

**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

**2001**

Department of the Treasury  
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2001, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

**G** Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

<b>Use the IRS label</b>	Name of organization <b>Aequus Institute</b>	<b>A</b>	Employer identification number <b>52-1620982</b>
<b>Otherwise, print or type.</b>	Number and street (or P O box number if mail is not delivered to street address) <b>250 West First Street</b>	<b>B</b>	Telephone number (see page 10 of the instr) <b>909-625-1435</b>
	Room/suite <b>330</b>	<b>C</b>	If exemption application is pending check here <input type="checkbox"/>
	City or town <b>Claremont, CA 91711</b>	<b>D</b>	1 Foreign organizations check here <input type="checkbox"/>
	State <b>CA</b>	<b>E</b>	2 Foreign organizations meeting the 85% test, check <input type="checkbox"/>
	ZIP + 4 <b>91711</b>	<b>F</b>	If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>H</b>	Check organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>
	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
<b>I</b>	Fair market value of all assets at end of year (from Part II, column (c), line 16) <b>5,295,221</b>	<b>J</b>	Accounting method <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Cash <input type="checkbox"/> Other (specify) _____
			(Part I, col (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B	526			
<b>2</b> Distributions from split-interest trusts				
<b>3</b> Interest on savings and temporary cash investments	1,494	1,494	1,494	
<b>4</b> Dividends and interest from securities	203,812	203,812	203,812	
<b>5a</b> Gross rents				
<b>b</b> (Net rental income or (loss) _____)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	9,574			
<b>b</b> G S P for assets on 6a <b>778,425</b>		9,574		
<b>7</b> Capital gain net income (from Part IV, line 2)			28,210	
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns <b>6,803</b>				
<b>b</b> Less COGS				
<b>c</b> Gross profit or (loss) (attach schedule)	6,803		6,803	
<b>11</b> Other income (attach schedule)	6,915		6,915	
<b>12</b> Total. Add lines 1 through 11	229,124	214,880	240,431	
<b>13</b> Compensation of officers, directors, trustees, etc	66,000	34,500		31,500
<b>14</b> Other employee salaries and wages	45,000	11,250		33,750
<b>15</b> Pension plans, employee benefits	11,424	2,857		8,567
<b>16a</b> Legal fees (attach schedule)	8,160	4,080		4,080
<b>b</b> Accounting fees (attach schedule)	18,525	9,263		9,262
<b>c</b> Other professional fees	16,405	16,405		
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule)	6,214	3,653		
<b>19</b> Depreciation and depletion	4,472			
<b>20</b> Occupancy	6,455			6,455
<b>21</b> Travel, conferences, and meetings	19,284	4,821		14,463
<b>22</b> Printing and publications	32,310		31,508	802
<b>23</b> Other expenses (attach schedule)	36,101			36,101
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	270,350	86,829	31,508	144,980
<b>25</b> Contributions, gifts, grants paid	322,900			322,900
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	593,250	86,829	31,508	467,880
<b>27</b> Subtract line 26 from line 12				
<b>a</b> Excess of revenue over expenses and disbursements	-364,126			
<b>b</b> Net investment income (if negative, enter -0-)		128,051		
<b>c</b> Adjusted net income (if negative, enter -0-)			208,923	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest bearing			
	2	Savings and temporary cash investments	1,000,845	386,940	386,940
	3	Accounts receivable			
		Less allowance for doubtful accounts	2,394		
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	4,010	11,949	11,949
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock (attach schedule)	1,130,834	1,179,732	1,179,732
	c	Investments - corporate bonds (attach schedule)	1,286,878	1,328,813	1,328,813
	11	Investments - land buildings and equipment basis			
	Less accumulated depreciation				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	2,000,236	2,374,614	2,374,614	
14	Land, buildings, and equipment basis 25,529				
	Less accumulated depreciation 12,356	11,954	13,173	13,173	
15	Other assets (describe )				
16	Total assets (to be completed by all filers-see page 16 of the instructions Also, see page 1, item I)	5,437,151	5,295,221	5,295,221	
Liabilities	17	Accounts payable and accrued expenses	14,428	2,957	
	18	Grants payable	420,700	118,000	
	19	Deferred revenue			
	20	Loans from officers directors trustees and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )			
23	Total liabilities (add lines 17 through 22)	435,128	120,957		
Net Assets	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input checked="" type="checkbox"/>				
	24	Unrestricted	5,002,023	5,174,264	
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus or land bldg and equipment fund			
29	Retained earnings accumulated income endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	5,002,023	5,174,264		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,437,151	5,295,221		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,002,023
2	Enter amount from Part I, line 27a	2	-364,126
3	Other increases not included in line 2 (itemize) <u>Unrealized gains</u>	3	536,367
4	Add lines 1, 2, and 3	4	5,174,264
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,174,264

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See statement attached		P	Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 778,425		768,851	9,574	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			9,574	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	9,574
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	28,210

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2000	509,626	5,337,214	0.0955
1999	585,271	5,690,117	0.1029
1998	1,650,251	4,539,388	0.3635
1997	674,934	5,878,751	0.1148
1996	1,039,155	5,182,121	0.2005

  

2 Total of line 1, column (d)	2	0.8772
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.1754
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	5,212,098
5 Multiply line 4 by line 3	5	914,202
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,281
7 Add lines 5 and 6	7	915,483
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18	8	467,880

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here and <input type="checkbox"/> enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary)		
<b>b</b>	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	2,561
<b>c</b>	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2	<b>3</b>	2,561
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	2,561
<b>6</b>	Credits/Payments		
<b>a</b>	2001 estimated tax payments and 2000 overpayment credited to 2001	<b>6a</b>	14,510
<b>b</b>	Exempt foreign organizations - tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d	<b>7</b>	14,510
<b>8</b>	Enter any PENALTY for underpayment of estimated tax Check here if Form 2220 <input type="checkbox"/> is attached	<b>8</b>	
<b>9</b>	TAX DUE If the total of lines 5 and 8 is more than line 7, enter AMOUNT OWED	<b>9</b>	
<b>10</b>	OVERPAYMENT If line 7 is more than the total of lines 5 and 8, enter the AMOUNT OVERPAID	<b>10</b>	11,949
<b>11</b>	Enter the amount of line 10 to be Credited to 2002 estimated tax 11,949 Refunded	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		X
<b>1b</b>		X
<b>1c</b>		X
<b>2</b>		X
<b>3</b>		X
<b>4a</b>		X
<b>4b</b>		
<b>5</b>		X
<b>6</b>	X	
<b>7</b>	X	
<b>8a</b>		
<b>8b</b>	X	
<b>9</b>		X
<b>10</b>		X
<b>11</b>	X	

**12** The books are in care of Sarah Gordon Telephone no 909-625-1435  
 Located at 250 West First Street Claremont, CA ZIP+4 91711

**13** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  and enter the amount of tax-exempt interest received or accrued during the year **13**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

Table with columns for question text, Yes/No checkboxes, and a shaded grid for Yes/No responses. Includes questions 1a through 6b regarding disqualifying activities, disaster assistance, and business holdings.

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account, other allowances
Larry Arn	Director/Ex Director - Part time	39,000		
250 West First Street Claremont, CA				
Edwin Feulner	Director/Secretary - Part time	9,000		
250 West First Street Claremont, CA				
David Keyston	Director/Vice President - Part time	9,000		
250 West First Street Claremont, CA				
Patrick Parker	Director/President - Part time	9,000		
250 West First Street Claremont, CA				

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions) If none, enter "NONE "**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

**3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

(see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
3	All other program-related investments See page 22 of the instructions	
<b>Total</b> Add lines 1 through 3		

**Part X Minimum Investment Return**

(All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,014,509
b	Average of monthly cash balances	1b	276,961
c	Fair market value of all other assets (see page 22 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,291,470
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,291,470
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	79,372
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,212,098
6	Minimum investment return Enter 5% of line 5	6	260,605

**Part XI Distributable Amount**

(see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

1	Minimum investment return from Part X, line 6	1	260,605
2a	Tax on investment income for 2001 from Part VI, line 5	2a	2,561
2b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,561
3	Distributable amount before adjustments Subtract line 2c from line 1	3	258,044
4a	Recoveries of amounts treated as qualifying distributions	4a	
4b	Income distributions from section 4947(a)(2) trusts	4b	
c	Add lines 4a and 4b	4c	
5	Add lines 3 and 4c	5	258,044
6	Deduction from distributable amount (see page 23 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	258,044

**Part XII Qualifying Distributions**

(see page 23 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	467,880
b	Program-related investments - Total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	467,880
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	467,880

NOTE The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income**

(see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 1999	(c) 1999	(d) 2001
<b>1</b> Distributable amount for 2001 from Part XI, line 7				258,044
<b>2</b> Undistributed income, if any, as of the end of 2000				
<b>a</b> Enter amount for 2000 only				
<b>b</b> Total for prior years 19__ ,19__ ,19__				
<b>3</b> Excess distributions carryover, if any, to 2001				
<b>a</b> From 1996	726,538			
<b>b</b> From 1997	393,587			
<b>c</b> From 1998	1,438,244			
<b>d</b> From 1999	585,271			
<b>e</b> From 2000	256,555			
<b>f</b> Total of lines 3a through e	3,400,195			
<b>4</b> Qualifying distributions for 2001 from Part XII, line 4 \$ 467,880				
<b>a</b> Applied to 2000, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)				
<b>d</b> Applied to 2001 distributable amount				
<b>e</b> Remaining amount distributed out of corpus	209,836			
<b>5</b> Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a) )	258,044			258,044
<b>6</b> Enter the net total of each column as indicated below				
<b>a</b> Corpus Add 3f, 4c, and 4e Subtract line 5	3,351,987			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions				
<b>e</b> Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount				
<b>f</b> Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)				
<b>8</b> Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)				
<b>9</b> Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	3,351,987			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 1997	393,587			
<b>b</b> Excess from 1998	1,438,244			
<b>c</b> Excess from 1999	585,271			
<b>d</b> Excess from 2000	256,555			
<b>e</b> Excess from 2001	678,330			



**Part XIV Private Operating Foundations** (see page 25 of the instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2001, enter the date of the ruling N/A

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax Year		Prior 3 years		(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 of the instructions.)**

**1 Information Regarding Foundation Managers**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

None

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs**

Check here if the  organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number of the person to whom applications should be addressed  
Sarah Gordon 250 West First Street, Suite 330 Claremont, CA 91711 909-625-1435

**b** The form in which applications should be submitted and information and materials they should include  
Letter of proposal, with a budget attached

**c** Any submission deadlines

None

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
Study of Christian Science religion, the free market system, and related areas

**Part XV Supplementary Information** (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>Name and address (home or business)</i>				
<p><b>a</b> Paid during the year</p> <p>See listing attached</p>	None	Public	See attached	322,900
<b>Total</b>			<b>3a</b>	322,900
<p><b>b</b> Approved for future payment</p>				
<b>Total</b>			<b>3b</b>	





Name as shown on return Aequus Institute	ID number 52-1620982
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**STATEMENT #1 - DETAIL OF SALES**

Sales of books, C D 's and pamphlets	6,803
<b>GROSS PROFIT</b>	<b>6,803</b>

**STATEMENT #2 - OTHER PROFESSIONAL FEES**

Investment management fees	16,405
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**STATEMENT #3 - TAXES**

Foreign income taxes withheld	3,653
Federal excise taxes	2,561
<b>TOTAL TAXES</b>	<b>6,214</b>

**STATEMENT #4 - OTHER EXPENSES**

Bank charges	707
Conferences	395
Dues and publications	10,795
Entertainment and meals	2,282
Insurance	3,256
Miscellaneous	4,709
Office supplies	1,636
Outside services	4,233
Postage	3,124
Repairs and maintenance	1,545
Telephone	3,419
<b>TOTAL OTHER EXPENSES</b>	<b>36,101</b>

## Statement of Grants Awarded for Year Ending December 31, 2001

Name The Acton Institute for the Study of Religion & Liberty  
 Address 161 Ottawa Ave , NW, Ste 301  
 Grand Rapids MI 49503  
 Foundation Status 501(c)(3) – 509(a)(1)  
 Purpose To renew support for the Institute's general operations  
 Amount \$7,500

Name The Acton Institute for the Study of Religion & Liberty  
 Address 161 Ottawa Ave , NW, Ste 301  
 Grand Rapids, MI 49503  
 Foundation Status 501(c)(3) – 509(a)(1)  
 Purpose To renew support for the Institute's general operations  
 Amount \$1,000

Name America's Fund for the Afghan Children  
 Address c/o The White House, 1600 Pennsylvania Ave  
 Washington DC 20501  
 Foundation Status 501(c)(3) – 509(a)(1)  
 Purpose To support the Fund s operations  
 Amount \$5,000

Name America s Future Foundation  
 Address 1508 Twenty First St , NW  
 Washington, DC 20036  
 Foundation Status 501(c)(3) – 509(a)(1)  
 Purpose To renew support for the Youth Leadership in Public Policy program  
 Amount \$3,000

Name America s Future Foundation  
 Address 1508 Twenty First St , NW  
 Washington DC 20036  
 Foundation Status 501(c)(3) – 509(a)(1)  
 Purpose To renew support for the Youth Leadership in Public Policy program  
 Amount \$2,500

Aequus Institute

EIN 52-1620982

## Statement of Grants Awarded for Year Ending December 31, 2001

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Name	Ashland University
Address	401 College Ave Ashland, OH 44805
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To renew support for University's John M. Ashbrook Center for Public Affairs
Amount	\$5,000

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Name	Atlas Economic Research Foundation
Address	4084 University Dr, Ste 103 Fairfax, VA 22030
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support Foundation's 20 <sup>th</sup> Anniversary Events
Amount	\$10,000

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Name	Bill of Rights Institute
Address	1001 Connecticut Ave, NW, Ste 219 Washington, DC 20036
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support the Institute's Teacher Training program
Amount	\$2,500

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Name	Capital Research Center
Address	1513 16 <sup>th</sup> St NW Washington, DC 20036
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To renew support for the Center's general operations
Amount	\$5,000

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Name	The Churchill Center
Address	8016 McKeenstry Dr Laurel, MD 20723
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support the Center's general operations
Amount	\$1,000

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Statement of Grants Awarded for Year Ending December 31, 2001

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Name Christian Science Association of the Pupils of Betty Ann Ridley, CSB  
Address 3000 United Founders Blvd , Ste 100G  
Okalahoma City, OK 73112  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To assist in the purchase of a copy machine  
Amount \$16,000

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Name Center for Security Policy  
Address 1920 L Street, NW, Ste 210  
Washington, D C 20036  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To renew support for the Center's general operations  
Amount \$10 000

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Name Competitive Enterprise Institute  
Address 1001 Connecticut Ave , NW, Ste 1250  
Washington, DC 20036  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To renew support for the Institute's programs  
Amount \$5,000

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Name Discovery Institute  
Address 1402 Third Ave Ste 400  
Seattle WA 98101  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Institute's general operations  
Amount \$1,000

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Name Foresight Institute  
Address Box 61058  
Palo Alto, CA 94306  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To renew support for the Institute's general operations  
Amount \$2,000

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Aequus Institute

EIN 52-1620982

Statement of Grants Awarded for Year Ending December 31, 2001

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Name Foundation for Teaching Economics  
Address 260 Russell Blvd , Ste B  
Davis, CA 95616  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Foundation's programs  
Amount \$2,500

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Name Foundation Francisco Marroquin  
Address 4832 SE Anchor Ave  
Stuart, FL 34997  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Foundation's general operations  
Amount \$1,000

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Name Foundation Francisco Marroquin  
Address 4832 SE Anchor Ave  
Stuart, FL 34997  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Foundation's De Capital Importancia Program  
Amount \$5,000

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Name Freedom and Prosperity Foundation  
Address 6023 Shaffer Dr  
Alexandria, VA 22310  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Foundation's Tax Competition Project  
Amount \$2,000

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Name Friends of the Museum of Money and Financial Institutions, Inc  
Address 237 Park Ave  
New York, NY 10017  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the development of the museum's web site  
Amount \$2,500

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Aequus Institute

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Statement of Grants Awarded for Year Ending December 31, 2001

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Name The Fund for American Studies  
Address 1706 New Hampshire Ave , NW  
Washington, DC 20009  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the scholarship program  
Amount \$2,500

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Name George Mason University Foundation  
Address 3401 N Fairfax Dr  
Arlington, VA 22201  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the University's Law & Economics Center  
Amount \$5,000

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Name George Mason University Foundation  
Address 3401 N Fairfax Dr  
Arlington, VA 22201  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Center for Study of Public Choice  
Amount \$1,000

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Name Healing Unlimited  
Address 648 Barrett Rd  
Priest River, ID 83856  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Goldsmith recording project  
Amount \$4,000

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Name Heritage Foundation  
Address 214 Massachusetts Ave , NE  
Washington, DC 20002  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the general operations of the Foundation  
Amount \$100,000

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Aequus Institute

EIN 52-1620982

## Statement of Grants Awarded for Year Ending December 31, 2001

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Name	Hillsdale College
Address	33 East College St Hillsdale, MI 49242
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support the President's discretionary fund
Amount	\$400

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Name	Institute for Humane Studies
Address	3401 N Fairfax Dr , Ste 440 Arlington, VA 22201
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To renew support for the Institute s general operations
Amount	\$5,000

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Name	Institute for World Politics
Address	1521 16 <sup>th</sup> St NW Washington, DC 20036
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To renew support for the Institute`s general operations
Amount	\$10,000

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Name	Intercollegiate Studies Institute, Inc
Address	3901 Centerville Rd Wilmington, DE 19807
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support the Institute`s general operations
Amount	\$4 000

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Name	Intercollegiate Studies Institute, Inc
Address	3901 Centerville Rd Wilmington, DE 19807
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To renew support the Institute`s educational operations
Amount	\$50,000

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Aequus Institute

EIN 52-1620982

## Statement of Grants Awarded for Year Ending December 31, 2001

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Name	Landmark Legal Foundation
Address	3100 Broadway Ste 1110 Kansas city, MO 64111
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	Renew support for the Foundation's general operations
Amount	\$5,000

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Name	Landmark Legal Foundation
Address	3100 Broadway Ste 1110 Kansas city, MO 64111
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	Renew support for the Foundation's general operations
Amount	\$1,000

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Name	Longyear Foundation
Address	1125 Boylston St Chestnut Hill, MA 02467
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support the Foundation's museum
Amount	\$5,000

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Name	Mercatus Center
Address	3401 N Fairfax Dr Ste 450 Arlington, VA 22201
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support general operations
Amount	\$2,500

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Name	Mount Wilson Institute
Address	740 Holladay Rd Pasadena, CA 91106
Foundation Status	501(c)(3) – 509(a)(1)
Purpose	To support the Institute's general operations
Amount	\$1,000

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Statement of Grants Awarded for Year Ending December 31, 2001

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Name Omaha Zoological Society  
Address 3701 S Tenth St  
Omaha, NE 68107  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support educational programs of the Henry Doorly Zoo  
Amount \$1,000

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Name Pacific Institute for Public Policy Research  
Address 755 Sansome St  
San Francisco CA 94111  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To renew support for the Institute's Center for School Reform  
Amount \$5 000

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Name Palm Springs Air Museum Inc  
Address 7445 N Gene Autry Trail  
Palm Springs, CA 92262  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Museum's general operations  
Amount \$1,000

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Name The Philadelphia Society  
Address 11620 Rutan Circle  
Jerome, MI 49249  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To renew support for the Society's general operations  
Amount \$8,000

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Name Phillips Foundation  
Address 7811 Montrose Rd . Ste 100  
Potomac, MD 20854  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the Foundation's general operations  
Amount \$1,000

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Aequus Institute

EIN 52-1620982

## Statement of Grants Awarded for Year Ending December 31, 2001

Name The Reason Foundation  
 Address 3415 S Sepulveda Blvd , Ste 400  
 Los Angeles, CA 90034  
 Foundation Status 501(c)(3) - 509(a)(1)  
 Purpose To renew support for the Foundation's general operations  
 Amount \$5,000

Name Regis University  
 Address 3333 Regis Blvd  
 Denver, CO 80221-1099  
 Foundation Status 501(c)(3) - 509(a)(1)  
 Purpose To support the University's general operations  
 Amount \$1,500

Name Saint Vincent College  
 Address 300 Fraser Purchase Rd  
 Latrobe, PA 15650  
 Foundation Status 501(c)(3) - 509(a)(1)  
 Purpose To support the college's Center for Economic & Policy Education  
 Amount \$1 000

Name St Mark's Episcopal School  
 Address 330 East 16<sup>th</sup> St  
 Upland, CA 91786  
 Foundation Status 501(c)(3) - 509(a)(1)  
 Purpose To support the general operations of the school  
 Amount \$1,000

Name St James School  
 Address St James MD 21781  
 Foundation Status 501(c)(3) - 509(a)(1)  
 Purpose To support the general operations of the school  
 Amount \$2,500

Aequus Institute

EIN 52-1620982

Statement of Grants Awarded for Year Ending December 31, 2001

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Name State Policy Network  
Address 6255 Arlington Blvd  
Richmond, CA 94805  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To renew support for the organization's programs  
Amount \$2,500

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Name Thomas Aquinas College  
Address 10000 N Ojai Rd  
Santa Paula, CA 93060  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support general operations  
Amount \$1 000

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Name Toward Tradition  
Address 9311 SE 36<sup>th</sup> St , Ste 100  
Mercer Island, WA 98040  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the general operations of the organization  
Amount \$1,000

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Name University of Dallas  
Address 1845 E Northgate Dr  
Irving TX 75062  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support Dr West's book research  
Amount \$2,500

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Name Young America's Foundation  
Address 110 Elden St  
Herndon, VA 20170  
Foundation Status 501(c)(3) – 509(a)(1)  
Purpose To support the National Journalism Center  
Amount \$3,000

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**Aequus Institute  
Investments  
December 31, 2001**

	Buy Qty	Buy Date	Cost	Unrealized Gain (Loss)	Market Value
<b>Bonds:</b>					
Intl Paper Deb	75,000	05/14/98	76,300	(5,390)	70,910
U S Treasury Note	200,000	07/12/2000	200,722	3,840	204,562
Ford Motor Bond	75,000	05/14/98	76,041	(13,656)	62,385
Coca-Cola Debenture	145,000	12/29/97	150,440	(4,139)	146,301
Household Finance Note	100,000	07/17/2000	103,654	3,581	107,235
Sears Roebuck Bond	100,000	07/13/2000	97,097	6,164	103,261
Bank of New York Note	100,000	07/13/2000	100,291	5,445	105,736
Disney Notes	100,000	07/13/2000	102,447	(991)	101,456
Philip Morris Note	100,000	07/13/2000	101,377	5,659	107,036
GMAC Notes	100,000	07/18/2000	100,002	1,499	101,501
Dean Witter Discover Deb	145,000	01/02/98	148,435	(5,381)	143,054
Mellon Financial Note	75,000	05/14/98	76,370	(994)	75,376
Total bonds			1,333,176	(4,363)	1,328,813
<b>Stocks:</b>					
SK Telecom	685	06/21/2001	12,154	2,656	14,810
Tesco	1,150	06/21/2001	12,350	(3,603)	8,747
ST MicroElectronics	390	06/21/2001	12,268	83	12,351
Alberta Energy	295	06/21/2001	12,178	(1,012)	11,166
Reuters Group	265	10/18/2001	14,936	961	15,897
Ageon NV	445	06/21/2001	12,236	(323)	11,913
John Hancock	5,600	07/13/2000	99,670	6,954	106,624
Philip Morris	10,000	03/20/2000	193,627	264,873	458,500
Merrill Lynch			501,004	(34,083)	466,921
China Mobile HK	465	06/21/2001	12,246	(4,118)	8,128
Alstom ADR	985	10/18/2001	15,396	(4,216)	11,180
QLT Inc	640	06/21/2001	12,350	3,912	16,262
HSBC Holdings	200	06/21/2001	12,188	(246)	11,942
Nokia	540	06/21/2001	12,288	958	13,246
Novartis	330	06/21/2001	12,141	(96)	12,045
Total stocks			947,032	232,700	1,179,732
<b>Pooled investment partnership:</b>					
Acacia Partners			1,063,802	1,310,812	2,374,614
Total partnerships			1,063,802	1,310,812	2,374,614



**Aequus Institute**  
**Stock Sales**  
**Year ending December 31, 2001**

Stock Name	Shares Sold	Buy Date	Notes	Cost	Sell Date	Sell Price	Gain (Loss) Realized	Long Term	Short Term
Alcatel Alsthon	40	03/19/96		685	01/17/2001	2,328	1,643	1,643	0
Asia Pulp & Paper	1,635	02/04/2000		11,854	01/24/2001	1,022	(10,832)	0	(10,832)
Shandong-Huaneng Pwr	750	03/19/96		6,563	01/03/2001	6,038	(525)	(525)	0
Innogy Holdings PLC	122	10/06/2000	Spin-Off	4,941	03/29/2001	3,196	(1,745)	0	(1,745)
3Com Corp	625	03/30/99		7,466	04/06/2001	3,047	(4,419)	(4,419)	0
3Com Corp	145	11/15/99		2,171	04/06/2001	707	(1,464)	(1,464)	0
Volkswagen AG	465	12/11/96		3,594	04/06/2001	4,118	524	524	0
Total FINA SA	136	06/03/94		3,367	04/12/2001	9,640	6,273	6,273	0
Unilever	55	12/01/2000		3,207	04/27/2001	2,984	(223)	0	(223)
Nomura Securities	20	08/22/2000		4,492	05/04/2001	4,525	33	0	33
Boston Properties Inc	60	06/29/99		2,117	05/09/2001	2,319	202	202	0
Powergen ADR	265	05/23/95		8,447	05/09/2001	10,855	2,408	2,408	0
AXA UAP ADR	30	01/06/98		1,170	05/11/2001	1,809	639	639	0
Auto-Living Inc	360	12/19/97		6,289	05/11/2001	3,740	(2,549)	(2,549)	0
America Movil	160	02/13/2001	Spin-Off	1,578	05/11/2001	3,133	1,555	0	1,555
Barrick Gold Corp	580	08/26/99		10,911	05/11/2001	9,669	(1,242)	(1,242)	0
Compania de Tele Chile	335	12/01/2000		2,641	05/11/2001	4,730	2,089	0	2,089
CLP Holdings Ltd	510	11/12/99		2,391	05/11/2001	2,040	(351)	(351)	0
ENI SPA	70	12/01/2000		4,283	05/11/2001	4,579	296	0	296
Fujitsu Ltd	5	07/31/2000		691	05/11/2001	355	(336)	0	(336)
Fujitsu Ltd	30	04/25/2001		2,186	05/11/2001	2,130	(56)	0	(56)
General Motors	215	07/28/97		9,584	05/11/2001	12,034	2,450	2,450	0
Korea Electric Power	230	12/19/97		2,430	05/11/2001	2,243	(187)	(187)	0
Marks & Spencer	420	12/01/2000		7,094	05/11/2001	9,744	2,650	0	2,650
Motorola	230	06/15/2000		8,079	05/11/2001	3,797	(4,282)	0	(4,282)
Nycomed Amersham	120	12/01/2000		4,948	05/11/2001	4,926	(22)	0	(22)
Newell Rubermaid Inc	145	08/01/2000		4,092	05/11/2001	3,541	(551)	0	(551)
Nippon T & T	90	12/01/2000		3,802	05/11/2001	3,269	(533)	0	(533)
Occidental Petroleum	230	03/05/99		3,493	05/11/2001	6,642	3,149	3,149	0
Perez Company	557	03/20/97		14,137	05/11/2001	8,578	(5,559)	(5,559)	0
Philippine Long Distance	190	07/05/2000		3,372	05/11/2001	2,605	(767)	0	(767)
Raytheon	140	10/13/99		6,283	05/11/2001	3,977	(2,306)	(2,306)	0
Repsol SA ADR	200	04/23/99	Split	1,314	05/11/2001	3,640	2,326	2,326	0
Rolls Royce PLC	435	11/15/99		7,721	05/11/2001	6,634	(1,087)	(1,087)	0
Telecom of New Zealand	170	11/15/99		5,376	05/11/2001	3,426	(1,950)	(1,950)	0
Telecom of New Zealand	155	03/03/2000		5,265	05/11/2001	3,123	(2,142)	(2,142)	0
Volvo ADR	290	08/18/94	Split	5,742	05/11/2001	4,570	(1,172)	(1,172)	0
Waste Management Inc	202	06/19/98		8,914	05/11/2001	5,248	(3,666)	(3,666)	0
Waste Management Inc	260	10/14/98		9,677	05/11/2001	6,755	(2,922)	(2,922)	0
Wolters Kluwer NV	195	10/26/99		6,478	05/11/2001	5,021	(1,457)	(1,457)	0
Banca Naz Del Lavoro	1,060	04/01/99		3,231	05/14/2001	3,254	23	23	0
Aventis	30	04/06/99		1,701	05/29/2001	2,197	496	496	0
BASF AG	65	03/05/99		1,432	05/29/2001	2,753	1,321	1,321	0
Gannett Company	40	10/23/2000		2,069	05/29/2001	2,721	652	0	652
Newell Rubermaid Inc	100	08/01/2000		2,822	05/29/2001	2,530	(292)	0	(292)
Occidental Petroleum	95	03/05/99		819	05/29/2001	2,846	2,027	2,027	0
Sony Corp	30	05/31/2000	Split	968	05/29/2001	2,511	1,543	0	1,543
AXA UAP ADR	160	01/06/98		3,120	06/14/2001	4,610	1,490	1,490	0
AXA UAP ADR	10	05/22/2001	Split	195	06/14/2001	288	93	0	93
Auto-Living Inc	190	12/19/97		6,128	06/14/2001	3,222	(2,906)	(2,906)	0
Aventis	65	04/06/99		3,686	06/14/2001	4,814	1,128	1,128	0
Abbott Laboratories	100	04/11/2001		4,684	06/14/2001	5,030	346	0	346
AKZO Nobel	100	12/21/2000		4,731	06/14/2001	4,241	(490)	0	(490)
Albertsons	115	05/11/2001		3,779	06/14/2001	3,317	(462)	0	(462)
Alcatel Alsthon	15	03/19/96		257	06/14/2001	374	117	117	0
Australia & New Zealand	125	06/09/98		4,149	06/14/2001	5,200	1,051	1,051	0
Boston Properties, Inc	115	06/29/99		4,057	06/14/2001	4,668	611	611	0
Banca Naz Del Lavoro	1,205	04/01/99		3,673	06/15/2001	3,880	207	207	0
BAE Systems	235	12/01/2000		5,053	06/14/2001	4,700	(353)	0	(353)
BASF AG	60	03/05/99		2,834	06/14/2001	2,368	(466)	(466)	0
BASF AG	60	12/01/2000		2,314	06/14/2001	2,368	54	0	54
Compania de Tele Chile	140	12/01/2000		3,142	06/14/2001	2,066	(1,076)	0	(1,076)
CLP Holdings Ltd	915	11/12/99		3,361	06/14/2001	3,660	299	299	0
Cheung Kong Holdings	360	12/01/2000		4,230	06/14/2001	4,104	(126)	0	(126)
Clorox	135	03/28/01		4,190	06/14/2001	4,720	530	530	0

**Aequus Institute**  
**Stock Sales**  
**Year ending December 31, 2001**

Stock Name	Shares Sold	Buy Date	Notes	Cost	Sell Date	Sell Price	Gain (Loss) Realized	Long Term	Short Term
Compaq Computer	255	11/15/99		5,259	06/14/2001	3,965	(1,294)	(1,294)	0
Deutsche Post	250	04/16/2001		4,313	06/14/2001	3,838	(475)	0	(475)
ENI SPA	75	12/01/2000		4,589	06/14/2001	4,920	331	0	331
E on AG	60	05/26/2000		3,116	06/14/2001	3,054	(62)	(62)	0
E on AG	30	11/15/2000		1,666	06/14/2001	1,527	(139)	0	(139)
Elan Corp	45	05/25/2001		2,507	06/14/2001	2,555	48	0	48
ForenningssparBanken	305	05/11/2001		3,813	06/14/2001	3,264	(549)	0	(549)
Fujitsu Ltd	50	12/01/2000		4,250	06/14/2001	2,912	(1,338)	0	(1,338)
Grupo Carso SA	400	05/11/2001		2,060	06/14/2001	2,400	340	0	340
Gannett Company	55	10/23/2000		2,844	06/14/2001	3,506	662	0	662
Goodyear Tire	125	05/29/2001		3,691	06/14/2001	3,645	(46)	0	(46)
ING Groep	65	09/20/2000		4,180	06/14/2001	4,110	(70)	0	(70)
Hanson PLC	65	03/01/2001		2,098	06/14/2001	2,223	125	0	125
HSBC Holdings	65	03/21/96		1,641	06/14/2001	4,062	2,421	2,421	0
Imperial Chemical	125	03/05/99	Split	4,289	06/14/2001	3,184	(1,105)	(1,105)	0
International Paper	120	05/02/2001		4,644	06/14/2001	4,622	(22)	0	(22)
Korea Telecom	80	11/21/2000		2,825	06/14/2001	1,896	(929)	0	(929)
Koninklijke Phillips Elec	130	12/19/97		2,029	06/14/2001	3,583	1,554	1,554	0
Korea Electric Power	255	12/19/97		2,693	06/14/2001	2,560	(133)	(133)	0
Marks & Spencer	165	12/01/2000	Split	2,787	06/14/2001	3,440	653	0	653
Motorola	230	06/15/2000		8,079	06/14/2001	3,422	(4,657)	0	(4,657)
Mylan Labs	145	05/11/2001		4,011	06/14/2001	3,712	(299)	0	(299)
NEC Corp	75	05/11/2001		1,460	06/14/2001	1,804	344	0	344
NEC Corp	125	05/11/2001		2,431	06/14/2001	1,202	(1,229)	0	(1,229)
Nycomed Amersham	95	12/01/2000		3,917	06/14/2001	3,727	(190)	0	(190)
Newell Rubbermaid Inc	150	08/01/2000		4,233	06/14/2001	3,930	(303)	0	(303)
Nippon T & T	100	12/01/2000		4,225	06/14/2001	2,876	(1,349)	0	(1,349)
Nomura Securities	10	08/22/2000		2,246	06/14/2001	2,015	(231)	0	(231)
Occidental Petroleum	125	03/05/99		2,231	06/14/2001	3,694	1,463	1,463	0
Pharmacia Corp	85	04/06/2001		4,195	06/14/2001	4,162	(33)	0	(33)
Philippine Long Distance	145	07/05/2000		2,574	06/14/2001	1,982	(592)	0	(592)
Procter & Gamble	85	07/31/2000	Div	5,073	06/14/2001	5,467	394	0	394
Raytheon	175	10/13/99		7,853	06/14/2001	5,199	(2,654)	(2,654)	0
Repsol SA ADR	210	04/23/99	Split	1,379	06/14/2001	3,786	2,407	2,407	0
Rolls Royce PLC	240	11/15/99		4,260	06/14/2001	4,020	(240)	(240)	0
Swiss Reinsurance Co	45	11/02/2000		4,466	06/14/2001	4,387	(79)	0	(79)
Sony Corp	45	05/31/2000		1,451	06/14/2001	3,341	1,890	1,890	0
SBC Communications	115	02/23/2000		4,442	06/14/2001	4,830	388	388	0
Telec Brasileiras	45	04/29/99	Div	0	06/14/2001	2,296	2,296	2,296	0
Telec Brasileiras	10	12/01/2000	Split	622	06/14/2001	510	(112)	0	(112)
Telefonos de Mexico ADR	85	02/10/2000		1,676	06/14/2001	3,026	1,350	1,350	0
Telecom of New Zealand	85	03/03/2000		2,888	06/14/2001	1,611	(1,277)	(1,277)	0
Telecom of New Zealand	100	12/01/2000		1,888	06/14/2001	1,895	7	0	7
UPM Kymmene Corp	120	05/11/2001		3,756	06/14/2001	3,780	24	0	24
Unilever	85	12/01/2000		4,956	06/14/2001	4,781	(175)	0	(175)
Volkswagen AG	435	12/11/96		3,362	06/14/2001	4,133	771	771	0
Volvo ADR	240	08/18/94		4,752	06/14/2001	3,614	(1,138)	(1,138)	0
WorldCom	210	05/11/2001		3,778	06/14/2001	3,681	(97)	0	(97)
Wolters Kluwer NV	25	10/26/99		830	06/14/2001	644	(186)	(186)	0
Wolters Kluwer NV	120	12/01/2000		2,940	06/14/2001	3,090	150	0	150
XL Capital Ltd	75	11/15/99		4,181	06/14/2001	6,105	1,924	1,924	0
Zurich Financial Svcs	10	03/19/97		3,062	06/14/2001	3,440	378	378	0
Occidental Petroleum	55	06/26/2001		981	06/26/2001	1,529	548	0	548
Australia & New Zealand	30	06/09/98		996	07/16/2001	1,207	211	211	0
AXA UAP ADR	150	05/22/2001	Split	2,925	08/23/2001	4,517	1,592	0	1,592
Auto-Living Inc	170	12/19/97		5,483	08/23/2001	3,299	(2,184)	(2,184)	0
Aventis	60	04/06/99		3,402	08/23/2001	4,449	1,047	1,047	0
Amersham PLC	80	12/01/2000		3,298	08/23/2001	3,609	311	0	311
Abbott Laboratories	20	04/11/2001		937	08/23/2001	1,059	122	0	122
Abbott Laboratories	65	05/15/2001		3,139	08/23/2001	3,443	304	0	304
AKZO Nobel	85	12/21/2000		4,022	08/23/2001	3,664	(358)	0	(358)
Albertsons	100	05/11/2001		3,286	08/23/2001	3,446	160	0	160
Alcatel Alsthon	90	03/19/96		1,541	08/23/2001	1,400	(141)	(141)	0
Australia & New Zealand	75	06/09/98		2,489	08/23/2001	3,270	781	781	0
Boston Properties, Inc	100	06/29/99		3,527	08/23/2001	4,068	541	541	0

**Aequus Institute**  
**Stock Sales**  
**Year ending December 31, 2001**

Stock Name	Shares Sold	Buy Date	Notes	Cost	Sell Date	Sell Price	Gain (Loss) Realized	Long Term	Short Term
Banca Naz Del Lavoro	1,055	04/01/99		3,216	08/23/2001	3,060	(156)	(156)	0
BAE Systems	205	12/01/2000		4,408	08/23/2001	3,967	(441)	0	(441)
BASF AG	105	12/01/2000		4,049	08/23/2001	4,242	193	0	193
Compania de Tele Chile	125	12/01/2000		2,805	08/23/2001	1,557	(1,248)	0	(1,248)
CLP Holdings Ltd	801	11/12/99		2,943	08/23/2001	3,244	301	301	0
Cheung Kong Holdings	315	12/01/2000		3,701	08/23/2001	2,772	(929)	0	(929)
Clorox	120	03/28/01		3,725	08/23/2001	4,475	750	750	0
Compaq Computer	220	11/15/99		4,538	08/23/2001	3,071	(1,467)	(1,467)	0
Deutsche Post	220	04/16/2001		3,796	08/23/2001	3,505	(291)	0	(291)
ENI SPA	65	12/01/2000		3,978	08/23/2001	4,173	195	0	195
E on AG	75	11/15/2000		4,164	08/10/2001	4,007	(157)	0	(157)
Elan Corp	40	05/25/2001		2,229	08/23/2001	2,157	(72)	0	(72)
ForeningssparBanken	265	05/11/2001		3,313	08/23/2001	3,008	(305)	0	(305)
Fujitsu Ltd	45	12/01/2000		3,825	08/23/2001	2,295	(1,530)	0	(1,530)
Grupo Carso SA	350	05/11/2001		1,803	08/23/2001	1,907	104	0	104
Gannett Company	50	10/23/2000		2,586	08/23/2001	3,264	678	0	678
Goodyear Tire	110	05/29/2001		3,249	08/23/2001	2,784	(465)	0	(465)
ING Groep	50	03/05/99		1,366	08/23/2001	1,629	263	263	0
ING Groep	10	05/25/2000		284	08/23/2001	326	42	42	0
ING Groep	60	07/18/2001	Split	1,650	08/23/2001	1,952	302	0	302
Hanson PLC	65	03/01/2001		2,098	08/23/2001	2,459	361	0	361
HSBC Holdings	55	03/21/96		1,389	08/23/2001	3,303	1,914	1,914	0
Imperial Chemical	105	03/05/99		3,603	08/23/2001	2,541	(1,062)	(1,062)	0
International Paper	100	05/02/2001		3,870	08/23/2001	4,120	250	0	250
Korea Telecom	5	11/21/2000		177	08/23/2001	103	(74)	0	(74)
Korea Telecom	65	12/11/2000		2,011	08/23/2001	1,342	(669)	0	(669)
Koninklijke Phillips Elec	112	12/19/97	Split	1,748	08/23/2001	2,904	1,156	1,156	0
Korea Electric Power	220	12/19/97		2,324	08/23/2001	2,224	(100)	(100)	0
Marks & Spencer	65	12/01/2000		1,098	08/09/2001	1,375	277	0	277
Marks & Spencer	75	12/01/2000		1,266	08/23/2001	1,725	459	0	459
Motorola	205	06/15/2000		7,200	08/23/2001	3,409	(3,791)	(3,791)	0
Mylan Labs	125	05/11/2001		3,457	08/23/2001	4,156	699	0	699
NEC Corp	175	05/11/2001	Split	3,403	08/23/2001	2,321	(1,082)	0	(1,082)
Newell Rubermaid Inc	135	08/01/2000		3,810	08/23/2001	3,235	(575)	(575)	0
Nippon T & T	90	12/01/2000		3,803	08/23/2001	2,251	(1,552)	0	(1,552)
Nomura Securities	10	08/22/2000		2,246	08/23/2001	1,770	(476)	(476)	0
Occidental Petroleum	55	03/05/99		981	08/23/2001	1,533	552	552	0
Palm Inc	52	03/30/99	Spin-Off	419	08/23/2001	215	(204)	(204)	0
Palm Inc	215	11/15/99	Spin-Off	2,170	08/23/2001	888	(1,282)	(1,282)	0
Pharmacia Corp	25	04/06/2001		1,234	08/23/2001	1,105	(129)	0	(129)
Pharmacia Corp	45	05/16/2001		2,074	08/23/2001	1,990	(84)	0	(84)
Philippine Long Distance	125	07/05/2000		2,219	08/23/2001	1,354	(865)	(865)	0
Procter & Gamble	75	07/31/2000		4,477	08/23/2001	5,691	1,214	1,214	0
Raytheon	155	10/13/99		6,956	08/23/2001	4,249	(2,707)	(2,707)	0
Repsol SA ADR	185	04/23/99	Split	1,215	08/23/2001	3,032	1,817	1,817	0
Rolls Royce PLC	205	11/15/99		3,639	08/23/2001	3,055	(584)	(584)	0
Swiss Reinsurance Co	35	11/02/2000		3,474	08/23/2001	3,710	236	0	236
Sony Corp	40	05/31/2000		1,290	08/23/2001	1,927	637	637	0
SBC Communications	100	02/23/2000		3,862	08/23/2001	4,346	484	484	0
Telec Brasileiras	50	12/01/2000		3,109	08/23/2001	1,806	(1,303)	0	(1,303)
Telefonos de Mexico ADR	75	02/10/2000	Split	1,479	08/23/2001	2,669	1,190	1,190	0
Telecom of New Zealand	160	12/01/2000		3,020	08/23/2001	2,845	(175)	0	(175)
UPM Kymmene Corp	100	05/11/2001		3,130	08/23/2001	3,205	75	0	75
Unilever	70	12/01/2000		4,082	08/23/2001	4,272	190	0	190
United Business Media	170	07/31/2001		1,327	08/23/2001	1,343	16	0	16
Volkswagen AG	380	12/11/96		2,936	08/23/2001	3,325	389	389	0
Volvo ADR	210	08/18/94	Split	4,158	08/23/2001	3,211	(947)	(947)	0
WorldCom	180	05/11/2001		2,998	08/23/2001	2,425	(573)	0	(573)
WorldCom - MCI	15	06/19/2001	Spin-Off	240	08/23/2001	207	(33)	0	(33)
Wolters Kluwer NV	125	12/01/2000		3,062	08/23/2001	2,625	(437)	0	(437)
XL Capital Ltd	70	11/15/99		3,903	08/23/2001	5,537	1,634	1,634	0
Zurich Financial Svcs	11	03/19/97		3,369	08/23/2001	3,625	256	256	0
ASML Holdings	610	06/21/2001		12,230	10/17/2001	8,046	(4,184)	0	(4,184)
ABN-AMRO Holding	655	06/21/2001		12,187	10/17/2001	9,808	(2,379)	0	(2,379)
Amersham PLC	330	06/21/2001		12,174	10/17/2001	14,655	2,481	0	2,481

**Aequus Institute  
Stock Sales  
Year ending December 31, 2001**

Stock Name	Shares Sold	Buy Date	Notes	Cost	Sell Date	Sell Price	Gain (Loss) Realized	Long Term	Short Term
Royal Dutch	205	06/21/2001		12,346	10/17/2001	10,845	(1,501)	0	(1,501)
JDS Uniphase	1,170	06/21/2001		12,566	11/08/2001	10,206	(2,360)	0	(2,360)
Acacia Partners		Various			Various	42,132	42,132	(18,571)	60,703
Merrill Lynch		Various		37,387	Various	40,343	2,956	0	2,956
Organization Totals				768,851		778,425	9,574	(18,636)	28,210

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

See separate instructions  
Attach to the corporation's tax return

Name  
**Aequus Institute**

Employer identification number  
**52-1620982**

**NOTE** In most cases, the corporation does not need to file Form 2220 (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 36 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

**Part I Reasons for Filing -** Check the boxes below that apply to the corporation. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty.

- 1  The corporation is using the annualized income installment method
- 2  The corporation is using the adjusted seasonal installment method
- 3  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

**Note** The corporation also must file Form 2220 if it has a suspended research credit allowed for the current year (see the instructions for line 4) or it is an indirectly affected taxpayer (see instructions)

**Part II Figuring the Underpayment**

4 Total tax (see instructions)

**4** 2,561

5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4

**5a**

b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method

**5b**

c Credit for Federal tax paid on fuels (see instructions)

**5c**

d TOTAL Add lines 5a through 5c

**5d**

6 Subtract line 5d from line 4. If the result is less than \$500, DO NOT complete or file this form.

The corporation does not owe the penalty.

**6**

2,561

7 Enter the tax shown on the corporation's 2000 income tax return. Caution: See instructions before completing this line.

**7**

13,790

8 Enter the smaller of line 6 or line 7. If the corporation must skip line 7, enter the amount from line 6.

**8**

2,561

9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. Exception: Enter October 1, 2001, instead of September 15, 2001.

	(a)	(b)	(c)	(d)
<b>9</b>	4/15/2001	6/15/2001	9/15/2001	12/15/2001
<b>10</b>	640	640	640	640
<b>11</b>	8,510		3,000	3,000
<b>12</b>		7,870	7,230	9,590
<b>13</b>		7,870	10,230	12,590
<b>14</b>				
<b>15</b>	8,510	7,870	10,230	12,590
<b>16</b>				
<b>17</b>				
<b>18</b>	7,870	7,230	9,590	

10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.

11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.

Complete lines 12 through 18 of one column before going to the next column.

12 Enter amount, if any, from line 18 of the preceding column.

13 Add lines 11 and 12.

14 Add amounts on lines 16 and 17 of the preceding column.

15 Subtract line 14 from line 13. If zero or less, enter -0-.

16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.

17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.

18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

# Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return

OMB No 1545-1709

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

**Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

## Part I Automatic 3-Month Extension of Time- Only submit original (no copies needed)

Note Form 990-T corporations requesting an automatic 6-month extension-check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print  File by the due date for filing your return See instructions	Name of Exempt Organization Aequus Institute	Employer identification number 52-1620982
	Number, street, and room or suite no If a P O box, see instructions 250 West First Street	
	City, town or post office, state, and ZIP code For a foreign address, see instructions Claremont, CA 91711	

Check type of return to be filed (file a separate application for each return)

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                             | <input type="checkbox"/> Form 8870 |

If the organization does not have an office or place of business in the United States, check this box

If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until \_\_\_\_\_ to file the exempt organization return for the organization named above The extension is for the organization's return for  calendar year 2001  tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

2 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions 2,561

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit 11,949

c Balance Due Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions

### Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature [Signature] Title TREASURER Date 5-3-02  
 For Paperwork Reduction Act Notice, see Instruction (HTA) Form 8868 (12-2000)