOWLING GREEN KY 42101	11-3691843	501(C)3	105,000.				ECONOMIC EDUCA
CENTER FOR VISION AND VAL GROVE CITY COLLEGE, BOX 3 GROVE CITY PA 16127	25-1065148	501(C)3	6,000.				ECONOMIC EDUCA
DEEP SPRING INTERNATIONAL PO BOX 135 TOWNVILLE PA 16360	20-5036775	501(C)3	10,500.				ECONOMIC EDUCA
GEORGE MASON LAW & ECONOM 3301 FAIRFAX DR ARLINGTON VA 22201	54-1603842	501(C)3	62,000.				ECONOMIC EDUCA
GEORGE MASON UNIVERSITY ECON JOURNAL WATCH, FAIRFAX VA 22030	94-2763845	501(C)3	50,446.				ECONOMIC EDUCA
GOLDWATER INSTITUTE 500 EAST CORONADO RD PHOENIX AZ 85004	86-0597661	501(C)3	10,500.				ECONOMIC EDUCA
HISPANIC AMERICAN CTR FOR 1201 L ST, NW WASHINGTON DC 20005	54-1901356	501(C)3	15,000.				ECONOMIC EDUCA

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

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990).

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
INDEPENDENT INSTITUTE 100 SWAN WAY OAKLAND CA 94621	94-3008370	501 (C) 3	5,500.				ECONOMIC EDUCA
JUST FACTS FOUNDATION 184 COLUMBIA TURNPIKE, ST FLORHAM PARK NJ 07932	20-8725168	501 (C) 3	5,500.				ECONOMIC EDUCA
MERCATUS CENTER INC 3301 FAIRFAX DR, #450 ARLINGTON VA 22201	54-1436224	501 (C) 3	10,000.				ECONOMIC EDUCA
NORTH DAKOTA POLICY COUNCIL 80 YEGAN PL BISMARCK ND 58504	20-8862761	501 (C) 3	7,500.				ECONOMIC EDUCA
OCEAN STATE POLICY RESEARCH PO BOX 2401 PROVIDENCE RI 02906	26-0731822	501 (C) 3	10,450.				ECONOMIC EDUCA
POLITICAL THEORY PROJECT DEPT OF POL SCIENCE, BOX PROVIDENCE RI 02912	05-0258809	501 (C) 3	10,500.				ECONOMIC EDUCA
PROMETHEUS INSTITUTE 818 S GRAND AVE, STE 202 LOS ANGELES CA 90017	20-3558542	501 (C) 3	20,850.				ECONOMIC EDUCA
PUBLIC POLICY FOUNDATION PO BOX 1118 MORGANTOWN WV 26507	20-5955827	501 (C) 3	16,056.				ECONOMIC EDUCA
REASON FOUNDATION 3415 S SEPULVEDA BLVD, ST LOS ANGELES CA 90034	95-3298239	501 (C) 3	10,000.				ECONOMIC EDUCA

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

3 Enter total number of other organizations

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990).

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
RHODES COLLEGE ----- 2000 NORTH PARKWAY ----- MEMPHIS TN 38111	62-0476301	501 (C) 3	6,000.				ECONOMIC EDUCA
SHOW-ME INST FOR PUBLIC P ----- 7777 BONHOMME AVE, STE 21 ----- ST LOUIS MO 63105	20-1957878	501 (C) 3	10,000.				ECONOMIC EDUCA
THE MATTHEW RYAN PROJECT ----- 805 BROWER RD ----- WAYNE PA 19087	41-2169151	501 (C) 3	6,000.				ECONOMIC EDUCA
UNIV OF RICHMOND-ADAM SMI ----- 28 WESTHAMPTON WAY ----- RICHMOND VA 23173	54-0505965	501 (C) 3	10,000.				ACADEMIC EDUCA
----- ----- ----- ----- -----							
----- ----- ----- ----- -----							
----- ----- ----- ----- -----							
----- ----- ----- ----- -----							
----- ----- ----- ----- -----							
----- ----- ----- ----- -----							

- 2 Enter total number of Section 501(c)(3) and government organizations ►
- 3 Enter total number of other organizations ►

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.
Use Schedule I-1 (Form 990) 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
PRIZES	3	11,239.	0.	N/A	N/A
RESEARCH FELLOWSHIPS	13	116,960.	0.	N/A	N/A
TRAVEL GRANTS	29	46,831.	0.	N/A	N/A

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

Pt I Line 2 ATLAS RELIES ON THE GRANTS COMMITTEE OF ITS BOARD OF DIRECTORS TO PROVIDE OVERSIGHT OF THE WORK OF ATLAS STAFF IN ESTABLISHING THE ELIGIBILITY

Pt I Line 2 AND APPROPRIATENESS OF CANDIDATES FOR GRANTS WITHIN ATLAS PROGRAMS. ATLAS SUPPORTS (A) ORGANIZATIONS THAT OPERATE AS NON-PROFIT RESEARCH INSTITUTES,

Pt I Line 2 (B) "INTELLECTUAL ENTREPRENEURS" EMBARKING ON THE CREATION OF SUCH ORGANIZATIONS, AND (C) SCHOLARS WORKING ON FIELDS OF INTELLECTUAL

Pt I Line 2 INQUIRY RELEVANT TO ATLAS PROGRAMS. GRANTEEES RECEIVING \$5,000 OR MORE FROM ATLAS MUST PROVIDE REPORTS REGARDING THE USE OF FUNDS,

Pt I Line 2 EXCEPT FOR THOSE INSTANCES IN WHICH ATLAS'S GRANTS REPRESENT PRIZES TO RECOGNIZE OUTSTANDING WORK (ALREADY COMPLETE OR ONGOING) IN FIELD OF ENDEAVOR CENTRAL TO THE ATLAS MISSION.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

**Attach to Form 990. To be completed by organizations that
answered 'Yes' to Form 990, Part IV, line 23.**

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

Part I Questions Regarding Compensation

1 a 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.

- ☐ First-class or charter travel
☐ Travel for companions
☐ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☐ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If line 1a is 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 organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☒ Compensation committee
☐ Independent compensation consultant
☒ Form 990 of other organizations

- ☐ Written employment contract
☐ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

a Receive a severance payment or change of control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

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 person 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 Regs. section 53.4958-4(a)(3)? If 'Yes,' describe in Part III

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

X

X

X

X

X

X

X

X

X

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 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 W-2 and/or 1099-MISC compensation			(C) 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 and incentive compensation	(iii) Other compensation				
ALEJANDRO CHAFUEN	(i)	150,000.	5,000.	0.	0.	0.	155,000.	145,000.
	(ii)	0.	0.	0.	0.	0.	0.	0.
BRADLEY LIPS	(i)	135,000.	25,000.	0.	0.	0.	160,000.	119,200.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

BAA

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.

[illegible]

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

► To be completed by organizations that answered 'Yes'
on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests ..				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (OFFICE FURNITURE) ..		1	96,164.	FAIR MARKET VALUE
26 Other ► () ..				
27 Other ► () ..				
28 Other ► () ..				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X
33		

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

Schedule M (Form 990) 2008

[illegible]

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

► **Attach to Form 990. To be completed by organizations to provide
additional information for responses to specific questions for the
Form 990 or to provide any additional information.**

Name of the organization

ATLAS ECONOMIC RESEARCH FOUNDATION

Employer identification number

94-2763845

Pt XI, Line 2c THE ORGANIZATION HAS AN AUDIT COMMITTEE THAT REVIEWS
THE AUDIT PRIOR TO ITS APPROVAL. THE AUDIT COMMITTEE
ALSO SELECTS THE INDEPENDENT AUDITOR.

Pt VI-A, Line 10 THE 990 IS REVIEWED BY THE AUDIT COMMITTEE PRIOR TO SUBMISSION
TO THE IRS. THE AUDIT COMMITTEE HAS BEEN DELEGATED
THIS AUTHORITY BY THE ORGANIZATION'S GOVERNING BODY.

Pt VI-C, Line 19 THE ORGANIZATION'S 990 AND OTHER GOVERNING DOCUMENTS
ARE MADE AVAILABLE VIA ITS OWN WEBSITE.

Pt VI-B, Line 12c OFFICERS, DIRECTORS, AND KEY EMPLOYEES ARE REQUIRED TO
ANNUALLY SIGN STATEMENTS DISCLOSING CONFLICTS OF INTEREST.

Pt VI-B, Line 15 ATLAS HAS A COMPENSATION COMMITTEE THAT IS COMPOSED OF
INDEPENDENT BOARD MEMBERS. DECISIONS OF THE COMMITTEE
ARE BASED ON COMPARATIVE ANALYSIS OF COMPENSATION
LEVELS AND TRENDS AT PEER NON-PROFIT ORGANIZATIONS.