

**Internal Revenue Service**

Date: **OCT 16 2006**

TRUSTEES OF PHELPS STOKES FUND  
1400 I ST NW SUITE 750  
WASHINGTON DC 20005

**Department of the Treasury**  
**P. O. Box 2508**  
**Cincinnati, OH 45201**

**Person to Contact:**

Robert Molloy  
ID# 31-04023

**Toll Free Telephone Number:**  
877-829-5500

**Employer Identification Number:**  
13-1624208

Dear Sir or Madam:

This is in response to your request of August 23, 2006, regarding your tax-exempt status.

Our records indicate that a determination letter was issued in November 1934 that recognized you as exempt from federal income tax. Our records further indicate that you are currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records also indicate that you not a private foundation within the meaning of section 509(a) of the Code because you are described in sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



Cindy Westcott  
Manager, EO Determinations