

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

For calendar year 2014 or other tax year beginning 07/01, 2014, and ending 06/30, 2015.

**2014**

Department of the Treasury  
Internal Revenue Service

▶ **Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://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).**

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

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</b> Exempt under section</p> <table style="width:100%;"> <tr> <td><input checked="" type="checkbox"/> 501(C)(3)</td> <td><input type="checkbox"/> 220(e)</td> </tr> <tr> <td><input type="checkbox"/> 408(e)</td> <td><input type="checkbox"/> 530(a)</td> </tr> <tr> <td><input type="checkbox"/> 408A</td> <td><input type="checkbox"/> 529(a)</td> </tr> </table> <p><b>C</b> Book value of all assets at end of year <u>240,275,592.</u></p>	<input checked="" type="checkbox"/> 501(C)(3)	<input type="checkbox"/> 220(e)	<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)	<input type="checkbox"/> 408A	<input type="checkbox"/> 529(a)	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) <b>HUMAN RIGHTS WATCH, INC.</b></p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. <b>350 FIFTH AVENUE, 34TH FLOOR</b></p> <p>City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10118</b></p> <p><b>F</b> Group exemption number (See instructions.) ▶</p> <p><b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions.) <b>13-2875808</b></p> <p><b>E</b> Unrelated business activity codes (See instructions.) <b>900000</b></p>
<input checked="" type="checkbox"/> 501(C)(3)	<input type="checkbox"/> 220(e)							
<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)							
<input type="checkbox"/> 408A	<input type="checkbox"/> 529(a)							

**H** Describe the organization's primary unrelated business activity. ▶ **ATTACHMENT 1**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . . ▶  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **MITCHELL MAKE,** Telephone number ▶ **212-216-1292**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance ▶	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)	<b>5</b> 25,187.	<b>ATCH 2</b>	25,187.
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b> 25,187.		25,187.

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.)			
<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
<b>15</b> Salaries and wages	<b>15</b>		
<b>16</b> Repairs and maintenance	<b>16</b>		
<b>17</b> Bad debts	<b>17</b>		
<b>18</b> Interest (attach schedule)	<b>18</b>		
<b>19</b> Taxes and licenses	<b>19</b>		
<b>20</b> Charitable contributions (See instructions for limitation rules)	<b>20</b>		
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>		
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		<b>22b</b>
<b>23</b> Depletion	<b>23</b>		
<b>24</b> Contributions to deferred compensation plans	<b>24</b>		
<b>25</b> Employee benefit programs	<b>25</b>		
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>		
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>		
<b>28</b> Other deductions (attach schedule)	<b>28</b>		
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>		
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>		25,187.
<b>31</b> Net operating loss deduction (limited to the amount on line 30)	<b>31</b>		
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>32</b>		25,187.
<b>33</b> Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	<b>33</b>		1,000.
<b>34 Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>34</b>		24,187.

Part III Tax Computation

Table with 3 columns: Description, Code, Amount. Rows include 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, Code, Amount. Rows include Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Total 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. Questions regarding foreign financial accounts, foreign trusts, and tax-exempt interest.

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

Table with 3 columns: Description, Code, Amount. Rows include Inventory at beginning of year (1), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), Inventory at end of year (6), Cost of goods sold (7), and Do the rules of section 263A apply (8).

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

Sign Here: Signature of officer, Date, Title. May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only: Print/Type preparer's name (PAUL HAMMERSCHMIDT), Preparer's signature, Date (4/17/16), Check if self-employed, PTIN (P01384178), Firm's name (BDO USA, LLP), Firm's EIN (13-5381590), Firm's address (100 PARK AVENUE, NEW YORK, NY 10017-5001), Phone no. (212-885-8000)

NEW YORK, NY 10017-5001

Form 990-T (2014)

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

▶ **File a separate application for each return.**  
▶ Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- 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).

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

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. HUMAN RIGHTS WATCH, INC.	Employer identification number (EIN) or 13-2875808
	Number, street, and room or suite no. If a P.O. box, see instructions. 350 FIFTH AVENUE, 34TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10118	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ MITCHELL MAKE

Telephone No. ▶ 212 216-1292 FAX No. ▶

- 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 is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 05/15, 2016, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 20     or

▶  tax year beginning 07/01, 2014, and ending 06/30, 2015.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> 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.	<b>3a</b> \$	15,760.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$	15,760.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	0

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

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

(see instructions)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income. Rows (1) through (4) and a Total row.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B).

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

Table with 5 columns: 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. Includes a Totals row and instructions for entering values on page 1.

Total dividends-received deductions included in column 8

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

Table for Exempt Controlled Organizations with 6 columns: 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. Rows (1) through (4).

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 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. Includes instructions for adding columns 5 and 10, and 6 and 11.

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)				
<b>Totals</b> . . . . . ▶		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

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)						
<b>Totals</b> . . . . . ▶		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.

**Schedule J - Advertising Income** (see instructions)

**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)						
<b>Totals</b> (carry to Part II, line (5)) . . . ▶						

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> . . . . . ▶						
<b>Totals, Part II</b> (lines 1-5) . . . . . ▶		Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).			Enter here and on page 1, Part II, line 27.

**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) ATCH 3			%
(2)			%
(3)			%
(4)			%
<b>Total.</b> Enter here and on page 1, Part II, line 14. . . . . ▶			

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

UNRELATED BUSINESS ACTIVITY ARISES THROUGH AN INVESTMENT IN A DEBT-FINANCED PARTNERSHIP ORGANIZED TO MAKE INVESTMENTS IN SECURITIES.

ATTACHMENT 2FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	3,265.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI, LP	-354.
COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	-333.
COMMONFUND CAPITAL VENTURE PARTNERS VII, LP	841.
ENDOWMENT VENTURE PARTNERS V, LP	50.
WESTBROOK REAL ESTATE FUND VII, LP	21,718.
INCOME (LOSS) FROM PARTNERSHIPS	<u>25,187.</u>

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
KENNETH ROTH 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	EXECUTIVE DIRECTOR	0	0
BARBARA GUGLIELMO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	ASST. TREAS., ADMIN & FIN DIR	0	0
MICHELE ALEXANDER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEVELOPMENT & OUTREACH DIR.	0	0
IAIN LEVINE 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	PROGRAM DIRECTOR	0	0
CARROLL BOGERT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	ASSOCIATE DIRECTOR	0	0
CHARLES LUSTIG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEP. EXEC. DIR. FOR OPERATIONS	0	0
JOSEPH SAUNDERS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEPUTY PROGRAM DIRECTOR	0	0
JAMES ROSS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	LEGAL & POLICY COUNSEL	0	0
DINAH POKEMPNER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	GENERAL COUNSEL	0	0
TOM P. PORTEOUS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DEPUTY PROGRAM DIRECTOR	0	0



SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
JOSE M. VIVANCO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	AMERICAS DIRECTOR	0	0
HASSAN ELMASRY 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	CO-CHAIRMAN	0	0
JOEL MOTLEY 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	CO-CHAIRMAN	0	0
WENDY KEYS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
SUSAN MANILOW 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
JEAN-LOUIS SERVAN-SCHREIBER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
SID SHEINBERG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
JOHN J. STUZINSKI 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	0	0
MICHAEL G. FISCH 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	TREASURER	0	0
BRUCE RABB 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	SECRETARY	0	0

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
KAREN HERSKOVITZ ACKMAN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
JORGE CASTANEDA 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
TONY ELLIOTT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
MICHAEL E. GELLERT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
HINA JILANI 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
BETSY KAREL 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
ROBERT KISSANE 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
DAVID LAKHDIR 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
KIMBERLY MARTEAU EMERSON 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
OKI MATSUMOTO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
BARRY MEYER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AOIFE O'BRIEN (THRU 10/14) 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
JOAN R. PLATT 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AMY RAO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
NEIL RIMER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
VICTORIA RISKIN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
GRAHAM ROBESON 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
SHELLEY RUBIN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
KEVIN P. RYAN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AMBASSADOR ROBIN SANDERS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
JAVIER SOLANA 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
SIRI STOLT-NIELSEN 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
DARIAN W. SWIG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
MAKOTO TAKANO 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
JOHN R. TAYLOR 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
AMY TOWERS 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
PETER VISSER 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
MARIE WARBURG 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0
CATHERINE ZENNSTROM 350 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	0	0

TOTAL COMPENSATION

0

**Human Rights Watch, Inc.**  
**EIN: 13-2875808**  
**FYE: 6/30/2015**

Form 990-T, Part V, Line 1

Australia, Belgium, Brazil, Canada, France, Germany, Japan, Jordan, Kenya, Kyrgyzstan, Lebanon, Netherlands, Norway, Russia, Rwanda, Sweden, Switzerland, South Africa, Tunisia, and United Kingdom.

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

► Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder <u>HUMAN RIGHTS WATCH, INC.</u>		Identifying number (see instructions) <u>13-2875808</u>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <u>350 FIFTH AVENUE, 34TH FLOOR</u>		Shareholder tax year: calendar year or other tax year beginning <u>07/01/2014</u> and ending <u>06/30/2015</u>
City or town, state, and ZIP code or country <u>NEW YORK NY 10118 RS</u>		
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate		
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <u>FIR TREE VALUE (RE) SOLAR</u>		Employer identification number (if any) <u>98-1192082</u>
Address (Enter number, street, city or town, and country.) <u>89 NEXUS WAY, CAMANA BAY GRAND CAYMAN CJ KY1-120</u>		Reference ID number (see instructions)
		Tax year of PFIC or QEF: calendar year or other tax year beginning <u>08/21/2014</u> and ending <u>12/31/2014</u>

## Part I Summary of Annual Information (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: 2-C-AN-R-RE NM 0714  
 Check if shares jointly owned with spouse.
- Date shares acquired during the taxable year, if applicable: VAR
- Number of shares held at the end of the taxable year: 27,951
- Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

## Part II Elections (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

FORM 8621, STOCK OWNERSHIP STATEMENT

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CLASS OF STOCK	BEGINNING SHARES	SHARE CHANGES	DATE OF CHANGE	ENDING SHARES
2-C-AN-R-RE NM 0714			VAR	27,951.

**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

▶ Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder <u>HUMAN RIGHTS WATCH, INC.</u>		Identifying number (see instructions) <u>13-2875808</u>	
Number, street, and room or suite no. (If a P.O. box, see instructions.) <u>350 FIFTH AVENUE, 34TH FLOOR</u>		Shareholder tax year: calendar year _____ or other tax year beginning <u>07/01/2014</u> and ending <u>06/30/2015</u>	
City or town, state, and ZIP code or country <u>NEW YORK NY 10118 CJ</u>			
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate		Employer identification number (if any)	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <u>FIR TREE INTERNATIONAL VALUE FUND</u>		Reference ID number (see instructions)	
Address (Enter number, street, city or town, and country.) <u>89 NEXUS WAY, CAMANA BAY CJ KY1-120</u>		Tax year of PFIC or QEF: calendar year <u>2014</u> or other tax year beginning _____ and ending _____	

**Part I Summary of Annual Information (See instructions.)**

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: 2-C-AN-R  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: 183
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: 2,189,963
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections (See instructions.)**

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*



FORM 8621, STOCK OWNERSHIP STATEMENT

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CLASS OF STOCK	BEGINNING SHARES	SHARE CHANGES	DATE OF CHANGE	ENDING SHARES
2-C-AN-R				183.

**Return of U.S. Persons With Respect to Certain Foreign Partnerships**

**2014**

▶ **Attach to your tax return.**  
▶ **Information about Form 8865 and its separate instructions is at [www.irs.gov/form8865](http://www.irs.gov/form8865).**  
Information furnished for the foreign partnership's tax year beginning 01/01/2014, and ending 12/31/2014

Department of the Treasury  
Internal Revenue Service

Attachment  
Sequence No. **118**

Name of person filing this return: **HUMAN RIGHTS WATCH, INC.**  
Filer's identifying number: **13-2875808**

Filer's address (if you are not filing this form with your tax return):  
**A** Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):  
1  2  3  4   
**B** Filer's tax year beginning **07/01/2014**, and ending **06/30/2015**

**C** Filer's share of liabilities: Nonrecourse \$ \_\_\_\_\_ Qualified nonrecourse financing \$ \_\_\_\_\_ Other \$ \_\_\_\_\_

**D** If filer is a member of a consolidated group but not the parent, enter the following information about the parent:  
Name \_\_\_\_\_ EIN \_\_\_\_\_  
Address \_\_\_\_\_

**E** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

**F1** Name and address of foreign partnership:  
**FIR TREE INTERNATIONAL VALUE FUND**  
**89 NEXUS WAY, CAMANA BAY, P.O. BOX 31106**  
**GRAND CAYMAN, CJ**  
**CJ, KY1-1205**  
**2(a)** EIN (if any): **98-1074179**  
**2(b)** Reference ID number (see instr.): \_\_\_\_\_  
**3** Country under whose laws organized: **CJ**

**4** Date of organization: **10/04/2012**  
**5** Principal place of business: **CJ**  
**6** Principal business activity code number: **523900**  
**7** Principal business activity: **INVESTMENT**  
**8a** Functional currency: **U.S. DOLLAR**  
**8b** Exchange rate (see instr.): \_\_\_\_\_

**G** Provide the following information for the foreign partnership's tax year:

**1** Name, address, and identifying number of agent (if any) in the United States: \_\_\_\_\_  
**2** Check if the foreign partnership must file:  
 Form 1042  Form 8804  Form 1065 or 1065-B  
Service Center where Form 1065 or 1065-B is filed: **OGDEN**  
**3** Name and address of foreign partnership's agent in country of organization, if any: \_\_\_\_\_  
**4** Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different: \_\_\_\_\_

**5** Were any special allocations made by the foreign partnership?  Yes  No  
**6** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions) \_\_\_\_\_  
**7** How is this partnership classified under the law of the country in which it is organized? **EXEMPTED LIMITED PARTNERSHIP**  
**8a** Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that is a separate unit under Reg. 1.1503(d)-1(b)(4) or part of a combined separate unit under Reg. 1.1503(d)-1(b)(4)(ii)? If "No," skip question 8b.  Yes  No  
**b** If "Yes," does the separate unit or combined separate unit have a dual consolidated loss as defined in Reg. 1.1503(d)-1(b)(5)(ii)?  Yes  No  
**9** Does this partnership meet **both** of the following requirements?  
• The partnership's total receipts for the tax year were less than \$250,000 and  
• The value of the partnership's total assets at the end of the tax year was less than \$1 million. }  Yes  No  
If "Yes," **do not** complete Schedules L, M-1, and M-2.

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return.  
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member: \_\_\_\_\_ Date: \_\_\_\_\_

**Paid Preparer Use Only**  
Print/Type preparer's name: \_\_\_\_\_ Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Check  if self-employed PTIN: \_\_\_\_\_  
Firm's name: \_\_\_\_\_ Firm's EIN: \_\_\_\_\_  
Firm's address: \_\_\_\_\_ Phone no.: \_\_\_\_\_



<b>Schedule K Partners' Distributive Share Items</b>		<b>Total amount</b>	
<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (page 2, line 22)	<b>1</b>	
	<b>2</b> Net rental real estate income (loss) (attach Form 8825)	<b>2</b>	
	<b>3a</b> Other gross rental income (loss)	<b>3a</b>	
	<b>b</b> Expenses from other rental activities (attach statement)	<b>3b</b>	
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a	<b>3c</b>	
	<b>4</b> Guaranteed payments	<b>4</b>	
	<b>5</b> Interest income	<b>5</b>	
	<b>6</b> Dividends: <b>a</b> Ordinary dividends	<b>6a</b>	
	<b>b</b> Qualified dividends	<b>6b</b>	
	<b>7</b> Royalties	<b>7</b>	
	<b>8</b> Net short-term capital gain (loss) (attach Schedule D (Form 1065))	<b>8</b>	
<b>9a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1065))	<b>9a</b>		
<b>b</b> Collectibles (28%) gain (loss)	<b>9b</b>		
<b>c</b> Unrecaptured section 1250 gain (attach statement)	<b>9c</b>		
<b>10</b> Net section 1231 gain (loss) (attach Form 4797)	<b>10</b>		
<b>11</b> Other income (loss) (see instructions) Type ▶	<b>11</b>		
<b>Deductions</b>	<b>12</b> Section 179 deduction (attach Form 4562)	<b>12</b>	
	<b>13a</b> Contributions	<b>13a</b>	
	<b>b</b> Investment interest expense	<b>13b</b>	
	<b>c</b> Section 59(e)(2) expenditures: <b>(1)</b> Type ▶ <b>(2)</b> Amount ▶	<b>13c(2)</b>	
<b>d</b> Other deductions (see instructions) Type ▶	<b>13d</b>		
<b>Self-Employment</b>	<b>14a</b> Net earnings (loss) from self-employment	<b>14a</b>	
	<b>b</b> Gross farming or fishing income	<b>14b</b>	
	<b>c</b> Gross nonfarm income	<b>14c</b>	
<b>Credits</b>	<b>15a</b> Low-income housing credit (section 42(j)(5))	<b>15a</b>	
	<b>b</b> Low-income housing credit (other)	<b>15b</b>	
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	<b>15c</b>	
	<b>d</b> Other rental real estate credits (see instructions) Type ▶	<b>15d</b>	
	<b>e</b> Other rental credits (see instructions) Type ▶	<b>15e</b>	
	<b>f</b> Other credits (see instructions) Type ▶	<b>15f</b>	
<b>Foreign Transactions</b>	<b>16a</b> Name of country or U.S. possession ▶		
	<b>b</b> Gross income from all sources	<b>16b</b>	
	<b>c</b> Gross income sourced at partner level	<b>16c</b>	
	Foreign gross income sourced at partnership level		
	<b>d</b> Passive category ▶ <b>e</b> General category ▶ <b>f</b> Other (attach statement) ▶	<b>16f</b>	
	Deductions allocated and apportioned at partner level		
	<b>g</b> Interest expense ▶ <b>h</b> Other ▶	<b>16h</b>	
	Deductions allocated and apportioned at partnership level to foreign source income		
	<b>i</b> Passive category ▶ <b>j</b> General category ▶ <b>k</b> Other (attach statement) ▶	<b>16k</b>	
	<b>l</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	<b>16l</b>	
<b>m</b> Reduction in taxes available for credit (attach statement)	<b>16m</b>		
<b>n</b> Other foreign tax information (attach statement)			
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17a</b> Post-1986 depreciation adjustment	<b>17a</b>	
	<b>b</b> Adjusted gain or loss	<b>17b</b>	
	<b>c</b> Depletion (other than oil and gas)	<b>17c</b>	
	<b>d</b> Oil, gas, and geothermal properties - gross income	<b>17d</b>	
	<b>e</b> Oil, gas, and geothermal properties - deductions	<b>17e</b>	
	<b>f</b> Other AMT items (attach statement)	<b>17f</b>	
<b>Other Information</b>	<b>18a</b> Tax-exempt interest income	<b>18a</b>	
	<b>b</b> Other tax-exempt income	<b>18b</b>	
	<b>c</b> Nondeductible expenses	<b>18c</b>	
	<b>19a</b> Distributions of cash and marketable securities	<b>19a</b>	
	<b>b</b> Distributions of other property	<b>19b</b>	
	<b>20a</b> Investment income	<b>20a</b>	
<b>b</b> Investment expenses	<b>20b</b>		
<b>c</b> Other items and amounts (attach statement)			

**Schedule L Balance Sheets per Books.** (Not required if Item G9, page 1, is answered "Yes.")

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
<b>1</b> Cash . . . . .				
<b>2 a</b> Trade notes and accounts receivable . . . . .				
<b>b</b> Less allowance for bad debts . . . . .				
<b>3</b> Inventories . . . . .				
<b>4</b> U.S. government obligations . . . . .				
<b>5</b> Tax-exempt securities . . . . .				
<b>6</b> Other current assets (attach statement)				
<b>7 a</b> Loans to partners (or persons related to partners) . . . . .				
<b>b</b> Mortgage and real estate loans . . . . .				
<b>8</b> Other investments (attach statement)				
<b>9 a</b> Buildings and other depreciable assets				
<b>b</b> Less accumulated depreciation . . . . .				
<b>10 a</b> Depletable assets . . . . .				
<b>b</b> Less accumulated depletion . . . . .				
<b>11</b> Land (net of any amortization) . . . . .				
<b>12 a</b> Intangible assets (amortizable only) . . . . .				
<b>b</b> Less accumulated amortization . . . . .				
<b>13</b> Other assets (attach statement) . . . . .				
<b>14 Total assets</b> . . . . .				
<b>Liabilities and Capital</b>				
<b>15</b> Accounts payable . . . . .				
<b>16</b> Mortgages, notes, bonds payable in less than 1 year				
<b>17</b> Other current liabilities (attach statement)				
<b>18</b> All nonrecourse loans . . . . .				
<b>19 a</b> Loans from partners (or persons related to partners)				
<b>b</b> Mortgages, notes, bonds payable in 1 year or more				
<b>20</b> Other liabilities (attach statement) . . . . .				
<b>21</b> Partners' capital accounts . . . . .				
<b>22 Total liabilities and capital</b> . . . . .				

**Schedule M Balance Sheets for Interest Allocation**

	(a) Beginning of tax year	(b) End of tax year
1 Total U.S. assets .....		
2 Total foreign assets:		
a Passive category .....		
b General category .....		
c Other (attach statement) .....		

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.** (Not required if Item G9, page 1, is answered "Yes.")

1 Net income (loss) per books .....		6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11 not recorded on books this year (itemize): _____		a Tax-exempt interest \$ _____	
3 Guaranteed payments (other than health insurance) .....		7 Deductions included on Schedule K, lines 1 through 13d, and 16l not charged against book income this year (itemize): .....	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$ _____	
a Depreciation \$ _____			
b Travel and entertainment \$ _____		8 Add lines 6 and 7 .....	
5 Add lines 1 through 4. ....		9 Income (loss). Subtract line 8 from line 5 .....	

**Schedule M-2 Analysis of Partners' Capital Accounts.** (Not required if Item G9, page 1, is answered "Yes.")

1 Balance at beginning of year		6 Distributions: a Cash .....	
2 Capital contributed:		b Property .....	
a Cash .....		7 Other decreases (itemize): _____	
b Property .....			
3 Net income (loss) per books ..			
4 Other increases (itemize): _____		8 Add lines 6 and 7 .....	
		9 Balance at end of year. Subtract line 8 from line 5 .....	
5 Add lines 1 through 4 .....			

**Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities**

**Important:** Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory . . . . .				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services . . . . .				
4 Commissions received . . . . .				
5 Rents, royalties, and license fees received . . . . .				
6 Distributions received . . . . .				
7 Interest received . . . . .				
8 Other . . . . .				
9 Add lines 1 through 8 . . . . .				
10 Purchases of inventory . . . . .				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.) . . . . .				
13 Compensation paid for technical, managerial, engineering, construction, or like services . . . . .				
14 Commissions paid . . . . .				
15 Rents, royalties, and license fees paid . . . . .				
16 Distributions paid . . . . .				
17 Interest paid . . . . .				
18 Other . . . . .				
19 Add lines 10 through 18 . . . . .				
20 Amounts borrowed (enter the maximum loan balance during the year). See instructions . . . . .				
21 Amounts loaned (enter the maximum loan balance during the year). See instructions . . . . .				

FORM 8865, PAGE 2 DETAIL

SCHEDULE A-2 - AFFILIATION SCHEDULE

NAME	ADDRESS	ID NUMBER	TOTAL ORDINARY INCOME OR LOSS	FOR PSHP
FIR TREE VALUE MASTER FUND, L.P.	89 NEXUS WAY, CAMANA BAY P.O. BOX 31106 GRAND CAYMAN CAYMAN ISLANDS CJ KY1-1205	20-1280884		X
FIR TREE VALUE (RE) MASTER FUND, L.P.	89 NEXUS WAY, CAMANA BAY P.O. BOX 31106 GRAND CAYMAN CAYMAN ISLANDS CJ KY1-1205	98-1083741		X
VOYAGER CNTYW 126685DT0 DEL TR 2009-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-0583511		
VOYAGER STICS 86801CAA1 DEL TR 2009-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-0583744		
VOYAGER GRNPT 39539BAA1 DEL TR 2009-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-0583379		



FORM 8865, PAGE 2 DETAIL

SCHEDULE A-2 - AFFILIATION SCHEDULE

<u>NAME</u>	<u>ADDRESS</u>	<u>ID NUMBER</u>	<u>TOTAL ORDINARY INCOME OR LOSS</u>	<u>FOR PSHP</u>
VOYAGER IDYMC 45664UAA3 DEL TR 2009-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-0583842		
CNTYW 12668VAA7 DEL TR 2010-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	30-0634743		
VOYAGER CWABS 126685AU0 DEL TR 2009-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-0583481		
CNTYW 12668VAB5 DEL TR 2010-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-2549928		
VOYAGER SACO 785778QA2 DEL TR 2009-1	135 WEST 50TH STREET, 20TH FLOOR NEW YORK NY 10020	27-0584771		

# International Boycott Report

(Rev. December 2010)  
Department of the Treasury  
Internal Revenue Service

For tax year beginning 07/01, 20 14,  
and ending 06/30, 20 15.  
▶ **Controlled groups, see instructions.**

**Attachment  
Sequence No. 123**

**Paper filers must file in  
duplicate (see When and Where  
to File in the instructions)**

Name HUMAN RIGHTS WATCH, INC. Identifying number 13-2875808

Number, street, and room or suite no. If a P.O. box, see instructions.  
350 FIFTH AVENUE, 34TH FLOOR

City or town, state, and ZIP code  
NEW YORK, NY 10118

Address of service center where your tax return is filed  
DEPARTMENT OF THE TREASURY, INTERNAL REVENUE SERVICES CENTER, OGDEN, UT 84201-0027

Type of filer (check one):  
 Individual  Partnership  Corporation  Trust  Estate  Other

**1 Individuals**—Enter adjusted gross income from your tax return (see instructions)

**2 Partnerships and corporations:**

**a Partnerships**—Enter each partner’s name and identifying number.

**b Corporations**—Enter the name and employer identification number of each member of the controlled group (as defined in section 993(a)(3)). Do not list members included in the consolidated return; instead, attach a copy of Form 851. List all other members of the controlled group not included in the consolidated return.

**If you list any corporations below or if you attach Form 851, you must designate a common tax year. Enter on line 4b the name and employer identification number of the corporation whose tax year is designated.**

Name	Identifying number

If more space is needed, attach additional sheets and check this box

**c** Enter principal business activity code and description (see instructions)

Code	Description
813000	HUMAN RIGHTS ADVOCACY

**d IC-DISCs**—Enter principal product or service code and description (see instructions)

**3 Partnerships**—Each partnership filing Form 5713 must give the following information:

**a** Partnership’s total assets (see instructions)

**b** Partnership’s ordinary income (see instructions)

**4 Corporations**—Each corporation filing Form 5713 must give the following information:

**a** Type of form filed (Form 1120, 1120-FSC, 1120-IC-DISC, 1120-L, 1120-PC, etc.) 990T

**b** Common tax year election (see instructions)

(1) Name of corporation ▶

(2) Employer identification number

(3) Common tax year beginning \_\_\_\_\_, 20\_\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_\_.

**c** Corporations filing this form enter:

(1) Total assets (see instructions) 240,275,592

(2) Taxable income before net operating loss and special deductions (see instructions) 33,083

**5 Estates or trusts**—Enter total income (Form 1041, page 1)

**6** Enter the total amount (before reduction for boycott participation or cooperation) of the following tax benefits (see instructions):

**a** Foreign tax credit

**b** Deferral of earnings of controlled foreign corporations

**c** Deferral of IC-DISC income

**d** FSC exempt foreign trade income

**e** Foreign trade income qualifying for the extraterritorial income exclusion

**Please  
Sign  
Here**

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

Signature \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

<b>7a</b>	Are you a U.S. shareholder (as defined in section 951(b)) of any foreign corporation (including a FSC that does not use the administrative pricing rules) that had operations reportable under section 999(a)?	Yes	No
<b>b</b>	If the answer to question 7a is "Yes," is any foreign corporation a controlled foreign corporation (as defined in section 957(a))?		
<b>c</b>	Do you own any stock of an IC-DISC?		✓
<b>d</b>	Do you claim any foreign tax credit?		✓
<b>e</b>	Do you control (within the meaning of section 304(c)) any corporation (other than a corporation included in this report) that has operations reportable under section 999(a)?		✓
	If "Yes," did that corporation participate in or cooperate with an international boycott at any time during its tax year that ends with or within your tax year?		
<b>f</b>	Are you controlled (within the meaning of section 304(c)) by any person (other than a person included in this report) who has operations reportable under section 999(a)?		✓
	If "Yes," did that person participate in or cooperate with an international boycott at any time during its tax year that ends with or within your tax year?		
<b>g</b>	Are you treated under section 671 as the owner of a trust that has reportable operations under section 999(a)?		✓
<b>h</b>	Are you a partner in a partnership that has reportable operations under section 999(a)?		✓
<b>i</b>	Are you a foreign sales corporation (FSC) (as defined in section 922(a), as in effect before its repeal)?		✓
<b>j</b>	Are you excluding extraterritorial income (defined in section 114(e), as in effect before its repeal) from gross income?		✓

**Part I Operations in or Related to a Boycotting Country** (see instructions)

<b>8</b>	<b>Boycott of Israel</b> —Did you have any operations in or related to any country (or with the government, a company, or a national of that country) associated in carrying out the boycott of Israel which is on the list maintained by the Secretary of the Treasury under section 999(a)(3)? (See <b>Boycotting Countries</b> in the instructions.)	Yes	No
	If "Yes," complete the following table. If more space is needed, attach additional sheets using the exact format and check this box <input type="checkbox"/>		✓

Name of country (1)	Identifying number of person having operations (2)	Principal business activity		IC-DISCs only—Enter product code (5)
		Code (3)	Description (4)	
<b>a</b> LEBANON	9	813000	HRW RESEARCH & DEVELOPMENT OFFICE	N/A
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>f</b>				
<b>g</b>				
<b>h</b>				
<b>i</b>				
<b>j</b>				
<b>k</b>				
<b>l</b>				
<b>m</b>				
<b>n</b>				
<b>o</b>				

**9 Nonlisted countries boycotting Israel**— Did you have operations in any nonlisted country which you know or have reason to know requires participation in or cooperation with an international boycott directed against Israel?

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "Yes," complete the following table. If more space is needed, attach additional sheets using the exact format and check this box

Name of country (1)	Identifying number of person having operations (2)	Principal business activity		IC-DISCs only—Enter product code (5)
		Code (3)	Description (4)	
a				
b				
c				
d				
e				
f				
g				
h				

**10 Boycotts other than the boycott of Israel**—Did you have operations in any other country which you know or have reason to know requires participation in or cooperation with an international boycott other than the boycott of Israel?

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "Yes," complete the following table. If more space is needed, attach additional sheets using the exact format and check this box

Name of country (1)	Identifying number of person having operations (2)	Principal business activity		IC-DISCs only—Enter product code (5)
		Code (3)	Description (4)	
a				
b				
c				
d				
e				
f				
g				
h				

**11** Were you requested to participate in or cooperate with an international boycott? . . . . .  
If "Yes," attach a copy (in English) of any and all such requests received during your tax year. If the request was in a form other than a written request, attach a separate sheet explaining the nature and form of any and all such requests. (See instructions.)

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

**12** Did you participate in or cooperate with an international boycott? . . . . .  
If "Yes," attach a copy (in English) of any and all boycott clauses agreed to, and attach a general statement of the agreement. If the agreement was in a form other than a written agreement, attach a separate sheet explaining the nature and form of any and all such agreements. (See instructions.)

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Note:** If the answer to either question 11 or 12 is "Yes," you must complete the rest of Form 5713. If you answered "Yes" to question 12, you must complete Schedules A and C or B and C (Form 5713).

<b>Part II Requests for and Acts of Participation in or Cooperation With an International Boycott</b>		Requests		Agreements	
		Yes	No	Yes	No
<b>13a</b>	Did you receive requests to enter into, or did you enter into, any agreement (see instructions):				
<b>(1)</b>	As a condition of doing business directly or indirectly within a country or with the government, a company, or a national of a country to—				
<b>(a)</b>	Refrain from doing business with or in a country which is the object of an international boycott or with the government, companies, or nationals of that country?		✓		✓
<b>(b)</b>	Refrain from doing business with any U.S. person engaged in trade in a country which is the object of an international boycott or with the government, companies, or nationals of that country?		✓		✓
<b>(c)</b>	Refrain from doing business with any company whose ownership or management is made up, in whole or in part, of individuals of a particular nationality, race, or religion, or to remove (or refrain from selecting) corporate directors who are individuals of a particular nationality, race, or religion?		✓		✓
<b>(d)</b>	Refrain from employing individuals of a particular nationality, race, or religion?		✓		✓
<b>(2)</b>	As a condition of the sale of a product to the government, a company, or a national of a country, to refrain from shipping or insuring products on a carrier owned, leased, or operated by a person who does not participate in or cooperate with an international boycott?		✓		✓

**b Requests and agreements**—if the answer to any part of 13a is “Yes,” complete the following table. If more space is needed, attach additional sheets using the exact format and check this box

(1) Name of country	(2) Identifying number of person receiving the request or having the agreement	(3) (4) Principal business activity Code Description		(5) IC-DISCs only—Enter product code	(6) (7) (8) (9) Type of cooperation or participation			
					(6) (7) Number of requests Total Code		(8) (9) Number of agreements Total Code	
		(3)	(4)		(6)	(7)	(8)	(9)
a								
b								
c								
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