

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) nonexempt charitable trust
Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

This Form is Open
to Public Inspection

A For the 1994 calendar year, OR tax year period beginning 1994, and ending 19

B Check if: <input type="checkbox"/> Change of address <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return	C Name of organization INTERNET MULTICASTING SERVICE, INC.	D Employer identification number 52-1827912
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite THE NATIONAL PRESS BUILDING 1155	E State registration number
	City, town, or post office, state, and ZIP code WASHINGTON, DC 20045	F Check <input type="checkbox"/> if exemption application is pending

G Type of organization - Exempt under 501(c) (3) (insert number) OR section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H(a) Is this a group return filed for affiliates? Yes No

(b) If "Yes," enter the number of affiliates for which this return is filed: _____

(c) Is this a separate return filed by an organization covered by a group ruling? Yes No

I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) ▶ _____

J Accounting method: Cash Accrual

Other (specify) ▶ _____

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Statement of Revenue, Expenses, and Changes in Net Assets or Fund Balances

1	Contributions, gifts, grants, and similar amounts received:			
a	Direct public support	1a	801,191.	
b	Indirect public support	1b		
c	Government contributions (grants)	1c		
d	Total (add lines 1a through 1c) (attach schedule)		STMT 1	
	(cash \$ 759,191. noncash \$ 42,000.)			1d 801,191.
2	Program service revenue including government fees and contracts (from Part VII, line 93)			2
3	Membership dues and assessments			3
4	Interest on savings and temporary cash investments			4
5	Dividends and interest from securities			5
6 a	Gross rents			
b	Less: rental expenses	6b		
c	Net rental income or (loss) (subtract line 6b from line 6a)			6c
7	Other investment income (describe ▶)			7
8 a	Gross amount from sale of assets other than inventory	(A) Securities	(B) Other	
		8a		
b	Less: cost or other basis and sales expenses	8b		
c	Gain or (loss) (attach schedule)	8c		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d
9	Special events and activities (attach schedule):			
a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		
b	Less: direct expenses other than fundraising expenses			
c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c
10 a	Gross sales of inventory, less returns and allowances	10a		
b	Less: cost of goods sold	10b		
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c
11	Other revenue (from Part VII, line 103)			11
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12 801,191.
Expenses	13	Program services (from line 44, column (B))		13 557,610.
	14	Management and general (from line 44, column (C))		14 156,406.
	15	Fundraising (from line 44, column (D))		15
	16	Payments to affiliates (attach schedule)		16
	17	Total expenses (add lines 13 and 14, column (A))		17
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		
	19	Net assets or fund balances at beginning of year (from line 74, column (A))		
	20	Other changes in net assets or fund balances (attach explanation)		20
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21

Application for Extension of Time To File
Certain Excise, Income, Information, and Other Returns

OMB No. 1545-0148
Expires: 5-31-95

File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return.	Name INTERNET MULTICASTING SERVICE, INC.	Employer identification number 52 1827912
	Number and street (or P.O. box no. if mail is not delivered to street address) THE NATIONAL PRESS BUILDING	1155
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions. WASHINGTON, DC 20045	

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICS, and trusts (except those filing Form 990-T) must use Form 8736 to request an extension of time to file.

1 An extension of time until 8/15, 19 95, is requested to file (check only one):

<input type="checkbox"/> Form 706GS (D)	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 3520-A	<input type="checkbox"/> Form 8612	<input type="checkbox"/> Form 8831
<input type="checkbox"/> Form 706GS (T)	<input type="checkbox"/> Form 990-T (401(a) or 408(a) trust)	<input type="checkbox"/> Form 1042	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8613	
<input checked="" type="checkbox"/> Form 990 or 990EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 1042-S	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8725	
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 1041 (estate)	<input type="checkbox"/> Form 1120-ND (4951 taxes)	<input type="checkbox"/> Form 8069	<input type="checkbox"/> Form 8804	

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

2a For calendar year 19 94, or other tax year beginning _____ and ending _____

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

3 Has an extension of time been previously granted for this tax year? Yes No

4 State in detail why you need the extension.
THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

5a If this form is for Form 706GS(D), 706GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 8069, 8612, 8613, 8725, 8804, or 8831 enter the tentative tax, less any nonrefundable credits. \$ _____

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____

c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. \$ **N/A**

Signature and Verification

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

KELLER BRUNER & COMPANY, P.C., CPAs 54-1040148, 700 N FAIRFAX ST., ALEX., VA 22314

Signature *Chandler Bullon CPA* Title CPA Date 5/8/95

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant - To Be Completed by IRS

- We HAVE approved your application. Please attach this form to your return.
- We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
- We HAVE NOT approved your application. After considering your reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- We cannot consider your application because it was filed after the due date of the _____ which an extension was requested.
- Other: _____

By: *[Signature]* Director 074

APPROVED
3-MONTH EXTENSION
GRANTED

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print	Name KELLER BRUNER & COMPANY, P.C.	Apt. or suite no.
	Number and street (or P.O. box no. if mail is not delivered to street address) 700 N. FAIRFAX STREET, SUITE 400	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions. ALEXANDRIA, VA. 22314	

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6a, 6b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	cash \$ _____ noncash \$ _____				
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25	73,828.	59,062.	14,766.
26	Other salaries and wages	26			0.
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes	29	8,990.	7,192.	1,798.
30	Professional fundraising fees	30			
31	Accounting fees	31	4,500.		4,500.
32	Legal fees		8,624.		8,624.
33	Supplies		8,170.		8,170.
34	Telephone	34	11,240.	6,182.	5,058.
35	Postage and shipping	35	10,787.	10,787.	
36	Occupancy	36	44,927.		44,927.
37	Equipment rental and maintenance	37			
38	Printing and publications	38	12,908.	4,518.	8,390.
39	Travel	39	43,434.	34,747.	8,687.
40	Conferences, conventions, and meetings	40			
41	Interest				
42	Depreciation, depletion, etc. (att. sch.)		38,078.		38,078.
43	Other expenses (itemize):				
a	_____ 43a				
b	_____ 43b				
c	_____ 43c				
d	_____ 43d				
e	SEE STATEMENT 2	43e	448,530.	435,122.	13,408.
44	Total functional expenses (add lines 22 through 43) (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	714,016.	557,610.	156,406.

Reporting of Joint Costs. - Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? SEE STATEMENT 3	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
a INTERNET RAILROAD RESEARCH PROGRAM--AN INTERNATIONAL COLLABORATION TO IMPROVE INTERNET INFRASTRUCTURE. (Grants and allocations \$ _____)	63,038.
b GOVERNMENT DATABASES BEAUTIFICATION PROGRAM--U.S. PATENT, TRADEMARK, SEC, AND OTHER DATABASES. (Grants and allocations \$ _____)	124,396.
c FUTURE OF RADIO PROJECT--LEADING EDGE RESEARCH AND DEVELOPMENT ON AUDIO TRANSMISSION OVER GLOBAL INTERNETS. (Grants and allocations \$ _____)	245,145.
d CONGRESSIONAL MEMORY PROJECT--AUDIO ON DEMAND SERVER FOR U.S. CONGRESSIONAL ACTIVITY. (Grants and allocations \$ _____)	84,031.
e Other program services (attach schedule) STATEMENT 4 (Grants and allocations \$ _____)	41,000.
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	557,610.

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year	(B) End of year
Assets				
45	Cash - non-interest-bearing		54,883.	8,171.
46	Savings and temporary cash investments			
47 a	Accounts receivable	47a		
b	Less: allowance for doubtful accounts	47b		47c
48 a	Pledges receivable	48a		
b	Less: allowance for doubtful accounts	48b		48c
49	Grants receivable			
50	Receivables due from officers, directors, trustees, and key employees (attach schedule)		2,552.	
51 a	Other notes and loans receivable	51a		
b	Less: allowance for doubtful accounts	51b		
52	Inventories for sale or use			52
53	Prepaid expenses and deferred charges			53
54	Investments - securities (attach schedule)			
55 a	Investments - land, buildings, and equipment: basis	55a		
b	Less: accumulated depreciation (attach schedule)	55b		55c
56	Investments - other (attach schedule)			
57 a	Land, buildings, and equipment: basis	57a	261,326.	
b	Less: accumulated depreciation	57b	48,315.	
58	Other assets (describe ►)			58
59	Total assets (add lines 45 through 58) (must equal line 75)		149,558.	221,182.
Liabilities				
60	Accounts payable and accrued expenses			60
61	Grants payable			61
62	Support and revenue designated for future periods			62
63	Loans from officers, directors, trustees, and key employees			12,449.
64 a	Tax-exempt bond liabilities			64a
b	Mortgages and other notes payable (attach schedule)			
65	Other liabilities (describe ► SEE STATEMENT 5)		28,000.	0.
66	Total liabilities (add lines 60 through 65)		28,000.	12,449.
Fund Balances or Net Assets				
Organizations that use fund accounting, check here <input type="checkbox"/> and complete lines 67 through 70 and lines 74 and 75.				
67 a	Current unrestricted fund			67a
b	Current restricted fund			67b
68	Land, buildings, and equipment fund			68
69	Endowment fund			
70	Other funds (describe ►)			70
Organizations that do not use fund accounting, check here <input checked="" type="checkbox"/> and complete lines 71 through 75.				
71	Capital stock or trust principal		0.	0.
72	Paid-in or capital surplus		0.	0.
73	Retained earnings or accumulated income		121,558.	208,733.
74	Total fund balances or net assets (add lines 67a through 70 OR lines 71 through 73; column (A) must equal line 19 and column (B) must equal line 21)		121,558.	208,733.
75	Total liabilities and fund balances/net assets (add lines 66 and 74)		149,558.	221,182.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes the organization's programs and accomplishments.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 6				

Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
 If "Yes," attach schedule (see instructions).

Part VI Other Information

	Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	<input type="checkbox"/>	<input checked="" type="checkbox"/>
77 Were any changes made in the organizing or governing documents, but not reported to IRS? If "Yes," attach a conformed copy of the changes.	<input type="checkbox"/>	<input type="checkbox"/>
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<input type="checkbox"/>	<input type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T, Exempt Organization Business Income Tax Return, for this year? N/A	<input type="checkbox"/>	<input type="checkbox"/>
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement; see instructions.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.	<input type="checkbox"/>	<input type="checkbox"/>
81 a Enter the amount of political expenditures, direct or indirect, as described in the instructions 81a 0	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization file Form 1120-POL, U.S. Income Tax Return for Certain Political Organizations, for this year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions for reporting in Part III) 82b 419,000.	<input type="checkbox"/>	<input type="checkbox"/>
83 Did the organization comply with the public inspection requirements for returns and exemption applications?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? (See General Instruction M.) N/A	<input type="checkbox"/>	<input type="checkbox"/>
85 Section 501(c)(4), (5), or (6) organizations. - a Were substantially all dues nondeductible by members? N/A	<input type="checkbox"/>	<input type="checkbox"/>
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	<input type="checkbox"/>	<input type="checkbox"/>
If "Yes" to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c Dues, assessments, and similar amounts from members 85c N/A	<input type="checkbox"/>	<input type="checkbox"/>
d Section 162(e) lobbying and political expenditures 85d N/A	<input type="checkbox"/>	<input type="checkbox"/>
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A	<input type="checkbox"/>	<input type="checkbox"/>
f Taxable amount of lobbying and political expenditures (line 85d less 85e) N/A	<input type="checkbox"/>	<input type="checkbox"/>
g Does the organization elect to pay the section 6033(e) tax on the amount in 85f? N/A	<input type="checkbox"/>	<input type="checkbox"/>
h If section 6033(e)(1)(A) dues notice were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	<input type="checkbox"/>	<input type="checkbox"/>
86 Section 501(c)(7) organizations. - Enter:		
a Initiation fees and capital contributions included on line 12 86a N/A	<input type="checkbox"/>	<input type="checkbox"/>
b Gross receipts, included on line 12, for public use of club facilities 86b N/A	<input type="checkbox"/>	<input type="checkbox"/>
87 a Section 501(c)(12) organizations. - Enter: Gross income from members or shareholders 87a N/A	<input type="checkbox"/>	<input type="checkbox"/>
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A	<input type="checkbox"/>	<input type="checkbox"/>
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership? If "Yes," complete Part IX	<input type="checkbox"/>	<input checked="" type="checkbox"/>
89 Public interest law firms. - Attach information described in the instructions.		
90 List the states with which a copy of this return is filed DISTRICT OF COLUMBIA		
91 The books are in care of CARL MALAMUD Telephone no. (202) 628-4025 Located at THE NATIONAL PRESS BUILDING, WASHINGTON, DC ZIP Code 20045		
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041, U.S. Income Tax Return for Estates and Trusts, check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A	<input type="checkbox"/>	<input type="checkbox"/>

Part VII Analysis of Income-Producing Activities

	Unrelated business income		Excluded by sections 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
(a)					
(b)					
(c)					
(d)					
(e)					
(f)					
(g) Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
(a) debt-financed property					
(b) not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
(a)					
(b)					
(c)					
(d)					
(e)					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	0.
105 TOTAL (add line 104, columns (B), (D), and (E))					0.

Note: (Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.)

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	

Part IX Information Regarding Taxable Subsidiaries (Complete this Part if the "Yes" box on 88 is checked.)

Name, address, and employer identification number of corporation or partnership	Percentage of ownership interest	Nature of business activities	Total income	End-of-year assets
N/A	%			
	%			
	%			
	%			

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

Please Sign Here	Signature of officer	Date	Title
	Preparer's signature	Date	Preparer's social security no.
Paid Preparer's Use Only	Firm's name (or yours if self-employed) and address	E.I. No.	Check if self-employed <input type="checkbox"/>
	KELLER BRUNER & COMPANY, P.C. 700 N. FAIRFAX STREET, SUITE 400 ALEXANDRIA, VA.	ZIP code	22314

Organization Exempt Under 501(c)(3)

OMB No. 1545-0047

(Except Private Foundation), and Section 501(e), 501(f), 501(k), or Section 4947(a)(1)
Nonexempt Charitable Trust
Supplementary Information

1994

Department of the Treasury
Internal Revenue Service

▶ Must be completed by the above organizations and attached to their Form 990 (or Form 990EZ).

Name **INTERNET MULTICASTING SERVICE, INC.** Employer identification number **52-1827912**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions.) (List each one. If there are none, enter "None.")

(a) Name and address of employees paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
CARL MALAMUD IMS, NATL PRESS BLDG, WASHINGTON DC	DIRECTOR 40+ HRS/WK	73,828.		
Total number of other employees paid over \$50,000	1			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions.) (List each one (whether individuals or firms.) (If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
MARTIN LUCAS, ESQ 307 LANE ST, NORTH JUDSON, INDIANA 46366	LEGAL	64,105.
Total number of others receiving over \$50,000 for professional services	1	

Part III Statement About Activities

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities. ▶ \$ _____ Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary:		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		
c Furnishing of goods, services, or facilities?		
d Payment of compensation for payment or reimbursement of expenses if more than \$1,000? SEE PART V, FORM 990	X	
e Transfer of any part of its income or assets? If the answer to any question is "Yes," attach a detailed statement explaining the transactions.		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.?		X
4 Attach a statement explaining how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See instructions.)		

Part IV Reason for Non-Private Foundation Status (See instructions for definitions.)

The organization is not a private foundation because it is (please check only **ONE** applicable box):

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V, page 3.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(iv).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **▶** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** below.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** below.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** below.)
- 12 An organization that normally receives: (a) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975, and (b) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions. See section 509(a)(2). (Also complete the **Support Schedule** below.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions for Part IV, line 13.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Support Schedule (Complete only if you checked boxes on lines 10, 11, or 12 above.) Use cash method of accounting.

Calendar year for fiscal year beginning in ▶	(a) 1993	(b) 1992	(c) 1991	(d) 1990	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	316,550.				316,550.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	316,550.	0.	0.	0.	316,550.
24 Line 23 minus line 17	316,550.				316,550.
25 Enter 1% of line 23	3,166.				
26 Organizations described in lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					6,331.
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1990 through 1993 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts here ▶					0.

(Support Schedule continued on page 3)

Part IV Support Schedule (continued) (Complete only if you checked a box on lines 10, 11, or 12.)

27 Organizations described on line 12:

a Attach a list, for amounts shown on lines 15, 16, and 17, to show the name of, and total amounts received in each year from, each "disqualified person."

Enter the sum of such amounts for each year: N/A

(1993) (1992) (1991) (1990)

b Attach a list to show, for 1990 through 1993, the name of, and amount included in line 17 for, each person (other than a "disqualified person") from whom the organization received, during that year an amount that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. Include organizations described on lines 5 through 11, as well as individuals. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of all these differences (the excess amounts) for each year: N/A

(1993) (1992) (1991) (1990)

28 For an organization described in line 10, 11, or 12, that received any unusual grants during 1990 through 1993, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See instructions.) NONE

Part V Private School Questionnaire (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

Table with columns Yes, No and row 29

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

Table with columns Yes, No and row 30

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

Table with columns Yes, No and row 31

If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)

32 Does the organization maintain the following:

a Records indicating the racial composition of the student body, faculty, and administrative staff?

Table with columns Yes, No and row 32a

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

Table with columns Yes, No and row 32b

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

Table with columns Yes, No and row 32c

d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)

Table with columns Yes, No and row 32d

33 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges?

Table with columns Yes, No and row 33a

b Admissions policies?

Table with columns Yes, No and row 33b

c Employment of faculty or administrative staff?

Table with columns Yes, No and row 33c

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)

Table with columns Yes, No and row 33d

34 a Does the organization receive any financial aid or assistance from a governmental agency?

Table with columns Yes, No and row 34a

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either 34a or b, please explain using an attached statement.

35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation. (See instructions for Part V.)

Table with columns Yes, No and row 35

Part VI-A Lobbying Expenditures by Electing Public Charities

(To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check here a If the organization belongs to an affiliated group.
 Check here b If you checked a and "limited control" provisions apply.

Limits on Lobbying Expenses (The term "expenditures" means amounts paid or incurred)	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures (see Part VI-A instructions)	39	
40 Total exempt purpose expenditures (add lines 38 and 39)		
41 Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: File Form 4720 if there is an amount on either line 43 or line 44.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				(e) Total
	(a) 1994	(b) 1993	(c) 1992	(d) 1991	N/A
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting by organizations that did not complete Part VI-A)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (include compensation in expenses reported on lines c through h)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (add lines c through h)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable organization of:			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions:			
(i) Sales of assets to a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities or equipment	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists or other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always indicate the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, indicate in column (d) the value of the goods, other assets, or services received.

N/A

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 5277 Yes No

b If "Yes," complete the following schedule. N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

FORM 990 CASH CONTRIBUTIONS OF \$5000 OR MORE STATEMENT 1
 INCLUDED ON PART I, LINE 1D

*** NOT OPEN TO PUBLIC INSPECTION ***

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	DATE OF GIFT	AMOUNT
BAY NETWORKS, INC.	4401 GREAT AMERICA PARKWAY, SANTA CLARA, CA 95054	12/19/94	15,000.
FIRST VIRTUAL HOLDINGS, INC.	PO BOX 3627, RANCHO SANTA FE, CA 92067	VARIOUS	17,000.
DR. ERNEST MALAMUD	3S710 RIVER ROAD, WARRENVILLE, IL 60555	07/05/94	5,000.
MCI	2100 RESTON PARKWAY, RESTON, VA 22091	12/15/94	50,000.
NASA VIA STERLING SOFTWARE	1406 FT CROOK RD SOUTH, BELLEVUE, NE 68005	VARIOUS	75,000.
NEW YORK UNIVERSITY	44 W 4TH ST, STE 9-82, NEW YORK, NY 10012-1126	VARIOUS	193,280.
O'REILLY & ASSOCIATES	90 SHERMAN STREET, CAMBRIDGE, MA 02140	VARIOUS	50,000.
RR DONNELLEY FINANCIAL	75 PARK PLACE, NEW YORK, NY 10007	12/26/94	100,000.
SUN MICROSYSTEMS	2550 GARCIA AVENUE, MT VIEW, CA	VARIOUS	125,503.
SOFTBANK (ZIFF DAVIS) EXPOS	303 VINTAGE PARK DRIVE, FOSTER CITY, CA	VARIOUS	108,577.

FORM 990	OTHER EXPENSES			STATEMENT 2
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
COMMUNICATIONS	34,799.	34,799.		
CONTRACTORS	259,054.	259,054.		
DATA	92,507.	92,507.		
PROFESSIONAL SERVICES	11,229.	7,762.	3,467.	
DONATIONS	41,000.	41,000.		
BANK CHARGES	201.		201.	
BOOKS/DUES/PUBLICATI NS	1,287.		1,287.	
MISCELLANEOUS	21.		21.	
INSURANCE	1,003.		1,003.	
OFFICE EXPENSES	4,729.		4,729.	
PARKING	2,271.		2,271.	
UTILITIES	429.		429.	
TOTAL TO FM 990, LN 43	448,530.	435,122.	13,408.	

FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT 3
----------	--	-------------

EXPLANATION

DEVELOPMENT OF GLOBAL MULTIMEDIA SERVICE PROVIDING PUBLIC,
TECHNICAL, EDUCATIONAL INFO OVER INTERNET FOR PUBLIC BENEFIT

FORM 990	OTHER PROGRAM SERVICES	STATEMENT 4
DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
CHRISTMAS CHARITY CAMPAIGN		41,000.
TOTAL TO FORM 990, PART III, LINE E		41,000.

FORM 990	OTHER LIABILITIES	STATEMENT	5
DESCRIPTION		AMOUNT	
OTHER LIABILITIES			0.
DEFERRED COMPENSATION			0.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B			0.

FORM 990	PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	6
----------	---	-----------	---

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CARL MALAMUD - IMS, NATL PRESS BLDG, WASHINGTON DC	DIRECTOR	40+ HRS/WK	73,828.		
STEPHANIE FAUL - 4110 JENNIFER, NW, WASHINGTON DC	DIRECTOR			0.	
MARTIN LUCAS, ESQ. - 307 LANE ST, N JUDSON, INDIANA 46366	DIRECTOR			0.	
DR. ANNE-MARIE O'KEEFE, JD - 9514 EDGELEY RD, BETHESDA, MD 20814	DIRECTOR			0.	
DR. MARSHALL T. ROSE - 420 WHISMAN CT, MT. VIEW, CA 94043	DIRECTOR			0.	

Internet Multicasting Service
DEPRECIATION SUMMARY REPORT
for Int bk Books FY = 12

SYS No	Co asset no	Section	179	Dep Meth	Est Life	Acquired Value	Thru Date	Prior Accum Depreciation	Depreciation This Run	Current Year to Date	Current Accum Depreciation	Key
000024				0.00 SLMM	05 00	138.65	12/94	0.00	18.49	18.49	18.49	
	Headsets--Malamu AnGd											
000025				0.00 SLMM	05 00	586.80	12/94	0.00	78.24	78.24	78.24	
	Audio Racks, Stands--Malamu AnGd											
000026				0.00 SLMM	05 00	185.25	12/94	0.00	24.70	24.70	24.70	
	Cables--Malamu AnGd											
000027				0.00 SLMM	05 00	834.00	12/94	0.00	69.50	69.50	69.50	
	Sonex Studio--Malamu AnGd											
000028				0.00 SLMM	05 00	3064.98	12/94	0.00	51.08	51.08	51.08	
	Denon 2401--Malamu AnPl											
000029				0.00 SLMM	05 00	655.58	12/94	0.00	0.00	0.00	0.00	
	Markertek Test Gear--Malamu AnPl											
000030				0.00 SLMM	05 00	674.00	12/94	0.00	0.00	0.00	0.00	
	Markertek Custom Cable--Malamu AnPl											
000031				0.00 SLMM	05 00	339.69	12/94	0.00	0.00	0.00	0.00	
	Markertek Line Amps--Malamu AnPl											
000032				0.00 SLMM	05 00	1354.00	12/94	0.00	270.80	270.80	270.80	
	Mackie Board--Nation 1064											
000033				0.00 SLMM	05 00	724.92	12/94	0.00	144.98	144.98	144.98	
	Cables and Mike--Nation 1070											
000034				0.00 SLMM	05 00	574.80	12/94	0.00	86.22	86.22	86.22	
	Amplifiers--Nation 1170											
000035				0.00 SLMM	05 00	204.50	12/94	0.00	37.49	37.49	37.49	
	Cable--Malamu AnPl											
000036				0.00 SLMM	05 00	1951.92	12/94	0.00	357.85	357.85	357.85	
	Mackie 1604--Malamu AnGd											
000037				0.00 SLMM	05 00	532.70	12/94	0.00	97.66	97.66	97.66	
	Mackie 1201--Malamu AnGd											
000038				0.00 SLMM	05 00	25.20	12/94	0.00	3.78	3.78	3.78	
	Cable--Malamu AnGd											
000039				0.00 SLMM	05 00	336.50	12/94	0.00	44.87	44.87	44.87	
	Mackie 1201--Malamu AnPl											
000040				0.00 SLMM	05 00	344.79	12/94	0.00	45.97	45.97	45.97	
	CD Player--Malamu AnPl											
000041				0.00 SLMM	05 00	1398.00	12/94	0.00	163.10	163.10	163.10	
	Skyvision SCPC--Malamu AnPl											
000042				0.00 SLMM	05 00	295.00	12/94	0.00	4.92	4.92	4.92	
	Skyvision Data Translator--Malamu AnPl											
000043				0.00 SLMM	05 00	5794.00	12/94	0.00	1158.80	1158.80	1158.80	
	Andataco Drives--Nation 1072											
000044				0.00 SLMM	05 00	185.50	12/94	0.00	37.10	37.10	37.10	
	Inmac Cable--Nation 1078											
000045				0.00 SLMM	05 00	2037.40	12/94	0.00	407.48	407.48	407.48	
	Andataco Xylogics--Nation 1086											
000046				0.00 SLMM	05 00	584.00	12/94	0.00	97.33	97.33	97.33	
	Office Information 1381--Nation 1131											

Internet Multicasting Service
D E P R E C I A T I O N S U M M A R Y R E P O R T
for Int bk Books FY = 12

SYS No	Co asset no	Section	179	Dep Meth	Est Life	Acquired Value	Thru Date	Prior Accum Depreciation	Depreciation This Run	Current Year to Date	Current Accum Depreciation	Key
000047			0.00	SLMM	05 00	10256.05	12/94	0.00	1196.54	1196.54	1196.54	
	Office Information PCs--Nation 1308											
000048			0.00	SLMM	05 00	190.00	12/94	0.00	6.33	6.33	6.33	
	Microsystem Keyboard--Nation 1291											
000049			0.00	SLMM	05 00	12503.19	12/94	0.00	416.77	416.77	416.77	
	Anataco Disks--Nation 1298											
000050			0.00	SLMM	05 00	2096.00	12/94	0.00	69.87	69.87	69.87	
	Office Information Pcs--Nation 1300											
000051			0.00	SLMM	05 00	11796.05	12/94	0.00	0.00	0.00	0.00	
	Anataco Disks--Nation 1359											
000052			0.00	SLMM	05 00	457.25	12/94	0.00	0.00	0.00	0.00	
	Office Information Hub--Nation 1382											
000053			0.00	SLMM	05 00	660.91	12/94	0.00	0.00	0.00	0.00	
	Arlington Electronics Butt Sett--Nation 1391											
000054			0.00	SLMM	05 00	260.00	12/94	0.00	0.00	0.00	0.00	
	Computer Store Disk--Nation 1395											
	Count=	54										
	Grand Total					261326.45		10237.00	38077.87	38077.87	48314.87	
	Less disposals					0.00		0.00			0.00	
	Net					261326.45		10237.00	38077.87	38077.87	48314.87	