

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

2013

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

For calendar year 2013 or other tax year beginning , and ending

Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury Internal Revenue Service

Form header section containing: A Check box if address changed, B Exempt under section 501(c)(3), Name of organization (BILL & MELINDA GATES FOUNDATION TRUST), Number, street, and room or suite no. (P.O. BOX 23350), City or town, state or province, country, and ZIP or foreign postal code (SEATTLE, WA 98102), D Employer identification number (91-1663695), E Unrelated business activity codes (523000).

Form section C: Book value of all assets at end of year (40,563,753,476), F Group exemption number, G Check organization type (501(c) trust).

H Describe the organization's primary unrelated business activity. SEE STATEMENT 18

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No (X) No

J The books are in care of JENNIFER DEGER Telephone number 206-709-3100

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 1c Balance, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 4b Net gain (loss), 4c Capital loss deduction for trusts, 5 Income (loss) from partnerships and S corporations, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from controlled organizations, 9 Investment income, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Combine lines 3 through 12.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Line number, Description, Sub-column, Total. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest, 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Net operating loss deduction, 32 Unrelated business taxable income before specific deduction, 33 Specific deduction, 34 Unrelated business taxable income.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44g), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

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

Table with 3 columns: Question, Yes, No. Includes questions about foreign accounts, distribution from foreign trusts, and tax-exempt interest.

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

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning/end of year (1, 6), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), and Total (5, 7).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature and Preparer Information section. Includes fields for Sign Here (Signature, Date, Title), Paid Preparer Use Only (Name, Signature, Date, Firm Name, Address, EIN, Phone, PTIN).

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

1. Description of property
(1)
(2)
(3)
(4)
2. Rent received or accrued
(a) From personal property... (b) From real and personal property...
3(a) Deductions directly connected with the income...
(c) Total income... (b) Total deductions...

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property
2. Gross income from or allocable to debt-financed property
3. Deductions directly connected with or allocable to debt-financed property
(a) Straight line depreciation... (b) Other deductions...
4. Amount of average acquisition debt... 5. Average adjusted basis... 6. Column 4 divided by column 5
7. Gross income reportable... 8. Allocable deductions...
Totals
Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization
2. Employer identification number
3. Net unrelated income (loss)
4. Total of specified payments made
5. Part of column 4 that is included in the controlling organization's gross income
6. Deductions directly connected with income in column 5
7. Taxable Income
8. Net unrelated income (loss)
9. Total of specified payments made
10. Part of column 9 that is included in the controlling organization's gross income
11. Deductions directly connected with income in column 10
Totals

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

(see instructions)

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

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

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4) SEE STATEMENT 21		%	
Total. Enter here and on page 1, Part II, line 14			0.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No. 1545-0092

2013

Name of estate or trust

Employer identification number

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.		(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
This form may be easier to complete if you round off cents to whole dollars.					
1 a	Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1 b	Totals for all transactions reported on Form(s) 8949 with Box A checked				
2	Totals for all transactions reported on Form(s) 8949 with Box B checked				
3	Totals for all transactions reported on Form(s) 8949 with Box C checked				
4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5 -122.
6	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7	Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on page 2				7 -122.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.		(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
This form may be easier to complete if you round off cents to whole dollars.					
8 a	Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8 b	Totals for all transactions reported on Form(s) 8949 with Box D checked				
9	Totals for all transactions reported on Form(s) 8949 with Box E checked				
10	Totals for all transactions reported on Form(s) 8949 with Box F checked				
11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts SEE STMT 26				12 -336.
13	Capital gain distributions				13
14	Gain from Form 4797, Part I				14 31,222.
15	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16	Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on page 2				16 30,886.

Part III Summary of Parts I and II		(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17	-122.	-122.
18	Net long-term gain or (loss):			
a	Total for year	18a	30,886.	30,886.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a	19	30,764.	30,764.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000
20	()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if: • Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.	

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23	
24	Add lines 22 and 23	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	25	
26	Subtract line 25 from line 24. If zero or less, enter -0-	26	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	
28	Enter the smaller of the amount on line 21 or \$2,450	28	
29	Enter the smaller of the amount on line 27 or line 28	29	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30	
31	Enter the smaller of line 21 or line 26	31	
32	Subtract line 30 from line 26	32	
33	Enter the smaller of line 21 or \$11,950	33	
34	Add lines 27 and 30	34	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35	
36	Enter the smaller of line 32 or line 35	36	
37	Multiply line 36 by 15%	37	
38	Enter the amount from line 31	38	
39	Add lines 30 and 36	39	
40	Subtract line 39 from line 38. If zero or less, enter -0-	40	
41	Multiply line 40 by 20%	41	
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43	Add lines 37, 41, and 42	43	
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	45	

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT 18
BUSINESS ACTIVITY

THE PRIMARY UNRELATED BUSINESS ACTIVITY IS CONDUCTED WITHIN PASSIVE INVESTMENT PARTNERSHIPS IN WHICH THE BILL & MELINDA GATES FOUNDATION TRUST HOLDS AN INTEREST.

TO FORM 990-T, PAGE 1

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS STATEMENT 19

DESCRIPTION	AMOUNT
ORDINARY LOSS - BANNISTER HOLDINGS, LLC	-78,698.
ORDINARY LOSS - STRATEGIC PARTNERS FUND II	-15,964.
ORDINARY LOSS - GROUSE PEAK LLC	-1,310.
ORDINARY LOSS - JOBSON MEDICAL INFORMATION HOLDINGS	-398,463.
ORDINARY LOSS - SUFFOLK TIMBER HOLDINGS, LLC	-135,711.
ORDINARY LOSS - TOWER SQUARE CAPITAL PARTNERS II	-194,281.
ORDINARY INCOME - TOWER SQUARE CAPITAL PARTNERS III	13,660.
NET RENTAL LOSS - STRATEGIC PARTNERS FUND II	-4,985.
INTEREST INCOME - STRATEGIC PARTNERS FUND II	34.
DIVIDEND INCOME - STRATEGIC PARTNERS FUND II	36.
OTHER LOSS - STRATEGIC PARTNERS FUND II	-309.
OTHER DEDUCTIONS - STRATEGIC PARTNERS FUND II	-1,609.
OTHER DEDUCTIONS - JOBSON MEDICAL INFORMATION HOLDINGS	-32,480.
INVESTMENT INTEREST EXPENSE - STRATEGIC PARTNERS FUND II	-48.
FOREIGN TAXES PAID - STRATEGIC PARTNERS FUND II	-1,933.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-852,061.

FORM 990-T NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST STATEMENT 20

NAME OF COUNTRY

BRAZIL
CHINA
CZECH REPUBLIC
DENMARK
EGYPT
GREECE
HUNGARY
INDIA
JAPAN
KOREA (SOUTH)

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 990-T

CHARITABLE CONTRIBUTION CARRYFORWARD SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2013

<u>YEAR</u> <u>END</u>	<u>CONTRIBUTIONS</u> <u>SUBJECT TO 50%</u> <u>LIMITATION</u>	<u>CONTRIBUTIONS</u> <u>SUBJECT TO 30%</u> <u>LIMITATION</u>	<u>CURRENT</u> <u>YEAR</u> <u>AMOUNT</u> <u>UTILIZED</u>	<u>50% LIMITATION</u> <u>CARRYFORWARD</u>	<u>30% LIMITATION</u> <u>CARRYFORWARD</u>
12/31/09	-	1,645,000,000	-	-	1,645,000,000
12/31/10	-	1,875,000,000	-	-	1,875,000,000
12/31/11	-	1,970,000,000	-	-	1,970,000,000
12/31/12	-	1,916,996,002	-	-	1,916,996,002
12/31/13	307	2,158,000,000	-	307	2,158,000,000
TOTAL			-	307	9,564,996,002

TOTAL CARRYFORWARD TO 12/31/2014: **\$ 9,564,996,309**

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 990-T

NET OPERATING LOSS CARRYFORWARD SCHEDULE

ELECTION TO WAIVE CARRYBACK PERIOD FOR THE YEAR ENDED DECEMBER 31, 2013

THE TAXPAYER ELECTS TO WAIVE THE ENTIRE NET OPERATING LOSS CARRYBACK PERIOD UNDER SECTION 172(B)(3) OF THE INTERNAL REVENUE CODE AND CARRYFORWARD THE LOSSES TO FUTURE YEARS.

<u>YEAR END</u>	<u>NET OPERATING LOSS</u>	<u>AMOUNT UTILIZED</u>	<u>AMOUNT CARRYFORWARD</u>
12/31/08	353	-	353
12/31/09	15,323	-	15,323
12/31/10	57,959	-	57,959
12/31/11	333	-	333
12/31/12	5,930	-	5,930
12/31/13	4,153	-	4,153
TOTAL	<u>84,051</u>	<u>-</u>	<u>84,051</u>

TOTAL NOL CARRYFORWARD TO 12/31/2014: \$ **84,051**

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 990-T

PASSIVE ACTIVITY LOSS CARRYFORWARD
FOR THE YEAR ENDED DECEMBER 31, 2013

<u>YEAR END</u>	<u>PASSIVE ACTIVITY LOSS</u>	<u>AMOUNT UTILIZED</u>	<u>AMOUNT CARRYFORWARD</u>
12/31/11	231,911	-	231,911
12/31/13	829,706	-	829,706
TOTAL	<u>1,061,617</u>	<u>-</u>	<u>1,061,617</u>

TOTAL PASSIVE ACTIVITY LOSS CARRYFORWARD TO 12/31/2014: \$ 1,061,617

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 990-T

PART I, LINE 5, COLUMN (C)
FOR THE YEAR ENDED DECEMBER 31, 2013

ALLOWED LOSSES FROM PASSIVE ACTIVITIES (SEE FORM 8582)		\$ (44,882)
ADD BACK: CAPITAL LOSSES FROM STRATEGIC PARTNERS FUND II REPORTED ON SCHEDULE D		8
PASSIVE INCOME FROM TOWER SQUARE CAPITAL PARTNERS III		13,660
PORTFOLIO INCOME FROM STRATEGIC PARTNERS FUND II		
INTEREST	34	
DIVIDENDS	36	
OTHER PORTFOLIO INCOME	(286)	
OTHER DEDUCTIONS	(3,439)	
INVESTMENT INTEREST EXPENSE	<u>(48)</u>	
		<u>(3,703)</u>
FORM 990-T, PART I, LINE 5, COLUMN (C)		<u><u>\$ (34,917)</u></u>

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 990-T

**SCHEDULE D, PART II, LINE 12: NET LONG-TERM GAIN OR (LOSS) FROM PARTNERSHIPS,
S CORPORATIONS, AND OTHER ESTATES AND TRUSTS**

FOR THE YEAR ENDED DECEMBER 31, 2013

<u>DESCRIPTION OF PROPERTY</u>	<u>GAIN/LOSS</u>	<u>ALLOWED GAIN/LOSS</u>
STRATEGIC PARTNERS FUND II	(336)	(336)
TOWER SQUARE CAPITAL PARTNERS II	(12,562)	- *
SCHEDULE D, PART II, LINE 12: NET LONG-TERM GAIN OR (LOSS)	<u><u>(12,898)</u></u>	<u><u>(336)</u></u>

* THE CURRENT YEAR LOSS FROM TOWER SQUARE CAPITAL PARTNERS II IS NOT ALLOWED AS A DEDUCTION DURING THE CURRENT YEAR DUE TO PASSIVE ACTIVITY LOSS LIMITATIONS.

General Business Credit

► Information about Form 3800 and its separate instructions is at www.irs.gov/form3800.
 ► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

Name(s) shown on return

Identifying number

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
 (See instructions and complete Part(s) III before Parts I and II)

1	General business credit from line 2 of all Parts III with box A checked	1	
2	Passive activity credits from line 2 of all Parts III with box B checked	2	835
3	Enter the applicable passive activity credits allowed for 2013 (see instructions)	3	
4	Carryforward of general business credit to 2013. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach	4	5,844
5	Carryback of general business credit from 2014. Enter the amount from line 2 of Part III with box D checked (see instructions)	5	
6	Add lines 1, 3, 4, and 5	6	5,844

Part II Allowable Credit

7	Regular tax before credits: <ul style="list-style-type: none"> • Individuals. Enter the amount from Form 1040, line 44, or Form 1040NR, line 42 • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return 	7	
8	Alternative minimum tax: <ul style="list-style-type: none"> • Individuals. Enter the amount from Form 6251, line 35 • Corporations. Enter the amount from Form 4626, line 14 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 56 	8	
9	Add lines 7 and 8	9	0
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	0
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	0
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	
13	Enter 25% (.25) of the excess, if any, of line 12 over \$25,000 (see instructions)	13	
14	Tentative minimum tax: <ul style="list-style-type: none"> • Individuals. Enter the amount from Form 6251, line 33 • Corporations. Enter the amount from Form 4626, line 12 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 	14	
15	Enter the greater of line 13 or line 14	15	
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	0
17	Enter the smaller of line 6 or line 16 C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.	17	

For Paperwork Reduction Act Notice, see separate instructions.

Part II Allowable Credit (Continued)

Note. If you are not required to report any amounts on lines 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (.75) (see instructions)	18	
19	Enter the greater of line 13 or line 18	19	
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked	23	
24	Enter the applicable passive activity credit allowed for 2013 (see instructions)	24	
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	0
28	Add lines 17 and 26	28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	0
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked	32	12
33	Enter the applicable passive activity credits allowed for 2013 (see instructions)	33	12
34	Carryforward of business credit to 2013. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach	34	267
35	Carryback of business credit from 2014. Enter the amount from line 5 of Part III with box D checked (see instructions)	35	
36	Add lines 30, 33, 34, and 35	36	279
37	Enter the smaller of line 29 or line 36	37	0
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals. Form 1040, line 53, or Form 1040NR, line 50 • Corporations. Form 1120, Schedule J, Part I, line 5c • Estates and trusts. Form 1041, Schedule G, line 2b 	38	0

Name(s) shown on return

Identifying number

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. (see instructions)

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

	(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note.	On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	41-2280127 835
d	Low-income housing (Form 8586, Part I only)	1d	
e	Disabled access (Form 8826) (see instructions for limitation)	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (Form 8907)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (Form 8909)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Reserved	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (Form 8931) (see instructions for limitation)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon dioxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	New hire retention (carryforward only)	1aa	
bb	General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz	Other	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	835
3	Enter the amount from Form 8844 here and on the applicable line of Part II.	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	
b	Work opportunity (Form 5884)	4b	30-0336246 12
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586, Part II)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Reserved	4i	
j	Reserved	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II.	5	12
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II.	6	847

Name(s) shown on return

Identifying number

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. (see instructions)

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note. On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c MULTIPLE	4,913
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (Form 8907)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (Form 8909)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Reserved	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (Form 8931) (see instructions for limitation)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon dioxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa New hire retention (carryforward only)	1aa	
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz Other	1zz MULTIPLE	931
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	5,844
3 Enter the amount from Form 8844 here and on the applicable line of Part II.	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b MULTIPLE	267
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Reserved	4i	
j Reserved	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II.	5	267
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II.	6	6,111

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 3800

ELECTION TO CARRYFORWARD UNUSED BUSINESS CREDITS
FOR THE YEAR ENDED DECEMBER 31, 2013

PURSUANT TO IRC SECTION 39(A), THE TAXPAYER HEREBY ELECTS UNDER 38(A), TO RELINQUISH THE ENTIRE CARRYBACK PERIOD SPECIFIED IN IRC SECTION 39(A) WITH RESPECT TO THE UNUSED BUSINESS CREDITS FOR THE YEAR ENDED DECEMBER 31, 2013 AND TO CARRYFORWARD SUCH UNUSED BUSINESS CREDITS TO FUTURE YEARS.

<u>TYPE OF CREDIT</u>	<u>2013 AMOUNT</u>
INCREASING RESEARCH ACTIVITIES CREDIT FROM FLOW THROUGH ENTITIES	835
WORK OPPORTUNITY CREDIT FROM FLOW THROUGH ENTITIES	12
TOTAL UNUSED BUSINESS CREDITS FOR 2013:	<u><u>847</u></u>

<u>YEAR END</u>	<u>TYPE OF CREDIT</u>	<u>CREDIT AMOUNT</u>	<u>AMOUNT UTILIZED</u>	<u>AMOUNT CARRYFORWARD</u>
12/31/07	INCREASING RESEARCH ACTIVITIES CREDIT	471	-	471
	WORK OPPORTUNITY CREDIT	51	-	51
	OTHER CREDITS	12	-	12
12/31/08	INCREASING RESEARCH ACTIVITIES CREDIT	1,055	-	1,055
	WORK OPPORTUNITY CREDIT	26	-	26
	OTHER CREDITS	12	-	12
12/31/09	INCREASING RESEARCH ACTIVITIES CREDIT	520	-	520
	WORK OPPORTUNITY CREDIT	189	-	189
	OTHER CREDITS	18	-	18
12/31/10	INCREASING RESEARCH ACTIVITIES CREDIT	919	-	919
12/31/11	INCREASING RESEARCH ACTIVITIES CREDIT	1,176	-	1,176
	OTHER CREDITS	889	-	889
12/31/12	INCREASING RESEARCH ACTIVITIES CREDIT	772	-	772
	WORK OPPORTUNITY CREDIT	1	-	1
12/31/13	INCREASING RESEARCH ACTIVITIES CREDIT	835	-	835
	WORK OPPORTUNITY CREDIT	12	-	12
TOTAL		<u><u>6,958</u></u>	<u><u>-</u></u>	<u><u>6,958</u></u>

TOTAL BUSINESS CREDIT CARRYFORWARD TO 12/31/2014: \$ 6,958

Passive Activity Loss Limitations

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1041.

▶ Information about Form 8582 and its instructions is available at www.irs.gov/form8582.

Name(s) shown on return

Identifying number

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

Part I 2013 Passive Activity Loss

Caution: Complete Worksheets 1, 2, and 3 before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation, see **Special Allowance for Rental Real Estate Activities** in the instructions.)

1a Activities with net income (enter the amount from Worksheet 1, column (a))	1a		
b Activities with net loss (enter the amount from Worksheet 1, column (b))	1b ()	
c Prior years unallowed losses (enter the amount from Worksheet 1, column (c))	1c ()	
d Combine lines 1a, 1b, and 1c	1d		0

Commercial Revitalization Deductions From Rental Real Estate Activities

2a Commercial revitalization deductions from Worksheet 2, column (a)	2a ()	
b Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b ()	
c Add lines 2a and 2b	2c ()	0

All Other Passive Activities

3a Activities with net income (enter the amount from Worksheet 3, column (a))	3a	44,882	
b Activities with net loss (enter the amount from Worksheet 3, column (b))	3b (874,588)	
c Prior years unallowed losses (enter the amount from Worksheet 3, column (c))	3c (231,911)	
d Combine lines 3a, 3b, and 3c	3d		(1,061,617)

4 Combine lines 1d, 2c, and 3d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Report the losses on the forms and schedules normally used	4		(1,061,617)
--	----------	--	-------------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Enter all numbers in Part II as positive amounts. See instructions for an example.

5 Enter the smaller of the loss on line 1d or the loss on line 4	5	
6 Enter \$150,000. If married filing separately, see instructions	6	
7 Enter modified adjusted gross income, but not less than zero (see instructions)	7	
Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.		
8 Subtract line 7 from line 6	8	
9 Multiply line 8 by 50% (.5). Do not enter more than \$25,000. If married filing separately, see instructions	9	
10 Enter the smaller of line 5 or line 9	10	
If line 2c is a loss, go to Part III. Otherwise, go to line 15.		

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

Note: Enter all numbers in Part III as positive amounts. See the example for Part II in the instructions.

11 Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions	11	
12 Enter the loss from line 4	12	
13 Reduce line 12 by the amount on line 10	13	
14 Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13	14	

Part IV Total Losses Allowed

15 Add the income, if any, on lines 1a and 3a and enter the total	15	44,882
16 Total losses allowed from all passive activities for 2013. Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return	16	44,882

For Paperwork Reduction Act Notice, see instructions.

Caution: *The worksheets must be filed with your tax return. Keep a copy for your records.*

Worksheet 1—For Form 8582, Lines 1a, 1b, and 1c (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
Total. Enter on Form 8582, lines 1a, 1b, and 1c ▶					

Worksheet 2—For Form 8582, Lines 2a and 2b (See instructions.)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
Total. Enter on Form 8582, lines 2a and 2b ▶			

Worksheet 3—For Form 8582, Lines 3a, 3b, and 3c (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
SEE STATEMENT 28	44,882	874,588	231,911		1,061,617
Total. Enter on Form 8582, lines 3a, 3b, and 3c ▶	44,882	874,588	231,911		

Worksheet 4—Use this worksheet if an amount is shown on Form 8582, line 10 or 14 (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total ▶			1.00		

Worksheet 5—Allocation of Unallowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
SEE STATEMENT 29	SEE STMT 29	1,061,617	1.00	1,061,617
Total ▶		1,061,617	1.00	1,061,617

Worksheet 6—Allowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
SEE STATEMENT 30	990-T, LINE 5	867,460	853,800	13,660
Total		867,460	853,800	13,660

Worksheet 7—Activities With Losses Reported on Two or More Forms or Schedules (See instructions.)

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
STRATEGIC PARTNERS FUND II					
Form or schedule and line number to be reported on (see instructions): 990-T, LINE 5					
1a Net loss plus prior year unallowed loss from form or schedule . ▶	32,188				
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶		32,188	1	974	31,214
Form or schedule and line number to be reported on (see instructions): FORM 4797, LINE 2					
1a Net loss plus prior year unallowed loss from form or schedule . ▶					
b Net income from form or schedule ▶	31,222				
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶		0	0	0	0
Form or schedule and line number to be reported on (see instructions): SCH D, PART II, LINE 12					
1a Net loss plus prior year unallowed loss from form or schedule . ▶	8				
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶		8	0	0	8
Total		32,196	1	974	31,222

Worksheet 6—Allowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
Total	▶			

Worksheet 7—Activities With Losses Reported on Two or More Forms or Schedules (See instructions.)

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
TOWER SQUARE CAPITAL PARTNERS II					
Form or schedule and line number to be reported on (see instructions): 990-T, LINE 5					
1a Net loss plus prior year unallowed loss from form or schedule . ▶	194,281				
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶		194,281	0.9393	194,281	0
Form or schedule and line number to be reported on (see instructions): SCH D, PART II, LINE 12					
1a Net loss plus prior year unallowed loss from form or schedule . ▶	12,562				
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶		12,562	0.0607	12,562	0
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule . ▶					
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
Total	▶	206,843	1	206,843	0

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 8582

WORKSHEET 3
FOR THE YEAR ENDED DECEMBER 31, 2013

NAME OF ACTIVITY	CURRENT YEAR		CURRENT YEAR	PRIOR YEARS	OVERALL GAIN OR LOSS		TOTAL
	NET INCOME (LINE 3A)	NET LOSS (LINE 3B)	NET INCOME OR (LOSS)	UNALLOWED LOSS (LINE 3C)	(D) GAIN	(E) LOSS	NET GAIN OR (LOSS)
STRATEGIC PARTNERS FUND II	31,222	21,083	10,139	11,113		974	(974)
TOWER SQUARE CAPITAL PARTNERS II		206,843	(206,843)		-	206,843	(206,843)
TOWER SQUARE CAPITAL PARTNERS III	13,660		13,660	26,651		12,991	(12,991)
JOBSON MEDICAL INFORMATION HOLDINGS		430,943	(430,943)			430,943	(430,943)
BANNISTER HOLDINGS, LLC		78,698	(78,698)	84,845		163,543	(163,543)
GROUSE PEAK LLC		1,310	(1,310)		-	1,310	(1,310)
SUFFOLK TIMBER HOLDINGS LLC		135,711	(135,711)	109,302		245,013	(245,013)
TOTAL	44,882	874,588	(829,706)	231,911	-	1,061,617	(1,061,617)

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 8582

WORKSHEET 5
FOR THE YEAR ENDED DECEMBER 31, 2013

<u>NAME OF ACTIVITY</u>	<u>FORM OR SCHEDULE</u>	<u>LOSS (A)</u>	<u>RATIO (B)</u>	<u>UNALLOWED LOSS (C)</u>
STRATEGIC PARTNERS FUND II	990-T, LINE 5	966	0.00090993	966
STRATEGIC PARTNERS FUND II	SCH D, LINE 12	8	0.00000754	8
TOWER SQUARE CAPITAL PARTNERS II	990-T, LINE 5	194,281	0.18300479	194,281
TOWER SQUARE CAPITAL PARTNERS II	SCH D, LINE 12	12,562	0.01183289	12,562
TOWER SQUARE CAPITAL PARTNERS III	990-T, LINE 5	12,991	0.01223699	12,991
JOBSON MEDICAL INFORMATION HOLDINGS	990-T, LINE 5	430,943	0.40593076	430,943
BANNISTER HOLDINGS, LLC	990-T, LINE 5	163,543	0.15405085	163,543
GROUSE PEAK LLC	990-T, LINE 5	1,310	0.00123397	1,310
SUFFOLK TIMBER HOLDINGS LLC	990-T, LINE 5	245,013	0.23079227	245,013
TOTAL		<u>1,061,617</u>	<u>1.00</u>	<u>1,061,617</u>

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 8582

WORKSHEET 6
FOR THE YEAR ENDED DECEMBER 31, 2013

<u>NAME OF ACTIVITY</u>	<u>LOSS (A)</u>	<u>UNALLOWED LOSS (B)</u>	<u>ALLOWED LOSS (C)</u>
TOWER SQUARE CAPITAL PARTNERS III	26,651	12,991	13,660
JOBSON MEDICAL INFORMATION HOLDINGS	430,943	430,943	-
BANNISTER HOLDINGS, LLC	163,543	163,543	-
GROUSE PEAK LLC	1,310	1,310	-
SUFFOLK TIMBER HOLDINGS LLC	245,013	245,013	-
TOTAL	<u>867,460</u>	<u>853,800</u>	<u>13,660</u>