

**From:** Yan Cao  
**To:** [Third Party Comments](#)  
**Subject:** Written Statement: Oversight of For-Profit Institutions' Conversions to Non-Profit Entities  
**Date:** Wednesday, May 09, 2018 8:56:22 AM  
**Attachments:** [NACIQI.ControlStuctures.pdf](#)

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Dear members of NACIQI:

The attached material provides background on the differences between nonprofit, public and for-profit enterprises, and why the restrictions that apply to nonprofits can in some circumstances result in better treatment of students and the public. The one-page chart is a simplified summary of the legal differences. The chapter by economist Burton Weisbrod, "Are Nonprofits Really Different," is from his 1988 book, *The Nonprofit Economy*. The essay by Gordon Winston, from 1999, applies the economics of nonprofits specifically to higher education.

For further detail, please feel free to contact me using the information listed below.

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