

EXTENSION ATTACHED

Return of Private Foundation

OMB No 1545-0052

Form **990-PF**

or Section 4947(a)(1) Nonexempt Charitable Trust

Department of the Treasury
Internal Revenue Service

Treated as a Private Foundation

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

2005

For calendar year 2005, or tax year beginning , 2005, 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 UNITED STATES-JAPAN FOUNDATION		A Employer identification number 13-3054425
	Number and street (or P O box number if mail is not delivered to street address) 145 EAST 32ND STREET		B Telephone number (see page 10 of the instructions) (212) 481-8761
	Room/suite		
	City or town, state, and ZIP code NEW YORK, NY 10016		

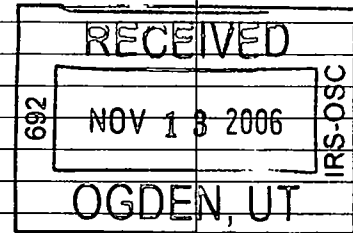
H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **85,975,684.**
J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test check here and attach computation ☐
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 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)	20,372.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	913.	913.		
4 Dividends and interest from securities	1,649,425.	1,649,425.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,570,949.			
b Gross sales price for all assets on line 6a	17,449,649.			
7 Capital gain net income (from Part IV line 2)		1,570,949.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	9,011.	9,011.		STMT 1
12 Total. Add lines 1 through 11	3,250,670.	3,230,298.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	496,770.	101,081.		395,689.
14 Other employee salaries and wages	253,962.			253,962.
15 Pension plans, employee benefits	249,492.	33,033.		216,459.
16a Legal fees (attach schedule) STMT 2	12,666.	6,333.		6,333.
b Accounting fees (attach schedule) STMT 3	113,000.	53,300.		59,700.
c Other professional fees (attach schedule) STMT 4	472,210.	472,210.		NONE
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) * STMT 5A	53,504.			
19 Depreciation (attach schedule) and depletion	38,331.	1,917.		
20 Occupancy	275,821.	9,083.		266,738.
21 Travel, conferences, and meetings	274,158.	62,970.		211,188.
22 Printing and publications	18,195.			18,195.
23 Other expenses (attach schedule) STMT 6	595,129.	4,296.		561,600.
24 Total operating and administrative expenses. Add lines 13 through 23	2,853,238.	744,223.		1,989,864.
25 Contributions, gifts, grants paid	990,422.			1,484,729.
26 Total expenses and disbursements Add lines 24 and 25	3,843,660.	744,223.		3,474,593.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-592,990.			
b Net investment income (if negative, enter -0-)		2,486,075.		
c Adjusted net income (if negative, enter -0-)			-0-	



For Privacy Act and Paperwork Reduction Act Notice, see the instructions

**STMT 5

Form **990-PF** (2005)JSA
SE1410 2 000

4KL19Y L161 10/23/2006 11:32:30 V05-8 26829

2

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair-Market Value
Assets	1 Cash - non-interest-bearing	147,127.	25,208.	25,208.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges STMT 7	30,740.	19,353.	19,353.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 8	8,905,244.	9,356,616.	9,356,616.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) . STMT 8	73,813,490.	75,068,758.	75,068,758.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ STMT SA 1,649,173	629,856.	603,311.	603,311.
15 Other assets (describe ▶ STMT 9)	50,604.	902,438.	902,438.	
16 Total assets (to be completed by all filers - see page 16 of the instructions Also, see page 1 item I)	83,577,061.	85,975,684.	85,975,684.	
Liabilities	17 Accounts payable and accrued expenses	40,998.	34,328.	
	18 Grants payable	767,062.	325,233.	
	19 Deferred revenue			
	20 Loans from officers directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ STMT 10)	NONE	4,750.	
	23 Total liabilities (add lines 17 through 22)	808,060.	364,311.	
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	82,769,001.	85,611,373.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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)	82,769,001.	85,611,373.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	83,577,061.	85,975,684.		

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	82,769,001.
2 Enter amount from Part I, line 27a	2	-592,990.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	3,435,362.
4 Add lines 1, 2, and 3	4	85,611,373.
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	85,611,373.

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 SEE PART IV SCHEDULE						
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			
b			
c			
d			
e			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

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	1,570,949.
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 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))
2004	3,008,522.	78,817,327.	0.03817081998
2003	3,922,250.	71,829,052.	0.05460534270
2002	4,856,042.	76,695,018.	0.06331626391
2001	6,621,910.	89,101,320.	0.07431887653
2000	7,443,834.	105,327,489.	0.07067323137

2 Total of line 1, column (d)	2	0.30108453449
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	0.06021690690
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	81,327,630.
5 Multiply line 4 by line 3	5	4,897,298.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24,861.
7 Add lines 5 and 6	7	4,922,159.
8 Enter qualifying distributions from Part XII, line 4	8	3,486,918.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 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	49,722.	
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	49,722.	
3 Add lines 1 and 2	4	NONE	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	49,722.	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6		
6 Credits/Payments			
a 2005 estimated tax payments and 2004 overpayment credited to 2005	6a	44,464.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	144,464.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	94,742.	
11 Enter the amount of line 10 to be Credited to 2006 estimated tax	11	94,742. Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization \$ NONE (2) On organization managers \$ NONE		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ NONE		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NEW YORK		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address WWW.US-JF.ORG	X	
12 The books are in care of CHRISTINE MANAPAT-SIMS Telephone no 212-481-8761 Located at C/O THE FOUNDATION NEW YORK, NEW YORK ZIP+4 10016		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year		

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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> 1b		X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2005? 1c		X
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 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? <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) 2b		N/A
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 2005 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 2005) 3b		N/A
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 2005? 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 type="checkbox"/> Yes <input checked="" 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)? <input type="checkbox"/> 5b		N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If you answered "Yes" to 6b, also file Form 8870 6b		X

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	
All other program-related investments See page 22 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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	82,487,933.
b Average of monthly cash balances	1b	78,189.
c Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	82,566,122.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	NONE
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	82,566,122.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	1,238,492.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	81,327,630.
6 Minimum investment return. Enter 5% of line 5	6	4,066,382.

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	4,066,382.
2a Tax on investment income for 2005 from Part VI, line 5	2a	49,722.
b Income tax for 2005 (This does not include the tax from Part VI)	2b	NONE
c Add lines 2a and 2b	2c	49,722.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	4,016,660.
4 Recoveries of amounts treated as qualifying distributions	4	57,001.
5 Add lines 3 and 4	5	4,073,661.
6 Deduction from distributable amount (see page 24 of the instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	4,073,661.

Part XII Qualifying Distributions (see page 24 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	1a	3,474,593.
b Program-related investments - total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	12,325.
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,486,918.
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	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,486,918.

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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				4,073,661.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2005				
a From 2000 2,303,439.				
b From 2001 2,205,652.				
c From 2002 943,196.				
d From 2003 338,010.				
e From 2004				
f Total of lines 3a through e	5,790,297.			
4 Qualifying distributions for 2005 from Part XII, line 4 ▶ \$ 3,486,918.				
a Applied to 2004, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 25 of the instructions)	NONE			
d Applied to 2005 distributable amount				3,486,918.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a))	586,743.			586,743.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,203,554.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006				NONE
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)	NONE			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)	1,716,696.			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	3,486,858.			
10 Analysis of line 9				
a Excess from 2001 2,205,652.				
b Excess from 2002 943,196.				
c Excess from 2003 338,010.				
d Excess from 2004 NONE				
e Excess from 2005 NONE				

Form 990-PF (2005)

Part XIV Private Operating Foundations (see page 26 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 2005, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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 . . .

Tax year

Prior 3 years

(a) 2005

(b) 2004

(c) 2003

(d) 2002

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section

4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X line 6 for each year listed . .

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)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income .

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))

NONE

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

NONE

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 16

b The form in which applications should be submitted and information and materials they should include

SEE STATEMENT 17

c Any submission deadlines

NONE

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 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
a Paid during the year SEE STATEMENT 19				1,484,729.
Total ► 3a				1,484,729.
b Approved for future payment SEE STATEMENT 19				325,232.
Total ► 3b				325,232.

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

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

1a(1)	X
-------	---

(1) Cash	1a(1)	X
----------	-------	---

(2) Other assets	1a(2)		X
------------------	-------	--	---

--	--	--

(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
--	-------	---

(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
--	-------	--	---

(3) Rental of facilities, equipment, or other assets	1b(3)		X
--	-------	--	---

(4) Reimbursement arrangements	1b(4)	X
--------------------------------	-------	---

(5) Loans or loan guarantees	1b(5)	X
------------------------------	-------	---

(6) Performance of services or membership or fundraising solicitations	1b(6)	X
--	-------	---

1c	X
----	---

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

- ☐ Yes ☒ No

☐ Yes ☒ No

(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, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Under penalties of perjury, I declare that I have examined the foregoing and believe, it is true, correct, and complete. Declaration of


George R. Pachard

Signature of officer or trustee

11-7-06
Date

President

**Paid
Preparer's
Use Only**

Preparer's signature  Mike Ariz CPA

OCT 25 2006

Check if self-employed ☐

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

Firm's name (or yours if self-employed), address, and ZIP code	<div>▶ <u>EISNER LLP</u></div> <div>750 THIRD AVENUE</div> <div>NEW YORK, NY</div>
--	--

EIN ▶
Phone no

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)**2005****Name of organization**

UNITED STATES-JAPAN FOUNDATION

Employer identification number

13-3054425

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions)

General Rule -

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules -

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

Name of organization UNITED STATES-JAPAN FOUNDATION

Employer identification number

13-3054425

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE TANAKA MEMORIAL FOUNDATION C/O UNITED STATES-JAPAN FOUNDATION NEW YORK, NY 10016	10,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CASH DONORS <\$5,000 C/O UNITED STATES-JAPAN FOUNDATION NEW YORK, NY 10016	10,372.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Underpayment of Estimated Tax by Corporations

OMB No 1545-0142

▶ See separate instructions.

▶ Attach to the corporation's tax return.

2005

Name **UNITED STATES-JAPAN FOUNDATION** Employer identification number **13-3054425**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	49,722.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for Federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.	3	49,722.
4	Enter the tax shown on the corporation's 2004 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.	4	114,585.
5	Required Annual Payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.	5	49,722.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6	<input type="checkbox"/>	The corporation is using the adjusted seasonal installment method
7	<input checked="" type="checkbox"/>	The corporation is using the annualized income installment method
8	<input checked="" type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9	05/16/2005	06/15/2005	09/15/2005	12/15/2005
10	10,946.	13,884.	12,463.	12,431.
11	44,464.			100,000.
12		33,518.	19,634.	7,171.
13		33,518.	19,634.	107,171.
14				
15	44,464.	33,518.	19,634.	107,171.
16				
17				
18	33,518.	19,634.	7,171.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2005)

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (<i>Form 990-PF and Form 990-T filers:</i> Use 5th month instead of 3rd month)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2005 and before 10/1/2005	21			
22 Underpayment on line 17 x <u>Number of days on line 21</u> x 6% 365	22			
23 Number of days on line 20 after 9/30/2005 and before 4/1/2006	23			
24 Underpayment on line 17 x <u>Number of days on line 23</u> x 7% 365	24			
25 Number of days on line 20 after 3/31/2006 and before 7/1/2006	25			
26 Underpayment on line 17 x <u>Number of days on line 25</u> x *% 365	26			
27 Number of days on line 20 after 6/30/2006 and before 10/1/2006	27			
28 Underpayment on line 17 x <u>Number of days on line 27</u> x *% 365	28			
29 Number of days on line 20 after 9/30/2006 and before 1/1/2007	29			
30 Underpayment on line 17 x <u>Number of days on line 29</u> x *% 365	30			
31 Number of days on line 20 after 12/31/2006 and before 2/16/2007	31			
32 Underpayment on line 17 x <u>Number of days on line 31</u> x *% 365	32			
33 Add lines 22, 24, 26, 28, 30, and 32	33			
34 Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns				34

***For underpayments paid after March 31, 2006:** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form **2220** (2005)

**Part II Annualized Income
Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions)	21	364,868.	620,740.	2,404,926.	2,826,174.
22 Annualization amounts (see instructions)	22	6.00000	4.00000	2.00000	1.33333
23 Annualized taxable income Multiply line 21 by line 22	23	2,189,208.	2,482,960.	4,809,852.	3,768,223.
24 Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return)	24	43,784.	49,659.	96,197.	75,364.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instructions)	26				
27 Total tax Add lines 24 through 26	27	43,784.	49,659.	96,197.	75,364.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits Subtract line 28 from line 27 If zero or less, enter -0-	29	43,784.	49,659.	96,197.	75,364.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	10,946.	24,830.	72,148.	75,364.

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	10,946.	24,830.	72,148.	75,364.
33 Add the amounts in all preceding columns of line 38 (see instructions)	33		10,946.	24,830.	37,293.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	10,946.	13,884.	47,318.	38,071.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column (Note: "Large corporations," see the instructions for line 10 for the amounts to enter.)	35	12,431.	12,431.	12,431.	12,431.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		1,485.	32.	
37 Add lines 35 and 36	37	12,431.	13,916.	12,463.	12,431.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	10,946.	13,884.	12,463.	12,431.

Form 2220 (2005)

Form 8271
(Rev. July 1998)
Department of the Treasury
Internal Revenue Service

Investor Reporting of Tax Shelter Registration Number

OMB No 1545-0881

▶ Attach to your tax return.

▶ If you received this form from a partnership, S corporation, or trust, see the instructions.

Attachment
Sequence No 71

Investor's name(s) shown on return

J.P. MORGAN U.S. POOLED CORPORATE FINANCE
INSTITUTIONAL INVESTORS II LLC

Investor's identifying number

13-4192939

Investor's tax year ended

12/31/2005

(a) Tax Shelter Name		(b) Tax Shelter Registration Number (11-digit number)	(c) Tax Shelter Identifying Number
1	STONEMOR PARTNERS L.P.	04273000002	80-0103159
2	ENERGY TRANSFER PARTNERS, LP	96234000014	73-1493906
3			
4			
5			
6			
7			
8			
9			
10			

General Instructions

Section references are to the Internal Revenue Code.

Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigns to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.

Note: A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If you are an investor in a partnership or an S corporation, look at item G, Schedule K-1 (Form 1065), or item C, Schedule K-1 (Form 1120S). If a tax shelter registration number or the words "Applied for" appear there, then the entity is a registration-required tax shelter. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

In certain cases, a tax shelter that does not expect to reduce the cumulative tax liability of any investor during the 5-year period ending after the date the investment is first offered for sale may be considered a "projected income investment." Such a tax shelter will not have to register, and thus not have to furnish a tax shelter registration number to investors, unless and until it ceases to be a projected income investment. It is possible, therefore, that you may not be furnished a tax shelter registration number, and not have to report it, for several years after you purchase or otherwise acquire your interest in the tax shelter. If you are later furnished a tax shelter registration number because the tax shelter ceased to be a projected income investment, follow these instructions. However, you must file Form 8271 only for tax years ending on or after the date the tax shelter ceases to be a projected income investment.

Note: Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Form 1045 and 1139) and amended returns (Form 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

Penalty for Not Including Registration Number on Return

A \$250 penalty will be charged for each failure to include a tax shelter registration number on a return on which it is required to be included unless the failure is due to reasonable cause.

Specific Instructions
Investor's Identifying Number

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

Investor's Tax Year Ended

Enter the date the tax year ended for the return to which this Form 8271 is attached.

Form 8271 (Rev. July 1998) Department of the Treasury Internal Revenue Service		Investor Reporting of Tax Shelter Registration Number ▶ Attach to your tax return. ▶ If you received this form from a partnership, S corporation, or trust, see the instructions.		OMB No. 1545-0881 Attachment Sequence No 71
Investor's name(s) shown on return PERRY PARTNERS, L.P.		Investor's identifying number 13-3492525		Investor's tax year ended 12/31/2005
(a) Tax Shelter Name		(b) Tax Shelter Registration Number (11-digit number)	(c) Tax Shelter Identifying Number	
1	TEPPCO PARTNERS, L.P.	90036000017	76-0291058	
2	ENTERPRISE GP HOLDINGS, L.P.	MA0500946	13-4297064	
3	HOLLY ENERGY PARTNERS, L.P.	04208000029	20-0833098	
4	MAGELLAN MIDSTREAM PARTNERS, L.P.	01036000014	73-1599053	
5				
6				
7				
8				
9				
10				

General Instructions

Section references are to the Internal Revenue Code.

Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigns to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.
Note: A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If you are an investor in a partnership or an S corporation, look at item G, Schedule K-1 (Form 1065), or item C, Schedule K-1 (Form 1120S). If a tax shelter registration number or the words "Applied for" appear there, then the entity is a registration-required tax shelter. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

In certain cases, a tax shelter that does not expect to reduce the cumulative tax liability of any investor during the 5-year period ending after the date the investment is first offered for sale may be considered a "projected income investment." Such a tax shelter will not have to register, and thus not have to furnish a tax shelter registration number to investors, unless and until it ceases to be a projected income investment. It is possible, therefore, that you may not be furnished a tax shelter registration number, and not have to report it, for several years after you purchase or otherwise acquire your interest in the tax shelter. If you are later furnished a tax shelter registration number because the tax shelter ceased to be a projected income investment, follow these instructions. However, you must file Form 8271 only for tax years ending on or after the date the tax shelter ceases to be a projected income investment.

Note: Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Form 1045 and 1139) and amended returns (Form 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

Penalty for Not Including Registration Number on Return

A \$250 penalty will be charged for each failure to include a tax shelter registration number on a return on which it is required to be included unless the failure is due to reasonable cause.

Specific Instructions Investor's Identifying Number

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

Investor's Tax Year Ended

Enter the date the tax year ended for the return to which this Form 8271 is attached.

(Rev. December 2005)

Department of the Treasury

Internal Revenue Service

▶ Attach to your tax return.

▶ If you received this form from a partnership, S corporation, or trust, see the instructions.

Attachment
Sequence No 71

Investor's name(s) shown on return

Farallon Capital Institutional Partners

Investor's identifying number

94-3106323

Investor's tax year ended

2005

(a) Tax Shelter Name		(b) Tax Shelter Registration Number (11-digit number)	(c) Tax Shelter Identifying Number
1	SUMMIT VENTURES II, L.P.	88099000841	04-3007994
2			
3			
4			
5			
6			
7			
8			
9			
10			

What's New

After October 22, 2004, tax shelter registration numbers are no longer being issued. The American Jobs Creation Act of 2004 amended section 6111 to replace the tax shelter registration requirement with a new disclosure requirement for material advisors who provide material aid, assistance, or advice with respect to any reportable transaction. For more information, see Notice 2004-80, 2004-50 I.R.B. 963. However, Form 8271 must be filed for any year you claim or report income or a deduction, loss, credit, or other tax benefit from a registration-required tax shelter.

Note. A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners,

shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

Note. Even if you have an interest in a registration-required tax shelter, you do not have to file a Form 8271 if you did not claim or report any deduction, loss, credit or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to

claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Forms 1045 and 1139) and amended returns (Forms 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

General Instructions

Section references are to the Internal Revenue Code

Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigned to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name and identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.

Form **8886**
(Rev. December 2005)

Reportable Transaction Disclosure Statement

OMB No. 1545-1800

Department of the Treasury
Internal Revenue Service

- ▶ Attach to your tax return.
- ▶ See separate instructions.

Attachment
Sequence No **137**

Name(s) shown on return

UNITED STATES-JAPAN FOUNDATION

Identifying number

13-3054425

Number, street, and room or suite no.

145 EAST 32ND STREET

City or town, state, and ZIP code

NEW YORK, NY 10016

- A** Enter the form number of the tax return that this form is attached to ▶ 990PF
Enter the year of the tax return with which this form is filed ▶ 2005

B Check the box(es) that apply (see instructions).

☐ Initial year filer

☒ Protective disclosure

1a Name of reportable transaction

Section 988 Losses

1b Initial year participated in transaction

1c Material advisor or tax shelter registration number
(9 digits or 11 digits)

2 Identify the type of reportable transaction. Check all the box(es) that apply (see instructions).

a ☐ Listed transaction

d ☒ Loss

b ☐ Confidential

e ☐ Significant book-tax difference

c ☐ Contractual protection

f ☐ Brief asset holding period

3 If the transaction is a "listed transaction" or substantially similar to a listed transaction, identify the listed transaction (see instructions) ▶ _____

4 Enter the number of transactions reported on this form ▶ _____

5 If you invested in the transaction through another entity, such as a partnership, an S corporation, or a foreign corporation, provide the information below for the entity.

a Name ▶ Gemelli Investors, L.P.

b Type of entity ▶ Partnership

c Form number of tax return filed ▶ 1065

d Employer identification number (EIN). ▶ 13-3088955

6 Enter below, the name and address of each person to whom you paid a fee with regard to the transaction if that person promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheet, if necessary.)

a Name

Number, street, and room or suite no.

City or town, state, and ZIP code

b Name

Number, street, and room or suite no.

City or town, state, and ZIP code

- 7 Facts.** Describe the facts of the transaction that relate to the expected tax benefits, including your participation in the transaction. For listed transactions identified in item 2a, also provide the complete name, address, and nature of involvement of all parties to the transaction (see instructions).

THE PARTNERSHIP THROUGH AN INVESTMENT IN PERRY PARTNERS, L.P. EIN # 13-3492525

HAS ENGAGED IN SEC. 988 TRANSACTIONS WHICH MAY BE REPORTABLE IN A PROTECTIVE

DISCLOSURE. YOUR SHARE OF THE SEC. 988 LOSS (IF ANY) IS UNCERTAIN. A PROTECTIVE

DISCLOSURE WAS MADE AT THE PARTNERSHIP LEVEL.

- 8 Expected tax benefits.** Describe the expected tax benefits, including deductions, exclusions from gross income, nonrecognition of gain, tax credits, adjustments (or the absence of adjustments) to the basis of property, etc (see instructions for more details).

THE REALIZED LOSS ON SEC. 988 TRANSACTIONS IS IN CONNECTION WITH THAT

PARTNERSHIP'S REGULAR TRADING ACTIVITIES AND THEREFORE, NOT CARRIED OUT AS PART OF

ANY PLAN TO ACHIEVE TAX BENEFITS. AS A RESULT, THERE ARE NO EXPECTED TAX BENEFITS

- 9 Estimated tax benefits.** Provide a separate estimate of the amount of each of the expected tax benefits described above for each affected tax year (including prior and future years).

THE REALIZED LOSS ON SEC. 988 TRANSACTIONS IS IN CONNECTION WITH THAT

PARTNERSHIP'S REGULAR TRADING ACTIVITIES AND THEREFORE, NOT CARRIED OUT AS PART

ANY PLAN TO ACHIEVE TAX BENEFITS. AS A RESULT, THERE ARE NO EXPECTED TAX BENEFITS.

THE PARTNER'S SHARE OF THE SEC. 988 LOSS REFERRED TO ABOVE IS NETTED WITH OVERALL

SEC. 988 GAIN OR LOSS THAT ARE REFLECTED ON SCHEDULE K-1 WHICH IS AVAILABLE TO BE

CLAIMED ON 2005 TAX RETURNS. IT IS NOT EXPECTED THAT THESE SEC. 988 TRANSACTIONS

WILL GENERATE ANY PRIOR OR FUTURE TAX BENEFITS.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					8,462.	
		CAPITAL GAIN					1,562,487.	
TOTAL GAIN (LOSS)		SEE STMTS. 1A, 7A, & 11A					----- 1,570,949. =====	

13-3054425

[illegible]

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

L.P PASS-THRU GAIN (DETAILS AVAILABLE
FROM FOUNDATION UPON REQUEST)8,462.

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

8,462.

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

8,462.
=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
NET LIMITED PARTNERSHIP INCOME	9,011.	9,011.
	-----	-----
TOTALS	9,011.	9,011.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
MISCELLANEOUS LEGAL FEES	12,666.	6,333.		6,333.
TOTALS	12,666.	6,333.	NONE	6,333.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
ACCOUNTING FEES	81,000.	40,500.		40,500.
AUDIT AND TAX RETURN PREPARATION FEES	32,000.	12,800.		19,200.
TOTALS	113,000.	53,300.	NONE	59,700.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
INVESTMENT FEES	472,210.	472,210.	NONE
	-----	-----	-----
TOTALS	472,210.	472,210.	NONE
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL EXCISE TAX EXPENSE	53,504.

TOTALS	53,504.
	=====

United States-Japan Foundation
Depreciation
As of December 31, 2005

PART I - Line 19 - Depreciation

	December 31, 2005
Property and Equipment at cost:	
Cooperative apartment	\$ 790,725
Cooperative apartment improvements	242,700
Equipment	97,799
Furniture and fixtures	<u>288,264</u>
	1,649,173
Accumulated depreciation and amortization	<u>1,045,862</u>
Total	<u><u>\$ 603,311</u></u>
 Depreciation and Amortization:	
Opening accumulated depreciation and amortization at January 1, 2005	\$ 1,155,414
2005 Depreciation expense	38,331
2005 Depreciation expense allocated to US-Japan Leadership Program	<u>539</u>
	38,870
Write off of disposed assets	<u>(148,422)</u>
Ending accumulated depreciation and amortization at December 31, 2005	<u><u>\$ 1,045,862</u></u>

Due to the voluminous nature of the taxpayer's records, detail backup schedules have not been included with this tax-return filing. However, they are available upon request.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
GENERAL OFFICE AND MISC.	72,724.	3,636.	39,855.
PROGRAM PROJECT/DEVELOPMENT	13,817.		13,817.
TELEPHONE AND FACSIMILE	7,962.	398.	7,564.
MEMBERSHIP	9,332.		9,332.
POSTAGE AND MESSENGER	5,240.	262.	4,978.
US-JAPAN LEADERSHIP PROGRAM	486,054.		486,054.
TOTALS	595,129.	4,296.	561,600.
	=====	=====	=====

UNITED STATES-JAPAN FOUNDATION

13-3054425

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	6,986.	19,353.	19,353.
PREPAID FEDERAL EXCISE TAXES	23,754.	NONE	NONE
TOTALS	30,740.	19,353.	19,353.

United States-Japan Foundation
Investments
As of December 31, 2005
EIN #13-3054425

PART II - Investments (at market)

	<u>December 31,</u> <u>2005</u>	<u>December 31,</u> <u>2004</u>
Line 10b:		
Investments - Corporate Stocks	<u>\$ 9,356,616</u>	<u>\$ 8,905,244</u>
 Line 13:		
Limited Partnerships	24,662,825	34,111,042
Mutual Funds	48,320,417	38,334,276
Money Market and other temporary investments	<u>2,085,516</u>	<u>1,368,172</u>
	<u>75,068,758</u>	<u>73,813,490</u>
 Total Investments	<u><u>\$ 84,425,374</u></u>	<u><u>\$ 82,718,734</u></u>

Due to the voluminous nature of the taxpayer's records, detail backup schedules have not been included with this tax-return filing. However, they are available upon request.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSITS	35,508.	35,508.	35,508.
INTEREST RECEIVABLE	8,436.	9,358.	9,358.
OTHER ASSETS	6,660.	1,572.	1,572.
DUE FROM BROKER	NONE	856,000.	856,000.
TOTALS	50,604.	902,438.	902,438.

FORM 990PF, PART II - OTHER LIABILITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
FEDERAL EXCISE TAX PAYABLE	NONE	4,750.
TOTALS	----- NONE =====	----- 4,750. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED APPRECIATION ON INVESTMENTS	3,435,362. -----
TOTAL	3,435,362. =====

United States-Japan Foundation
Schedule of Realized Gains/(Losses)
As of December 31, 2005
EIN #13-3054425

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME:

INVESTMENT ADVISOR	INVESTMENTS		INVESTMENT REALIZED GAIN/(LOSS)
	PROCEEDS	COST	
Montag & Caldwell, Inc.	4,465,538	4,176,889	288,649
Pacific Investment Management Company	63,331	-	63,331
Prudential Investments	14,730	4,723	10,007
<hr/>			
Total - Proceeds and Cost on Security Investments	4,543,599	4,181,612	361,987
Brown Brothers Harriman & Co International Equity Funds (Passthrough)	--	--	126,183
Brown Brothers Harriman & Co Inflation Equity Funds (Passthrough)	--	--	172,474
JP Morgan European Pooled Corporate Finance Institutional Investors II LLC (Passthrough)	--	--	70,390
Onset Enterprises Associates II, LP (Passthrough)	--	--	(8,214)
Restart Partners II, LP (Passthrough)			106,981
Rosewood Offshore Fund, Ltd (Passthrough)	--	--	178,056
Blackstone Distressed Opportunities Offshore Fund Ltd. Fund Ltd. (Passthrough)	--	--	6,916
TCW Special Credits Fund IV (Passthrough)	--	--	3,743
Gemelli Investors, LP (Passthrough)	--	--	460,827
Farrallon Capital Management Partners, L P. (Passthrough)	--	--	69,583
OCM Opportunities Fund, L P	--	--	25,221
<hr/>			
Sub-total			1,574,147
Net realized losses on currency exchange transactions			(3,198)
<hr/>			
Total GainsPart IV - Line 2			<u>\$ 1,570,949</u>

Due to the voluminous nature of the taxpayer's records, detail backup schedules have not been included with this tax-return filing. However, they are available upon request.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
THOMAS JOHNSON C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	CHAIRMAN 2.00 HR/WK	NONE	NONE	NONE
SHINJI FUKUKAWA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	VICE-CHAIRMAN 1.5 HR/WK	2,050.	NONE	NONE
YUSUKE SARAYA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	BOARD SECRETARY 1.5 HR/WK	1,700.	NONE	NONE
GEORGE R. PACKARD C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	PRESIDENT 40 HR/WK	240,000.	35,700.	NONE
TAKEO TAKUMA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	VICE-PRESIDENT 40 HR/WK	134,193.	23,069.	NONE
JOHN BRADEMANS C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23 HR/WK	NONE	NONE	NONE
GERALD L. CURTIS	TRUSTEE 1.23 HR/WK	1,000.	NONE	NONE

UNITED STATES-JAPAN FOUNDATION

13-3054425

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016				
ROBIN CHANDLER DUKE C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.50 HR/WK	2,050.	NONE	NONE
THOMAS S. FOLEY C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23 HR/WK	500.	NONE	NONE
T. TIMOTHY RYAN, JR. C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.70 HR/WK	2,050.	NONE	NONE
THOMAS W. STRAUSS C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.50 HR/WK	700.	NONE	NONE
AKIRA KOJIMA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23 HR/WK	NONE	NONE	NONE
YOTARO KOBAYASHI C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET	TRUSTEE 1.23 HR/WK	NONE	NONE	NONE

UNITED STATES-JAPAN FOUNDATION

13-3054425

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
NEW YORK, NY 10016				
YOHEI SASAKAWA	TRUSTEE	NONE	NONE	NONE
C/O UNITED STATES-JAPAN FOUNDATION	1.50			
145 EAST 32ND STREET				
NEW YORK, NY 10016				
MARIA CRISTINA MANAPAT-SIMS	SECRETARY/TREASURER	112,527.	19,129.	NONE
C/O UNITED STATES-JAPAN FOUNDATION	40 HRS/WK			
145 EAST 32ND STREET				
NEW YORK, NY 10016				
GRAND TOTALS		496,770.	77,898.	NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
BROWN BROTHERS HARRIMAN & CO. 140 BROADWAY NEW YORK, NY 10005	ADVISORY FEE	116,212.
BERSON & CORRADO 25 WEST 43RD STREET NEW YORK, NY 10036	ACCOUNTING SERVICES	81,000.

	TOTAL COMPENSATION	197,212. =====

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

GRANT ADMINISTRATOR - C/O USJF

212-481-8761

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

=====

APPLICATION SHOULD BE LESS THAN 3 PAGES AND INCLUDE THE FOLLOWING

- 1) DESCRIPTION OF APPLICANT INCLUDING TAX EXEMPT STATUS
- 2) SUMMARY OF PROPOSED PROJECT
- 3) PRESENT SOURCE OF FUNDS
- 4) AMOUNT OF PROPOSED GRANT

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

=====

INDIVIDUALS APPLYING ON THEIR OWN BEHALF FOR INDEPENDENT STUDY,
RESEARCH, TRAVEL OR PARTICIPATION IN MEETINGS ARE NOT ELIGIBLE.

UNITED STATES-JAPAN FOUNDATION
 PART XV-SCHEDULE OF GRANTS PAID AND APPROVED FOR FUTURE PAYMENT
 EIN #13-3054425
 December 31, 2005

Recipient Name and Purpose	Unpaid January 1, 2005	Net Grants Authorized 2005	Paid	Unpaid December 31, 2005
Precollege Education				
Action for a Better International Community (Tokyo, Japan) To improve education about the United States through the development and dissemination of textbooks on America.		\$ 17,484	\$ 17,484	
AmerAsian School in Okinawa (Okinawa, Japan) To support the third year of a three-year project to support the enhancement of the bi-lingual/bi-cultural education provided to students at the AmerAsian School in Okinawa through the hiring of two American teachers.	\$ 25,000			\$ 25,000
Anacortes School District (Anacortes, WA) To support Japanese language classes at Island View Elementary School.		2,200	2,200	
AYUSA International (San Francisco, CA) To support the first year of a three-year project to selectively recruit ten high school students for an academic year of study and service in Japan	45,798		45,798	
AYUSA International (San Francisco, CA) To support the second year of a three-year project to selectively recruit ten high school students for an academic year of study and service in Japan.	46,373			46,373
AYUSA International (San Francisco, CA) To support the third year of a three-year project to selectively recruit ten high school students for an academic year of study and service in Japan		94,646	47,323	47,323
Baraboo Middle School (Baraboo, WI) To support, as part of the Elgin Heinz Outstanding Teacher Award, Japan-related activities and events at Baraboo Middle School		5,000	5,000	
Friends of Grace Church School (New York, NY) To support a junior high school exchange project that will bring 14 students from Yukuhashi, Japan, to interact with students at Grace Church School in New York City during Golden Week 2005.	7,000		7,000	
Hartford Area Career and Technology Center (White River Junction, VT) To support a technical education study program for secondary vocational technical education students from the Hartford Area Career and Technology Center and the Fukuoka School of Technology.		10,000	10,000	
Hiroshima University (Higashi-Hiroshima, Japan) To support the initial development of Hiroshima University's Global Partnership Schools Center that will promote school-to-school relationships in the US and Japan.	41,527	515	42,042	
Hiroshima University (Higashi-Hiroshima, Japan) To support the first year of a two-year project to continue development of Hiroshima University's Global Partnership Schools Center that will promote school-to-school relationships in the US and Japan.		51,094	51,094	
(carried forward)	165,698	180,939	227,941	118,696

UNITED STATES-JAPAN FOUNDATION
 PART XV-SCHEDULE OF GRANTS PAID AND APPROVED FOR FUTURE PAYMENT
 EIN #13-3054425
 December 31, 2005

Recipient Name and Purpose	Unpaid January 1, 2005	Net Grants Authorized 2005	Paid	Unpaid December 31, 2005
(brought forward)	\$ 165,698	\$ 180,939	\$ 227,941	\$ 118,696
Precollege Education (continued)				
Hyogo University of Teacher Education (Yashiro, Japan) To support the third year of a three-year professional development program on American Studies for elementary, junior high, and high school teachers from throughout Hyogo Prefecture.	129,657	(4,257)	125,400	
Japan-America Society of Washington, DC (Washington, DC) To support the thirteenth year of a national language competition and supporting regional competitions for high school students studying Japanese.	49,995		49,995	
Japan-American Society of Washington, DC (Washington, DC) To support the fourteenth year of a national language competition and supporting regional competitions for high school students studying Japanese.		50,000	50,000	
Lake Washington High School (Kirkland, WA) To support, as part of the Elgin Heinz Outstanding Teacher Award, scholarships for a minimum of seven students to travel to Japan during the summer of 2006.		5,000	5,000	
Lincoln Memorial University (Harrogate, TN) To enable students from Kanto International Senior High School in Tokyo, Japan to visit primary and secondary schools in Tennessee		7,500	7,500	
Murray State University (Murray, KY) To provide salary support to install the first Japanese language teacher ever in Murray Independent Schools, a local public school district.		22,000	22,000	
Seattle Public Schools (Seattle, WA) To support the development of a model Kindergarten through 8 th grade Japanese immersion program for the Seattle Public Schools as part of the international school initiative.	17,592		17,592	
Seattle Public Schools (Seattle, WA) To support the second year of a three-year project to develop a model Kindergarten through 8 th grade Japanese immersion program for the Seattle Public Schools as part of their international school initiative.		66,250	33,125	33,125
Simmons College (Boston, MA) To support the first year of a three-year teacher-professional development program that will introduce Boston Public middle school teachers to the study of Japan.		75,000	37,500	37,500
Society for USA Understanding (Tokyo, Japan) To develop and disseminate teaching materials on the United States for use in Japanese junior and senior high schools.	26,359	1,338	27,697	
Stanford University (Stanford, CA) To support the third year of a three-year Internet-mediated Japan Studies course for exemplary high school students in the United States.		66,385	33,193	33,192
The Fund for American Studies (Washington, DC) To support The Fund for American Studies' Asia Institute for Political Economy that offers a unique opportunity for students from Asia and the US to delve into serious political and economic issues facing their country.		1,000	1,000	
The Midori Foundation (New York, NY) To support the second year of a two-year Midori and Friends' music education program in underprivileged elementary schools in the New York City area, including professional development, curriculum development, Vocal Learning in Japan, concerts by Midori in schools, and a US-Japan pen pal program.		35,000	35,000	
(carried forward)	389,301	506,155	672,943	222,513

UNITED STATES-JAPAN FOUNDATION
 PART XV-SCHEDULE OF GRANTS PAID AND APPROVED FOR FUTURE PAYMENT
 EIN #13-3054425
 December 31, 2005

Recipient Name and Purpose	Unpaid January 1, 2005	Net Grants Authorized 2005	Paid	Unpaid December 31, 2005
(brought forward)	\$ 389,301	\$ 506,155	\$ 672,943	\$ 222,513
Precollege Education (continued)				
University of Mary Washington Foundation (Fredericksburg, VA) To support a conference on contemporary US-Japan relations to be held in the spring of 2006 under the auspices of the Leidecker Center for Asian Studies.		5,000	5,000	
University of Oregon (Eugene, OR) To support the second year of a three-year project to create a national system of articulation in Japanese language based on clear and measurable standards.	50,261		50,261	
University of Pennsylvania (Philadelphia, PA) To support an advanced training program that will enable teachers in the Philadelphia area to understand and teach about multi-cultural Japan.		49,789	49,789	
University of Vermont (Burlington, VT) To support the second year of a three-year project to promote the study of Japan in the schools throughout Vermont under the guidance of two full-time educators at the University of Vermont	75,000		50,000	25,000
University of Vermont (Burlington, VT) To support the third year of a three-year project to promote teaching and learning about Japan in schools throughout Vermont		100,700	100,700	
Youth Hope Fund (of the Emory United Methodist Church (Street, MD) To support the rescue and relief of victims of the tsunami		5,000	5,000	
Subtotal for Precollege Education	<u>514,562</u>	<u>666,644</u>	<u>933,693</u>	<u>247,513</u>
US-Japan Policy				
Massachusetts Institute of Technology (Cambridge, MA) To support a symposium titled "Globalization and the Future of the National Economy", to be held in Tokyo on January 18, 2006, that will create a dialogue between Japanese and US business leaders on the effect of globalization on corporate decisions.		10,560	10,560	
Pacific Forum CSIS (Honolulu, HI) To support the first year of a three-year focused policy dialogue on US-Japan-China relations that will draw attention to the long-term strategic goals of the three countries, and how current policy positions and pronouncements - on all three sides - impact the realization of those goals.		75,140	75,140	
The Japan Association for Diplomatic History (Kobe, Hyogo-ken) To support the first year of a two-year project to develop a comprehensive textbook on the history of US-Japan relations.		47,055	25,336	21,719
Subtotal for US-Japan Policy		<u>132,755</u>	<u>111,036</u>	<u>21,719</u>
Communications/Public Opinion				
Japan Society (New York, NY) To support the first year of a three-year intensive fellowship program for Japanese and American media professionals, allowing them to reside, study and work for two months in the other country, focused on a research topic of their choice.	165,000		165,000	
Japan Society (New York, NY) To support the second year of three-year intensive fellowship program for American media professionals, allowing them to reside, study and work for six weeks in Japan, focused on a research topic of their choice.		110,000	55,000	55,000
(carried forward)	165,000	110,000	220,000	55,000

UNITED STATES-JAPAN FOUNDATION
PART XV-SCHEDULE OF GRANTS PAID AND APPROVED FOR FUTURE PAYMENT
EIN #13-3054425
December 31, 2005

Recipient Name and Purpose	Unpaid January 1, 2005	Net Grants Authorized 2005	Paid	Unpaid December 31, 2005
(brought forward)	\$ 165,000	\$ 110,000	\$ 220,000	\$ 55,000
Communications/Public Opinion (continued)				
Japanese American National Museum (Los Angeles, CA)	25,000		25,000	
To support the third year of a three-year project that will bring together younger leaders from Japan and the Japanese American community in the United States to collaborate on issues of mutual concern in advancing US-Japan relations.				
Minnesota Public Radio (St. Paul, MN)		50,000	50,000	
To support a public radio documentary focusing on Japan's unique role in modern history.				
National Association of Japan-America Societies (Washington, DC)		50,000	50,000	
To strengthen the financial base and infrastructure of the National Association of Japan-America Societies.				
Projectile Arts, Inc. (Brooklyn, NY)		31,500	31,500	
To support the production of a 90-minute documentary film on high school baseball in Japan.				
Public Radio International (Minneapolis, MN)	37,500		37,500	
To support enhanced coverage of Japan in PRI's daily international news program, The World.				
St. Patrick's Catholic Church (Racine, WI)		1,000	1,000	
A discretionary grant in honor of Mr. H. Norman Johnson, father of USJF Chairman Thomas S. Johnson.				
The Bachmann-Strauss Dystonia and Parkinson Foundation, Inc. (New York, NY)		1,000		1,000
In honor of Bonnie Strauss and to support the Foundation's mission to find better medical treatments and a cure for dystonia and Parkinson's disease.				
WGBH Educational Foundation (Boston, MA)	25,000		25,000	
To reformat, edit, broadcast and distribute the film: Sugihara: Conspiracy of Kindness for national televised broadcast on PBS				
Subtotal for Communications/Public Opinion	<u>252,500</u>	<u>243,500</u>	<u>440,000</u>	<u>56,000</u>
Subtotal	767,062	1,042,899	1,484,729	325,232
Prior year's awards withdrawn/returned in current year		(57,001)	(57,001)	
Total	<u>\$ 767,062</u>	<u>\$ 985,898</u>	<u>\$ 1,427,728</u>	<u>\$ 325,232</u>

(a) Net grants authorized reflect the additions of net currency gains which totaled \$4,524 for the year. Current year reductions in awards have been netted against the original award.

(b) Unexpended funds returned in the current year are netted against payments.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
 • If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization UNITED STATES-JAPAN FOUNDATION	Employer identification number 1 3 3 0 5 4 4 2 5
	Number, street, and room or suite no. If a P.O. box, see instructions 145 EAST 32ND STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK NY 10016	

Check type of return to be filed (File a separate application for each return)

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 4720 | |

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶

Telephone No. ▶ _____ FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- ☐

- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for _____

- 4 I request an additional 3-month extension of time until 11/15, 2006.
- 5 For calendar year 2005, or other tax year beginning _____, 20____, and ending _____, 20____.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension:
Awaiting third party information necessary for filing a complete and accurate return

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 0
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. \$ 0
- c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Maureen O'Neil Title ▶ CLT Date ▶ 8/1/06**Notice to Applicant—To Be Completed by the IRS**

- ☒ We have approved this application. Please attach this form to the organization's return.
- ☐ We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- ☐ We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- ☐ We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- ☐ Other _____

Director _____ By _____ Date _____

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name Dawnell Moon, c/o Eisner LLP
	Number and street (include suite, room or apt. no. or a P.O. box number) 750 Third Ave, 16th Floor
	City or town, province or state, and country (including postal or ZIP code) New York, NY 10017-2703

EXTENSION APPROVED
AUG 25 2006
 SUBMISSION PROCESSING, OGDEN
 FIELD DIRECTOR

Form 8868 (Rev. 12-2004)

**Application for Extension of Time To File an
Exempt Organization Return**

► File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ X
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization UNITED STATES-JAPAN FOUNDATION	Employer identification number 1 3 ; 3 0 5 4 4 2 5
	Number, street, and room or suite no. If a P O box, see instructions 145 EAST 32ND STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10016	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ►

Telephone No ► () FAX No. ► ()

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 08/15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year 2005 or
► ☐ tax year beginning, 20, and ending, 20

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 144464
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 44464
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 100000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Cst No 27916D

Form **8868** (Rev 12-2004)

OFFICE COPY