200311035

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

Date:
DEC 18 2002

Contact Person:

ID Number:

Telephone Number:

UIL: 4942.00-00

T:ED:B4

Employer Identification Number:

Legend:
A=
B=
aa=
bb=
cc=
dd=
ee=
ff=
gg=
hh=
ii =

Dear Applicant:

We are following up on the November 5, 2002, letter your attorney sent us concerning the private letter ruling we granted you on August 28, 2002. (PLR #200241052) You desire that several corrections and clarifications be made to the ruling letter. We are clarifying the following points, all of which are subject to the other terms and conditions of the August 28, 2002 private letter ruling previously issued to you:

1. We approve the set aside at the end of ff of aa of undistributed dd income.

2. The approved set-aside of undistributed ff income is increased to bb.

3. The cc referenced in the August 30, 2002 letter ruling represents the anticipated cumulative undistributed amount from ee, ff, gg, and hh that will have to be distributed in ii, and not the anticipated distributable amount attributable to ii.

4. Without waiting to determine whether an A will occur in B at the end of ii, the Trustees may,

before the end of ii, begin distributing the funds that have been set-aside for the scholarship program or other authorized charitable purpose.

This ruling is directed only to Fund. Section 6110(j)(3) of the Code provides that it may not be used or cited as precedent.

We are informing the Tax Exempt and Government Entities (TE/GE) Office of this ruling.

Sincerely yours,

Gerald V. Sack

Gerald V. Sack
Manager, Exempt Organizations
Technical Group 4