

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2003

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2003**, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization DORIS DUKE CHARITABLE FOUNDATION		A Employer identification number 13-7043679
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instr.) (908) 243-3615
	City or town, state, and ZIP code NEW YORK NY 10019		C If exemption application is pending, check here <input type="checkbox"/>
	EXTENSION ATTACHED		D 1. Foreign organizations, check here <input type="checkbox"/>

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,554,126,365**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	12,322,201	12,322,201		
4 Dividends and interest from securities	14,721,922	14,721,922		
5 a Gross rents				
b (Net rental income or (loss))	0			
6 a Net gain or (loss) from sale of assets not on line 10	8,259,818			
b G.S.P. on assets on 6a	0			
7 Capital gain net income (from Part IV, line 2)		8,259,818		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule) . . . STMT 1	2,373,820			
12 Total. Add lines 1 through 11	37,677,761	35,303,941	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	-42,260			746,539
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0			
b Accounting fees (attach schedule)	0			
c Other professional fees (attach sche STMT 2)	5,291,025	5,291,025		
17 Interest				
18 Taxes (attach schedule) . . . STMT 3	599,617			
19 Depreciation and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings	19,594			19,594
22 Printing and publications				
23 Other expenses (attach schedule) . . . STMT 4	7,604,360			7,603,762
24 Total operating and administrative expenses. Add lines 13 through 23	13,472,336	5,291,025	0	8,369,895
25 Contributions, gifts, grants paid	24,814,142			52,557,909
26 Total expenses & disbursements. Add lines 24 and 25	38,286,478	5,291,025	0	60,927,804
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-608,717			
b Net investment income (if negative, enter -0-)		30,012,916		
c ADJUSTED NET INCOME (if negative, enter -0-)			0	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	39,947,800	164,387	164,387
	2	Savings and temporary cash investments		6,133,521	6,133,521
	3	Accounts receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable STMT 5	2,582,833	2,950,260	2,950,260
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶	774,032	774,032	774,032
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	297,706	360,079	360,079
	10 a	Investments—U.S. and state government obligations	0	0	0
	b	Investments—corporate stock (attach schedule) STMT 6	698,877,329	863,550,712	863,550,712
	c	Investments—corporate bonds (attach schedule) STMT 7	261,720,262	323,426,635	323,426,635
	11	Investments—land, buildings, and equipment: basis			
	Less: accumulated depreciation ▶	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule) . STATEMENT 8	231,360,462	315,195,787	315,195,787	
14	Land, buildings, and equipment: basis ▶	0	0	0	
	Less: accumulated depreciation ▶	0	0	0	
15	Other assets (describe ▶ STATEMENT 9)	39,298,170	41,570,952	41,570,952	
16	Total assets (to be completed by all filers—see page 16 of the instructions. Also, see page 1, item I)	1,274,858,594	1,554,126,365	1,554,126,365	
Liabilities	17	Accounts payable and accrued expenses	1,629,144	5,770,106	
	18	Grants payable	78,679,707	51,774,970	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ STATEMENT 10)	1,264,774	36,660,694	
23	Total liabilities (add lines 17 through 22)	81,573,625	94,205,770		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,193,284,969	1,459,920,595	
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	1,193,284,969	1,459,920,595		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,274,858,594	1,554,126,365		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,193,284,969
2	Enter amount from Part I, line 27a	2	-608,717
3	Other increases not included in line 2 (itemize) ▶ STATEMENT 11	3	267,244,343
4	Add lines 1, 2, and 3	4	1,459,920,595
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,459,920,595

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				0
b				0
c				0
d				0
e				0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a		0		0
b		0		0
c		0		0
d		0		0
e		0		0
2	Capital gain net income or (net capital loss).	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		SEE STATEMENT 12 8,259,818
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	}		3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 17 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2002	62,846,690	1,319,426,897	0.0476
2001	74,820,710	1,221,329,710	0.0613
2000	64,129,253	1,310,992,107	0.0489
1999	59,752,128	1,212,118,961	0.0493
1998	45,530,539	1,117,583,176	0.0407
2	Total of line 1, column (d)	2	0.2478
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0496
4	Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	1,308,562,833
5	Multiply line 4 by line 3	5	64,904,717
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	300,129
7	Add lines 5 and 6	7	65,204,846
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 17.	8	41,980,924

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 17 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary—see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	800,258
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	600,258
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	600,258
6	Credits/Payments:		
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a	525,747
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	91,668
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	617,415
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1,406
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,751
11	Enter the amount of line 10 to be: Credited to 2004 estimated tax 15,751 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		
4 a	X	
4 b	X	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X
11	X	
12	The books are in care of STEPHANIE HAUGE Telephone no. (908) 243-3615 Located at 80 RTE 206 SOUTH HILLSBOROUGH, NJ 08844 ZIP+4 08876-1256	
13	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 13 N/A	

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

- 1 a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)?
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2003 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization make any investment in a prior year (but after December 31, 1989) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2003?
5 a During the year did the organization pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Table with 3 columns: Question ID, Yes, No. Contains 'X' marks and 'N/A' for various questions.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(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 and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13	SEE STATEMENT 13	746,539	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1—see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	NONE	NONE	NONE	NONE

Total number of other employees paid over \$50,000 ▶ NONE

3 Five highest-paid independent contractors for professional services—(see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CAMBRIDGE ASSOCIATES LLC 100 SUMMER ST., BOSTON, MA 02110	INVESTMENT ADVISE	327,322
JOHN MCSTAY INVESTMENT COMPANY 5949 SHERRY LANE, DALLAS TX 75255	INVESTMENT FEES	318,805
WESTPORT ASSET MANAGEMENT PO BOX 919048, SAN DIEGO, CA 92191-9048	INVESTMENT FEES	212,203
HEITMAN/PRA SECURITIES ADV 180 NORTH LA SALLE, ST. CHICAGO IL 60601	INVESTMENT FEES	190,468
SCHRODER INVESTMENT MANAGEMENT 787 7TH AVE NY NY 10019-6091	INVESTMENT FEES	126,025

Total number of others receiving over \$50,000 for professional services ▶ 5

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 14	
	137,473
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	0
2 NOT APPLICABLE	0
All other program-related investments. See page 21 of the instructions.	
3 NOT APPLICABLE	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,322,307,121
b Average of monthly cash balances	1b	6,183,065
c Fair market value of all other assets (see page 22 of the instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,328,490,186
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,328,490,186
4 Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	4	19,927,353
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,308,562,833
6 Minimum investment return. Enter 5% of line 5	6	65,428,142

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	65,428,142
2 a Tax on investment income for 2003 from Part VI, line 5	2a	600,258
b Income tax for 2003. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	600,258
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	64,827,884
4 a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	0
5 Add lines 3 and 4c	5	64,827,884
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	64,827,884

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 STATEMENT 15	1a	41,980,924
b Program-related investments—Total from Part IX-B	1b	0
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	0
b Cash distribution test (attach the required schedule)	3b	0
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,980,924
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	41,980,924

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				64,827,884
2 Undistributed income, if any, as of the end of 2002:				
a Enter amount for 2002 only			32,150,445	
b Total for prior years: _____, _____, _____				
3 Excess distributions carryover, if any, to 2003:				
a From 1998				
b From 1999				
c From 2000				
d From 2001				
e From 2002				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2003 from Part XII, line 4: \blacktriangleright \$ 41,980,924				
a Applied to 2002, but not more than line 2a			32,150,445	
b Applied to undistributed income of prior years (Election required—see page 24 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 24 of the instructions)				
d Applied to 2003 distributable amount				9,830,479
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 24 of the instructions		0		
e Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount—see page 24 of the instructions			0	
f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				54,997,405
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 1999				
b Excess from 2000				
c Excess from 2001				
d Excess from 2002				
e Excess from 2003				

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling NOT APPLICABLE

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax Year				(e) Total
	(a) 2003	(b) 2002	Prior 3 years		
			(c) 2001	(d) 2000	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0			0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0			0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 25 of the instructions.)

- 1 **Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NOT APPLICABLE
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NOT APPLICABLE
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a The name, address, and telephone number of the person to whom applications should be addressed:
SEE STATEMENT 16
- b The form in which applications should be submitted and information and materials they should include:
SEE STATEMENT 16
- c Any submission deadlines:
SEE STATEMENT 16
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE STATEMENT 16

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year SEE STATEMENT 17</p>				52,557,909
Total				52,557,909
<p>b Approved for future payment SEE STATEMENT 17B</p>				13,292,027
Total				13,292,027

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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2 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 527? [] Yes [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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 and correct. I understand that anyone who furnishes false or misleading information on this return or who omits material or information requested on the return may be guilty of a crime.

Sign Here

Signature of officer or trustee

Date

Check if self-employed []

Preparer's SSN or PTIN (See Signature on page 28 of the instructions.)

Paid Preparer's Use Only

Preparer's signature

Firm's name (for your use if self-employed), address, and ZIP code

KPMG LLP 345 Park Avenue, New York, NY 10154

EIN 13-5565207

Phone no. 212-758-9700