

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

2004

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 2004, 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 650 FIFTH AVE, 19TH FL	B Telephone number (Use page 10 of the instructions) (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"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation under section 507(b)(1)(A), check here <input type="checkbox"/> F under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,693,460,630		
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 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 (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments		107,846		
	4 Dividends and interest from securities	21,552,787	21,444,941		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on STMT 20	94,098,585			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, STMT 13)		59,916,272		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Loss: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	40,328	41,933,437	0		
12 Total. Add lines 1 through 11	115,691,700	123,402,496	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	756,470			756,470
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule) STMT 2	10,120			7,896
	b Accounting fees (attach schedule)	0			
	c Other professional fees (attach schedule) STMT 3	6,051,657	6,050,900		757
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the inst STMT 4)	2,370,181			
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	20,357			20,133
	22 Printing and publications	5,268			5,268
	23 Other expenses (attach schedule) STMT 5	9,015,233		0	8,271,615
	24 Total operating and administrative expenses. Add lines 13 through 23	18,229,286	6,050,900	0	9,062,139
	25 Contributions, gifts, grants paid	48,904,795			59,167,979
26 Total expenses and disbursements. Add lines 24 and 25	67,134,081	6,050,900	0	68,230,118	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	48,557,619				
b Net investment income (if negative, enter -0)		117,351,596			
c Adjusted net income (if negative, enter -0)			0		

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions (HTA)

ENVELOPE POSTMARK DATE NOV 15 2005

SCANNED NOV 30 2005

RECEIVED
 NOV 21 2005
 OGDEN, UT
 768 IRS-05

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	164,387	648,219	648,219
	2	Savings and temporary cash investments	6,133,521	6,603,239	6,603,239
	3	Accounts receivable	0		
		Less: allowance for doubtful accounts	0	0	0
	4	Plodges receivable	0		
		Less: allowance for doubtful accounts	0	0	0
	5	Grants receivable	2,950,260	6,918,641	6,918,641
	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 (attach schedule)	0		
		Less: allowance for doubtful accounts STMT 6	774,032	1,175,970	1,175,970
	8	Inventories for sale or use			0
	9	Prepaid expenses and deferred charges	360,079	368,204	368,204
	10 a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule) STMT 7	863,550,712	996,017,430	996,017,430
	c	Investments—corporate bonds (attach schedule) STMT 8	323,426,635	267,553,467	267,553,467
	11	Investments—land, buildings, and equipment basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule) STMT 9	315,195,787	390,127,388	390,127,388	
14	Land, buildings, and equipment: basis	0			
	Less: accumulated depreciation (attach schedule)	0	0	0	
15	Other assets (describe STMT 10)	41,570,952	24,048,072	24,048,072	
16	Total assets (to be completed by all filers—see page 16 of the instructions. Also, see page 1, item I)	1,554,126,365	1,693,460,630	1,693,460,630	
Liabilities	17	Accounts payable and accrued expenses	5,770,106	7,997,383	
	18	Grants payable	51,774,970	41,235,485	
	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 STMT 11)	36,660,694	48,244,330	
23	Total liabilities (add lines 17 through 22)	94,205,770	97,477,198		
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	1,459,920,595	1,595,983,432	
	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)	1,459,920,595	1,595,983,432		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,554,126,365	1,693,460,630		

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	1,459,920,595
2	Enter amount from Part I, line 27a	2	48,557,619
3	Other increases not included in line 2 (itemize) STATEMENT 12	3	87,505,218
4	Add lines 1, 2, and 3	4	1,595,983,432
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	1,595,983,432

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 SEE STATEMENT 13					
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			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(l) 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 }		2	59,916,272
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 18 of the instructions before making any entry.

(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))
2003	41,980,924	1,308,562,833	0.0321
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

2 Total of line 1, column (d)	2	0.2392
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	0.0478
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	1,504,347,963
5 Multiply line 4 by line 3	5	71,907,833
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,173,516
7 Add lines 5 and 6	7	73,081,349
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 18.	8	63,213,603

Part VI Estate Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for estate tax calculations. Line 1: 2,347,032; Line 2: 0; Line 3: 2,347,032; Line 4: 0; Line 5: 2,347,032; Line 6a: 1,440,513; Line 6b: 0; Line 6c: 345,255; Line 6d: 0; Line 7: 1,785,768; Line 8: 50,912; Line 9: 612,176; Line 10: 0; Line 11: 0.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X); Row 1b: No (X); Row 1c: No (X); Row 2: No (X); Row 3: No (X); Row 4a: Yes (X); Row 4b: Yes (X); Row 5: No (X); Row 6: Yes (X); Row 7: Yes (X); Row 8a: NY; Row 8b: Yes (X); Row 9: No (X); Row 10: No (X); Row 11: Yes (X); Row 13: No (X).

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.

	Yes	No
1a 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2004? N/A	1c	
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 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2004 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? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.) N/A	3b	
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?	4b	X
5a 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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	5b	X
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945-5(d) STATEMENT 14		
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6a, also file Form 8870	6b	X

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 15	SEE STMT 15	756,470		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 21 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 ▶ 0

3 Five highest-paid independent contractors for professional services—(see page 21 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
PIMCO 840 NEWPORT CENTER DR. SUITE 100 NEWPORT BEACH CA 92660	INVESTMENT FEES	463,115
CAMBRIDGE ASSOCIATES LLC 100 SUMMER ST BOSTON MA 02100	INVESTMENT ADVISE	366,802
JOHN MCSTAY INVESTMENT COMPANY 5949 SHERRY LANE DALLAS TX 75255	INVESTMENT FEES	322,934
SENECA 909 MONTGOMERY ST. SUITE 500 SAN FRANCISCO CA 94133	INVESTMENT FEES	231,553
HEITMAN/PRA SECURITIES ADV 180 NORTH LA SALLE ST CHICAGO IL 60601	INVESTMENT FEES	210,335

Total number of others receiving over \$50,000 for professional services ▶ 2

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 16	250,118
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 22 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 NONE	
2 NONE	
All other program-related investments. See page 22 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 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	1,516,418,474
b Average of monthly cash balances	1b	10,838,341
c Fair market value of all other assets (see page 22 of the instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,527,256,815
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	1,527,256,815
4 Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	4	22,908,852
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,504,347,963
6 Minimum investment return. Enter 5% of line 5	6	75,217,398

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	75,217,398
2a Tax on investment income for 2004 from Part VI, line 5	2a	2,347,032
b Income tax for 2004. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	2,347,032
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	72,870,366
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	72,870,366
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	72,870,366

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 17	1a	63,213,603
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	
3 Amounts set aside for specific charitable projects that satisfy the.		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line STMT 17	4	63,213,603
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 STMT 17	6	63,213,603

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 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				72,870,366
2 Undistributed income, if any, as of the end of 2003.				
a Enter amount for 2003 only			54,997,405	
b Total for prior years: _____, _____, _____				
3 Excess distributions carryover, if any, to 2004:				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2004 from Part XII, line 4: ▶\$ <u>63,213,603</u>				
a Applied to 2003, but not more than line 2a			54,997,405	
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 2004 distributable amount				8,216,198
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2004 (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 25 of the instructions		0		
e Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount—see page 25 of the instructions				0
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005				64,654,168
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 1999 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004				

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 2004, 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) 2004	(b) 2003	(c) 2002	(d) 2001	
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		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		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 % of minimum investment return shown in Part X, line 6 for each year listed	0	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 26 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 26 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 18

b The form in which applications should be submitted and information and materials they should include:
 SEE STATEMENT 18

c Any submission deadlines
 SEE STATEMENT 18

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 SEE STATEMENT 18

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 19				59,167,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Total			▶ 3a	59,167,979
b <i>Approved for future payment</i> SEE STATEMENT 19A				42,608,374 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Total			▶ 3b	42,608,374

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 26 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agency					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	107,846	
4 Dividends and interest from securities			14	21,444,941	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventor	90001	1,253	18	94,098,585	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a MISCELLANEOUS			1	40,328	
b PARTNERSHIP INCOME	90001	4,990			
c ITEMS NOT IN COLUMN (A) PART 1	90001	-6,243			
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		0		115,691,700	0
13 Total. Add line 12, columns (b), (d), and (e)				13	115,691,700

(See worksheet in line 13 instructions on page 26 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 27 of the instructions.)
	NOT APPLICABLE

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

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

2a 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.

including accompanying schedules and statements, and to the best of my knowledge and belief, the information furnished herein (including this Form) is based on all information of which preparer has any knowledge

11/15/05 Date Title