preferential treatment should not be expected for all foundations.

If you have any questions concerning any state tax situation you should consult an attorney.

Distribute Attorney's Exhibit

V. Review of foundation material using structural charts.

> If time allows, it would be very valuable for the instructor to review the organization and operation of the foundations as a whole. No detail should be developed at this point in the program, but references to earlier material might be made to refresh the memories of the students. Such a review would help place each of the various details that have been covered into the overall organization and perspective of the foundation. The foundation is a new concept to most people and some of ABC's ideas are wholly new in the field of foundation activity. If the student can put together the pieces of the foundation puzzle in an organized fashion, then he will probably be able to operate quite efficiently without continued advice of counsel and without fear of harassment or charges of evasion from the Internal Revenue Service. In addition, if the student can understand the scope and purposes of his foundation and carry through with the proper operations, both he and society in general will greatly benefit through the development and progress made by his foundation in the foundation's chosen field. The foundation examination might be administered at this point.

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