EXTENSION ATTACHED

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2007

For calendar year 2007, or tax year beginning , 2007, 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 foundation: UNITED STATES-JAPAN FOUNDATION

Number and street (or P O. box number if mail is not delivered to street address): 145 EAST 32ND STREET

Room/suite:

City or town, state, and ZIP code: NEW YORK, NY 10016

A Employer identification number: 13-3054425

B Telephone number (see page 10 of the instructions): (212) 481-8761

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 ▶ ☐

H Check type of organization: [X] 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) ▶ $ 100,624,981.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) ______ (Part I, column (d) must be on cash basis.)

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)	37,305.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,010.	5,010.		
	4 Dividends and interest from securities	2,820,090.	2,820,090.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,000,596.			
	b Gross sales price for all assets on line 6a 12,564,416.				
	7 Capital gain net income (from Part IV, line 2)		2,949,941.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	40,964.	34,802.		STMT 1
	12 **Total.** Add lines 1 through 11	5,903,965.	5,809,843.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	516,409.	105,536.		478,520.
	14 Other employee salaries and wages	237,639.			237,639.
	15 Pension plans, employee benefits	270,525.	37,029.		233,496.
	16a Legal fees (attach schedule) STMT 2	245.	123.		122.
	b Accounting fees (attach schedule) STMT 3	124,000.	58,300.		65,700.
	c Other professional fees (attach schedule) STMT 4	479,268.	479,268.		NONE
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)** STMT 5	101,143.			
	19 Depreciation (attach schedule) and depletion	36,840.	1,842.		
	20 Occupancy	300,484.	10,347.		290,137.
	21 Travel, conferences, and meetings	216,706.	54,634.		162,075.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	637,105.	4,369.		632,233.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,920,364.	751,448.		2,099,922.
	25 Contributions, gifts, grants paid	1,388,616.			1,375,677.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,308,980.	751,448.		3,475,599.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,594,985.			
	b **Net investment income** (if negative, enter -0-)		5,058,395.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	74,713.	46,165.	46,165.
	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 16 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	108,422.	101,230.	101,230.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 8	10,426,614.	12,820,965.	12,820,965.
	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 9	81,545,163.	86,977,412.	86,977,412.
	14 Land, buildings, and equipment basis ▶ STMT 9A 1,629,349. Less accumulated depreciation (attach schedule) ▶ 1,065,306.	590,634.	564,043.	564,043.
	15 Other assets (describe ▶ STMT 10)	98,897.	115,166.	115,166.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	92,844,443.	100,624,981.	100,624,981.
Liabilities	17 Accounts payable and accrued expenses	40,382.	40,854.	
	18 Grants payable	276,582.	290,827.	
	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 11)	NONE	454,072.	
	23 **Total liabilities** (add lines 17 through 22)	316,964.	785,753.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	92,527,479.	99,839,228.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	92,527,479.	99,839,228.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	92,844,443.	100,624,981.	

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	92,527,479.
2	Enter amount from Part I, line 27a	2	1,594,985.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	6,045,842.
4	Add lines 1, 2, and 3	4	100,168,306.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	329,078.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	99,839,228.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
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** STMT 13A 2,949,941.

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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation 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))
2006	3,308,245.	86,284,347.	0.038341
2005	3,486,918.	81,327,630.	0.042875
2004	3,008,522.	78,817,327.	0.038171
2003	3,922,250.	71,829,052.	0.054605
2002	4,856,042.	76,695,018.	0.063316

2	**Total** of line 1, column (d)	2	0.237308
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	0.047462
4	Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	94,480,095.
5	Multiply line 4 by line 3	5	4,484,214.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	50,584.
7	Add lines 5 and 6	7	4,534,798.
8	Enter qualifying distributions from Part XII, line 4	8	3,486,056.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: _________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	101,168.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	101,168.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	101,168.
6	Credits/Payments		
a	2007 estimated tax payments and 2006 overpayment credited to 2007 — 6a: 175,899.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 50,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	225,899.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ 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	124,731.
11	Enter the amount of line 10 to be **Credited to 2008 estimated tax** ▶ 124,731. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		X
	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 foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ NONE (2) On foundation managers ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on foundation managers ▶ $ NONE			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation 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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	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 foundation 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.US-JF.ORG

14 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

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of **Form 1041** - Check here N/A ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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.

				Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes	☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ 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)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ 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 22 of the instructions)?			1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation 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 2007?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):					
a	At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	☐ Yes	☒ No			
	If "Yes," list the years ▶					
b	Are there any years listed in 2a for which the foundation 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 22 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 ▶					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2007 as a result of **(1)** any purchase by the foundation 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 foundation had excess business holdings in 2007.)*			3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation 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 2007?			4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to.
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ 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)? (see page 22 of the instructions) ☐ Yes ☒ 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? ☐ Yes ☒ 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 22 of the instructions)? **5b** N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X
If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		516,409.	81,811.	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 18		270,273.	47,348.	NONE

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

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 19		269,423.

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 24 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 24 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 24 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	95,863,772.
b	Average of monthly cash balances	1b	55,106.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	95,918,878.
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	95,918,878.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	1,438,783.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	94,480,095.
6	**Minimum investment return.** Enter 5% of line 5	6	4,724,005.

Part XI Distributable Amount (see page 25 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	4,724,005.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	101,168.		
b	Income tax for 2007 (This does not include the tax from Part VI)	2b	4,315.		
c	Add lines 2a and 2b			2c	105,483.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,618,522.
4	Recoveries of amounts treated as qualifying distributions			4	2,662.
5	Add lines 3 and 4			5	4,621,184.
6	Deduction from distributable amount (see page 25 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	4,621,184.

Part XII Qualifying Distributions (see page 26 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	3,475,599.
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	10,457.
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	3,486,056.
5	Foundations 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 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,486,056.

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 26 of the instructions)

		(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1	Distributable amount for 2007 from Part XI, line 7				4,621,184.
2	Undistributed income, if any, as of the end of 2006				
a	Enter amount for 2006 only				
b	Total for prior years ______, ______, ______				
3	Excess distributions carryover, if any, to 2007				
a	From 2002 ...... NONE				
b	From 2003 ...... NONE				
c	From 2004 ...... NONE				
d	From 2005 ...... NONE				
e	From 2006 ...... 2,581,027.				
f	Total of lines 3a through e	2,581,027.			
4	Qualifying distributions for 2007 from Part XII, line 4. ▶ $ 3,486,056.				
a	Applied to 2006, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see page 27 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 27 of the instructions)				
d	Applied to 2007 distributable amount				3,486,056.
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2007 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	1,135,128.			1,135,128.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,445,899.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2006 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2007 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	1,445,899.			
10	Analysis of line 9				
a	Excess from 2003 ... NONE				
b	Excess from 2004 ... NONE				
c	Excess from 2005 ... NONE				
d	Excess from 2006 ... 1,445,899.				
e	Excess from 2007 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had $5,000 or more in assets at any time during the year - see page 28 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see page 28 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 20

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

SEE STATEMENT 21

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 22

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 23				1,375,677.
Total ▶ 3a				1,375,677.
b Approved for future payment				
SEE STATEMENT 23				290,827.
Total ▶ 3b				290,827.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,010.	
4 Dividends and interest from securities			14	2,820,090.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900000	6,162.	18	34,802.	
8 Gain or (loss) from sales of assets other than inventory	900000	50,655.	18	2,949,941.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		56,817.		5,809,843.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 5,866,660.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(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
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	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 foundation If the foundation 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ Jack R. Pollard | 11-11-08 | ▶ President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ Marc Auerbach CPA	Date 11/06/2008	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶ EISNER LLP 750 THIRD AVENUE NEW YORK, NY 10017-2703		EIN ▶	Phone no.

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Form **926** (Rev December 2005)

Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ Attach to your income tax return.

OMB No 1545-0026

Attachment Sequence No **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
UNITED STATES-JAPAN FOUNDATION	13-3054425

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No

b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	94-3106323

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4 Identifying number, if any
FARALLON CAPITAL OFFSHORE INVESTORS, INC.	

5 Address (including country)

WALKERS (BVI) LIMITED, WALKERS CHAMBERS, PO BOX 92

6 Country of incorporation or organization

ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

7 Foreign law characterization (see instructions)

CORPORATION

8 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
VARIOUS	SECTION 351

11 Description of property transferred:

CASH OF $175,504

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No

13 Was the transferor required to recognize income under Temporary Regulations sections 1 367(a)-4T through 1.367(a)-6T (e g , for tainted property, depreciation recapture, branch loss recapture, etc.)? ☐ Yes ☒ No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NET LIMITED PARTNERSHIP PASS-THRU INCOME	40,964.	34,802.
TOTALS	40,964.	34,802.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MISCELLANEOUS LEGAL FEES	245.	123.		122.
TOTALS	245.	123.	NONE	122.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	87,000.	43,500.		43,500.
AUDIT AND TAX RETURN PREPARATION FEES	37,000.	14,800.		22,200.
TOTALS	124,000.	58,300.	NONE	65,700.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY AND MANAGEMENT FEES	479,268.	479,268.	NONE
TOTALS	479,268.	479,268.	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL EXCISE TAX EXPENSE	101,143.
TOTALS	101,143.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GENERAL OFFICE AND MISC.	75,203.	3,760.	70,940.
PROGRAM PROJECT/DEVELOPMENT	32,764.	NONE	32,764.
TELEPHONE AND FACSIMILE	8,839.	442.	8,397.
MEMBERSHIP	8,860.	NONE	8,860.
POSTAGE AND MESSENGER	3,346.	167.	3,179.
US-JAPAN LEADERSHIP PROGRAM	508,093.	NONE	508,093.
TOTALS	637,105.	4,369.	632,233.

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	27,487.	16,438.	16,438.
PREPAID FEDERAL EXCISE TAXES	80,935.	84,792.	84,792.
TOTALS	108,422.	101,230.	101,230.

United States Japan Foundation
Investments
As of December 31, 2007
EIN #13-3054425

PART II - Investments (at market)

ASSET DESCRIPTION	SHARES/PAR	FAIR VALUE/SHARE	FAIR VALUE
Line 10b: Investments - Corporate Stocks			
Apple Inc.	2,400	70 94	$ 475,392
Abbott Laboratories	7,700	49.69	432,355
Allergan Inc.	6,200	60 16	398,288
American Exporess Co.	5,800	47.54	301,716
Baker Hughes Inc.	4,800	68.76	389,280
Cameron International	3,400	45 96	163,642
Colgate-Palmolive Co.	2,600	55 35	202,696
Costco Wholesale Corp.	5,500	53.27	383,680
Cisco Systems, Inc.	6,700	27.65	181,368
CVS Caremark Corp	12,400	38.25	492,900
Devon Energy Corp	3,700	76 40	328,967
Emerson Electric Co	9,900	44.39	560,934
Electronic Arts, Inc.	4,300	51 44	251,163
General Electric Co.	13,400	33.74	496,738
Gilead Sciences, Inc.	6,500	42 74	299,065
Google, Inc.	890	386 38	615,417
Halliburton Co.	10,000	26.55	379,100
Hewlett Packard Co.	8,800	31 35	444,224
Intel Corporation	15,700	23 79	418,562
Coca-Cola Co.	9,700	49 45	595,289
Mcdonald's Corp	6,300	39 11	371,133
Merck & Co., Inc.	10,000	52 15	581,100
Nike Inc. Class B	5,200	51 80	334,048
Occidental Pete	2,300	69.37	177,077
Paychex Inc.	4,800	36 93	173,856
Pepsico, inc	6,600	46.18	500,940
Proctor & Gamble Co.	7,961	38.77	584,497
Qualcomm Inc.	10,600	35 04	417,110
Research In Motion	3,700	29 63	419,580
Schering Plough Corp	14,000	28.61	372,960
Schlumberger	6,400	35 72	629,568
Stryker Corp.	6,000	48 68	448,320
		Total	$ 12,820,965

United States Japan Foundation
Investments
As of December 31, 2007
EIN #13-3054425

PART II - Investments (at market)

ASSET DESCRIPTION	SHARES/PAR	FAIR VALUE/SHARE	FAIR VALUE
Line 13: Alternative Investments			
Limited Partnerships:			
JP Morgan US Direct Corporate Finance Institutional Investors II LLC			$ 410,523
JP Morgan US Pooled Corporate Finance Institutional Investors II LLC			2,622,385
JP Morgan European Pooled Corporate Finance Institutional Investors II LLC			1,279,900
JP Morgan European Direct Corporate Finance Institutional Investors II LLC			33,175
Barlow Partners Offshore Limited			9,328,762
Black Rock Asia Pacific Partners (Offshore) Ltd. A1 Series 8 2006 New Issues			5,387,912
Brown Brothers Harriman Private Equity Partners III Offshore			1,805,725
Lighthouse Diversified Fund, Ltd.			5,920,609
TCW Special Credits Fund IV			3,131
Gemelli Investors, LP			2,560,677
Farallon Capital Management Partners, LP			4,272,203
OCM Opportunities Fund, LP			17,263
Onset Enterprise Associates II, LP			101,372
Avenue Asia International, Ltd.			1,389,549
Aspen Offshore Ltd.			39,241
Chesapeake Partners International Ltd.			1,553,423
Fir Tree International Value Fund, Ltd.			1,861,698
Icahn Fund, Ltd.			1,910,988
SISU Capital Fund Ltd II - Limited USD Class			2,160,848
			42,659,384
Mutual Funds:			
Vanguard Institutional Index Fund	61,082	134.14	8,193,515
PIMCO Total Return Fund	1,047,637	10.69	11,199,238
PIMCO High Yield Fund - Institutional	108,343	9.54	1,033,593
Prudential Financial - Jennison Institutional US Small Cap Equity (NQ)	1,720,500.00	2.26	3,892,254
Brown Brothers Harriman Real Return Fund CL I	580,052	10 41	6,038,344
Delaware Pooled Trust International Equity Portfolio	244,068	23 23	5,669,695
The Walter Scott International LL	42,286	172 20	7,281,482
			43,308,121
Money Market and other temporary investments			1,009,907
Total Investments			$ 86,977,412

United States Japan Foundation
Schedule Attachment to Form 990-PF
December 31, 2007
EIN #13-3054425

Part I - Line 19 - Depreciation:

		December 31, 2007
Property and equipment at cost:		
Cooperative apartment		$ 790,725
Cooperative apartment improvements		241,370
Leasehold improvements		230,685
Equipment		80,117
Furniture and fixtures		286,452
		1,629,349
Accumulated depreciation and amortization		(1,065,306)
Total		$ 564,043
Depreciation and Amortization		
Opening accumulated depreciation at January 1, 2006		$ 1,080,012
2007 Depreciation expense	36,840	
2007 Depreciation expense allocated to US-Japan Leadership Program	208	37,048
Write-off of fully depreciated property and equipment		(51,754)
Ending accumulated depreciation at December 31, 2007		$ 1,065,306

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.	40,508.	40,508.
INTEREST RECEIVABLE	11,536.	74,658.	74,658.
DUE FROM BROKER	51,853.	NONE	NONE
TOTALS	98,897.	115,166.	115,166.

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
DEFERRED EXCISE TAXES PAYABLE		NONE	454,072.
	TOTALS	NONE	454,072.

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

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION ON INVESTMENTS	6,045,842.
TOTAL	6,045,842.

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

DESCRIPTION		AMOUNT
CUMMULATIVE EFFECT OF RESTATEMENT OF OPENING NET ASSETS		329,078.
	TOTAL	329,078.

United States-Japan Foundation
Schedule of Realized Gains/(Losses)
As of December 31, 2007
EIN #13-3054425

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

INVESTMENT ADVISOR	INVESTMENTS PROCEEDS	INVESTMENTS COST	INVESTMENT REALIZED GAIN/(LOSS)
Publicly Traded Securities	6,912,283	5,986,272	926,011
Mutual Funds:			
Vanguard	–	–	443,292
Pacific Investment Management Company	--	–	27,155
Prudential Investments			19,405
Limited Partnerships:			489,852
J P. Morgan European Pooled Corporate Finance Institutional Investors II LLC (Passthrough)	–	–	153,954
JP Morgan U.S. Pooled Corporate Finance Institutional Investors II LLC (Passthrough)	–	–	274,233
JP Morgan U.S.Direct Corporate Finance Institutional Investors II LLC (Passthrough)	–	–	11,514
Onset Enterprises Associates II, LP (Passthrough)	–	–	110,328
TCW Special Credits Fund IV (Passthrough)	–	–	5,549
Gemelli Investors, LP (Passthrough)	–	–	954,610
Farrallon Capital Management Partners, L.P. (Passthrough)	–	–	36,780
Vector Later-Stage Equity Fund, L.P (Passthrough)	–	–	(4,676)
OCM Opportunities Fund, L.P.	–	–	(8,214)
			1,534,078
Total GainsPart IV - Line 2			2,949,941

STATEMENT 13A

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK 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	NONE	NONE	NONE
SHINJI FUKUKAWA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	VICE-CHAIRMAN 1.50	2,050.	NONE	NONE
YUSUKE SARAYA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	BOARD SECRETARY 1.50	1,700.	NONE	NONE
GEORGE R. PACKARD C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	PRESIDENT 40.00	245,834.	38,251.	NONE
TAKEO TAKUMA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	VICE-PRESIDENT 40.00	134,570.	22,862.	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN BRADEMAS C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	850.	NONE	NONE
GERALD L. CURTIS C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	1,350.	NONE	NONE
ROBIN CHANDLER DUKE C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	1,700.	NONE	NONE
THOMAS S. FOLEY C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	NONE	NONE	NONE
T. TIMOTHY RYAN, JR. C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	1,550.	NONE	NONE
THOMAS W. STRAUSS C/O UNITED STATES-JAPAN FOUNDATION	TRUSTEE 1.23	1,200.	NONE	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
145 EAST 32ND STREET NEW YORK, NY 10016				
AKIRA KOJIMA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	1,000.	NONE	NONE
YOTARO KOBAYASHI C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	500.	NONE	NONE
YOHEI SASAKAWA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	NONE	NONE	NONE
ALEXANDRA MUNROE C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	500.	NONE	NONE
JANE MACK GOULD 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	850.	NONE	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SHIN'ICHI KITAOKA 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.23	1,000.	NONE	NONE
MARIA CRISTINA MANAPAT-SIMS 145 EAST 32ND STREET NEW YORK, NY 10016	SECRETATY/TREASURER 40.00	121,755.	20,698.	NONE
	GRAND TOTALS	516,409.	81,811.	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID JANES C/O UNITED-STATES JAPAN FDTN 145 EAST 32ND STREET NEW YORK, NY 10016	PROGRAM OFFICER 40.00	98,674.	16,745.	NONE
TERESA L. SHAM C/O UNITED-STATES JAPAN FDTN 145 EAST 32ND STREET NEW YORK, NY 10016	ADMIN OFFICER 40.00	67,648.	11,500.	NONE
AYA MIZUSHIMA C/O UNITED-STATES-JAPAN FDTN 145 EAST 32ND STREET NEW YORK, NY 10016	USJF LEADERSHIP PRGM 40.00	53,547.	10,534.	NONE
ELIZABETH GORDON C/O UNITED STATES-JAPAN FDTN 145 EAST 32ND STREET NEW YORK, NY 10016	PROJECT DIRECTOR 40.00	50,404.	8,569.	NONE
	TOTAL COMPENSATION	270,273.	47,348.	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	INVESTMENT ADVISORY	115,846.
BERSON & CORRADO 25 WEST 43RD STREET NEW YORK, NY 10036	ACCOUNTING SERVICES	87,000.
MONTAG & CALDWELL 3455 PEACHTREE ROAD, N.E., SUITE 1200 ATLANTA, GA 30326-3248	INVESTMENT MGMT FEE	66,577.
TOTAL COMPENSATION		269,423.

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.

Recipient Name and Purpose	Status	Unpaid January 1, 2007	Net Grants Authorized 2007	Paid	Unpaid December 31, 2007
Precollege Education					
Action for a Better International Community (ABIC) (2-4-1 Hamamatsu-cho, Minato-ku Tokyo, Japan) To support education about the United States through the development of exchanges between Americans and Japanese and special classes for understanding America	501(c)(3) Public Charity		$ 4,137	$ 4,137	
AmerAsian School in Okinawa (1-5-22 Shimash, Ginowan-shi, Okinawa, Japan) To support the third year of a three-year project for 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	501(c)(3) Public Charity	$ 25,000		25,000	
Anacortes School District (2200 M Ave, Anacortes, WA) To support the second year of a three-year program of Japanese language instruction at Island View Elementary School in Anacortes, WA	501(c)(3) Public Charity		1,427	1,427	
Asian Art Museum Foundation of San Francisco (Asian Art Museum) (200 Larkin Street, San Francisco, CA) To support educational programming related to the Museum's "Year of Japan" that will include an array of special exhibitions on Japanese art	501(c)(3) Public Charity		25,000	25,000	
Asian Cine-Vision (133 W 19th Street, Suite 300, New York, NY) To support an education epilogue and teaching guide to the feature length documentary film, Wings of Defeat	501(c)(3) Public Charity		44,796	44,796	
Association for Asian Studies (1021 East Huron Street, Ann Arbor, MI) To support the second year of a two-year project for special Japan-related section in the Association for Asian Studies' teaching journal *Education About Asia*	501(c)(3) Public Charity		32,000	32,000	
AYUSA International (600 California Street, Fl 10, 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	501(c)(3) Public Charity	47,323		47,323	
Bethlehem Central Middle School (90 Adams Place, Delmar, NY) To support an art exchange project between students at Bethlehem Central Middle School in New York State and the Junior High School at the Oizumi Campus of Gakugei University	501(c)(3) Public Charity		2,000	2,000	
Concordia College (901 8th St. S, Moorhead, MN) To support the second year of a three-year project for the Concordia Language Village's strategic plan to transform *Mori no Ike* into a permanent, culturally authentic, Japanese Language Village.	501(c)(3) Public Charity		20,000	20,000	
Five Colleges (Five College Center for East Asian Studies) (97 Spring St., Amherst, MA) To support the second year of a three-year project for the publication of *East Asia for Teachers*, a newsletter that reaches 6,000 precollege teachers in the Northeast and provides them with information about events and opportunities related to Japan	501(c)(3) Public Charity		10,000	10,000	
Forest Grove High School (1401 Nichols Ln, Forest Grove, OR) To support Japan-related projects at Forest Grove High School as part of the 2007 Elgin Heinz Award Program	501(c)(3) Public Charity		5,000	5,000	
Grace Church School (86 Fourth Ave, New York, NY) To support the Yukuhashi-Grace Church School Exchange	501(c)(3) Public Charity		14,000	14,000	
(carried forward)		72,323	158,360	230,683	

Recipient Name and Purpose	Status	Unpaid January 1, 2007	Net Grants Authorized 2007	Paid	Unpaid December 31, 2007
(brought forward)		$ 72,323	$ 158,360	$ 230,683	
Precollege Education (continued)					
Hartford Area Career and Technology Center (1 Grifford Rd, White River Junction, VT) To support the second year of a two-year technical education study program in Japan for secondary vocational technical education students from the Hartford Area Career and Technology Center and River Valley Technical Center in Vermont	501(c)(3) Public Charity		38,835	38,835	
Hiroshima University (3-2 Kagamiyama 1 chome, Higashi, Hiroshima, Japan) To support the second year of a two-year program to continue the development of Hiroshima University's Global Partnership Schools Center that will promote school-to-school relationships in the US and Japan	501(c)(3) Public Charity	57,218	(1,222)	55,996	
Japan Society of Boston (One Milk Street, 2nd Fl, Boston, MA) To support educational programming in connection with a major US tour of Japan's National Bunraku Puppet Theater.	501(c)(3) Public Charity		50,000	50,000	
Japan-America Society of Washington, DC (1819 L Street NW, Level 1B Washington, DC) To support the thirteenth year of a national Japanese language and culture competition for high school students (Japan Bowl)	501(c)(3) Public Charity		50,000	50,000	
John F. Kennedy High School (331 North Marine Drive, Tamuning, GUAM) To support the creation of a mini Japanese language learning lab for students at John F Kennedy High School in Guam	501(c)(3) Public Charity		14,968	14,968	
Library of Congress (101 Independence Ave SE, Washington, DC) To support an exhibition of fine Japanese prints titled, *On the Cutting Edge Contemporary Japanese Prints*, and specifically to cover the costs of the exhibition's brochure.	501(c)(3) Public Charity		15,000	15,000	
Michigan State University (250 Hannah Administration Bldg., East Lansing, MI) To support an environmental education exchange and curriculum development project designed for high school teachers and science students	501(c)(3) Public Charity		51,106	51,106	
Midori Foundation (352 Seventh Avenue, Suite #301, New York, NY) To support Midori and Friends' music education programs in underprivileged elementary schools in the New York City area, including their *Midori Adventure Concerts and Adventure Concert Series*	501(c)(3) Public Charity		35,000	35,000	
Mountain Institute (3000 Connecticut Ave, NW Suite 138, Washington, DC) To support the first year of a three-year project to develop new and innovative middle to high school level curricula that use the virtual climb of each mountain as the central study themes to introduce American and Japanese students to the history, culture, geography, and environmental issues of each other's countries.	501(c)(3) Public Charity		49,987	49,987	
Nanzan University (18 Yamazato-cho, Showa-ku, Nagoya Aichi, Japan) To support the second year of the Nagoya American Studies Summer Seminars, which aims to enhance mutual understanding between Americans and Japanese	501(c)(3) Public Charity		35,000		$ 35,000
Primary Source (101 Walnut St, Watertown, MA) To support the second year of a professional development program on Japan for precollegiate educators that will feature a core seminar series, a lecture series of current issues in modern Japan, and three to six in-district workshops	501(c)(3) Public Charity		34,129	34,129	
Rampart High School (8250 Lexington Drive, Colorado Springs, CO) To support Japan-related programs at Rampart High School as part of the 2007 Elgin Heinz Outstanding Teacher Award Program	501(c)(3) Public Charity		5,000	5,000	
Rutgers University Foundation (83 Rockafeller Road, Piscataway, NJ) To support the publication of Dr. Benjamin Duke's book titled *The History of Modern Japanese Education* by Rutgers University Press	501(c)(3) Public Charity		10,500	10,500	
(carried forward)		129,541	546,663	641,204	35,000

Recipient Name and Purpose	Status	Unpaid January 1, 2007	Net Grants Authorized 2007	Paid	Unpaid December 31, 2007
(brought forward)		$ 129,541	$ 546,663	$ 641,204	$ 35,000
Precollege Education (continued)					
Seafair (2200 Sixth Ave, Suite 400, Seattle, WA) To support a symposium on international issues for high school students from Washington State that competitively selects US students to travel to Kobe, Japan as "ambassadors "	501(c)(3) Public Charity		11,250	11,250	
Seattle Public Schools (2445 3rd Ave South, Seattle, WA) To support the third year of a three-year project to develop a model kindergarten through 8th grade Japanese immersion program for the Seattle Public Schools as part of their international school initiative	501(c)(3) Public Charity	35,410		35,410	
Seattle Public Schools (2445 3rd Ave South, Seattle, WA) To support the first year of a three-year project for the next phase of development of a model kindergarten through 12th grade Japanese immersion program for the Seattle Public Schools as part of their international school initiative	501(c)(3) Public Charity		82,000	41,000	41,000
Simmons College (300 The Fenway, Boston, MA) To support the second year of a three-year teacher-professional development program that will introduce Boston Public high school teachers to the study of Japan.	501(c)(3) Public Charity	37,500		37,500	
Simmons College (300 The Fenway, Boston, MA) To support the third year of a three-year teacher-professional development program that will introduce Boston Public elementary school teachers to the study of Japan	501(c)(3) Public Charity		75,000	37,500	37,500
Temple University Japan (2-8-12 Minami Azabu, Minato-ku, Tokyo, Japan) To support a US study tour for Japanese high school teachers, including lectures, historical tours, and follow-up workshops that will focus on American Studies.	501(c)(3) Public Charity	19,131	(223)	18,908	
Temple University Japan (2-8-12 Minami Azabu, Minato-ku, Tokyo, Japan) To support the second year of a three-year US study tour for Japanese high school teachers, including lectures, historical tours, and follow-up workshops that will focus on American Studies	501(c)(3) Public Charity		30,699		30,699
The America-Japan Society (1-11-28, Akasaka, Minato-ku Tokyo, Japan) To support the Ambassadorial Forum in Tokyo and US-Japan Youth Forum and to honor Hon. Yoshio Okawara for his distinguished service to US-Japan relations	501(c)(3) Public Charity		8,524	8,524	
The Isamu Noguchi Foundation and Garden Museum (9-01 33rd Road, Long Island City, NY) To support education workshops and activities for children and teens in conjunction with the upcoming exhibition titled *Design· Isamu Noguchi and Isamu Kenmochi*	501(c)(3) Public Charity		50,000	50,000	
The New York Botanical Garden (200th St & Kazimiroff Blvd, Bronx, NY) To support the second year of a two-year project for the development and implementation of hands-on activities for children, teachers, and families to be presented during *Kiku A Japanese Flower Show*, the most elaborate flower show in the Garden's 115-year history	501(c)(3) Public Charity		25,000	25,000	
The Ruth & Sherman Lee Institute for Japanese Art at the Clark Center (15770 10th Ave, Hanford, CA) To support the Drucker Scholarship Program which is central to the Center's efforts to contribute to the future vitality of education on Japanese art and culture in the United States	501(c)(3) Public Charity		47,993	47,993	
University of Oklahoma (1524 Asp Ave, Rm E 130 and 132, Norman, OK) To support the second year of a two-year seminar on modern Japan for 25 K-12 teachers in Oklahoma	501(c)(3) Public Charity		15,296	15,296	
University of Pennsylvania (3451 Walnut Street, Philadelphia, PA) To support the first year of the three-year program to prepare educators to teach about contemporary Japan in the Greater Philadelphia Region.	501(c)(3) Public Charity		74,082	74,082	
Subtotal for Precollege Education		221,582	966,284	1,043,667	144,199

Recipient Name and Purpose	Status	Unpaid January 1, 2007	Net Grants Authorized 2007	Paid	Unpaid December 31, 2007
US - Japan Policy					
Council on Foreign Relations (58 E 68th St, New York, NY) To support the second year of a three-year project to explore the prospects and potential for a new regional security architecture in the Asia-Pacific Region.	501(c)(3) Public Charity		$ 60,000	$ 60,000	
Institute for International Policy Studies (IIPS) **(Toranomon 3-2-2 Minato-ku, Tokyo, Japan)** *To support the first year of a three-year series of comprehensive studies* of what the Japan-US Alliance toward 2020 should be	501(c)(3) Public Charity		59,080	13,338	$ 45,742
International University of Japan (777 Kokusai-cho, Minami Uonuma-shi, Niigata, Japan) To support the first year of a two-year project to research and produce a comprehensive and updated book on the US foreign policy decision making process	501(c)(3) Public Charity		8,298		8,298
Massachusetts Institute of Technology (MIT) (77 Massachusetts Ave, Cambridge, MA) To support a symposium titled *Meeting a Rising China*, to be held in Tokyo on January 23, 2008, that will bring together academics and policy makers from Japan and the United States to address economic, military and political concerns that *arise from Chinese emergence on* the regional and the world stage	501(c)(3) Public Charity		10,000		10,000
Pacific Forum CSIS (1003 Bishop Street, Pauahi Tower, Suite 1150, Honolulu, HI) To support the third 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	501(c)(3) Public Charity		85,008	5,008	
Peter G. Peterson Institute for International Economics **(1750 Massachusetts Avenue, Washington, DC)** To support the second year of a two-year project to support an analysis of the implications of the several East Asian regional economic cooperation initiatives for East Asia itself and for its position in the world economy, and especially its relations with the US.	501(c)(3) Public Charity		50,000	50,000	
The Board of Trustees of the Leland Stanford Junior University **(450 Serra Mall, Stanford, CA)** To support a comparative study of the formation of historical memory of the Sino-Japanese and Pacific wars in China, Japan, Korea, Taiwan and the United States with the aim of promoting understanding and reconciliation.	501(c)(3) Public Charity		54,076		
Subtotal for US - Japan Policy			326,462	262,422	64,040
Communications/Public Opinion					
Asian Cine-Vision (133 W 19th Street, Suite 300, New York, NY) To support the creation of a documentary film which focuses on the 50 year friendship between John Rockefeller III and Shigeharu Matsumoto, and explores the vital projects they worked on together to cement a lasting two-way relationship between the United States and Japan.	501(c)(3) Public Charity		55,176	27,588	27,588
Community Television Foundation of South Florida (Nightly Business Report) (14901 NE 20th Ave, North Miami, FL) To support the production and broadcast of twelve reports on Japanese business/economic topics on public television's Nightly Business Report	501(c)(3) Public Charity		22,000	22,000	
Japan Society (333 East 47th Street, New York, NY) To support the eleventh year of an 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	501(c)(3) Public Charity	$ 55,000			55,000

Recipient Name and Purpose	Status	Unpaid January 1, 2007	Net Grants Authorized 2007	Paid	Unpaid December 31, 2007
(carried forward)		55,000	77,176	49,588	82,588
(brought forward)		$ 55,000	$ 77,176	$ 49,588	$ 82,588
Communications/Public Opinion (continued)					
National Bureau of Asian Research (1215 4th Ave, Suite 1600, Seattle, WA) To support the continuation of monthly analysis of Japanese publications by Ms. Fumiko Halloran on the Japan-US Discussion Forum	501(c)(3) Public Charity		10,000	10,000	
The Maureen and Mike Mansfield Foundation (1401 New York Ave, NW Suite 740, Washington, DC) To support the first year of a two-year project to enhance the Asian Opinion Poll Database, an online reference tool for researchers in the United State to monitor and access public opinion trends in Japan and other Asian nations	501(c)(3) Public Charity		10,000	10,000	
Subtotal for Communications/Public Opinion		55,000	97,176	69,588	82,588
Subtotal		276,582	1,389,922	1,375,677	290,827
Prior year's awards withdrawn/returned in current year			(2,662)	(2,662)	
Total		$ 276,582	$ 1,387,260	$ 1,373,015	$ 290,827

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 GAIN(LOSS)							2,949,941.	

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Form **8868** (Rev. April 2007) Department of the Treasury Internal Revenue Service

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).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	UNITED STATES-JAPAN FOUNDATION	13-3054425
	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):

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
[X] Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ UNITED STATES-JAPAN FOUNDATION

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 section 501(c) corporation required to file Form 990-T) extension of time until 8/15/08, 20___, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 07 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.	3a	$ 225899
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.	3b	$ 175899
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.	3c	$ 50000

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.

OFFICE COPY

- 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.** You must file original and one copy.

Type or print	Name of Exempt Organization UNITED STATES-JAPAN FOUNDATION	Employer identification number 13 3054425
File by the extended due date for filing the return. See instructions.	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):

☐ Form 990 x Form 990-PF ☐ Form 1041-A ☐ Form 6069
☐ Form 990-BL ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 4720 ☐ Form 8870
☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ Form 5227

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 ▶ UNITED STATES-JAPAN FOUNDATION
  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 11/15/08, 20 08.
5 For calendar year 07, 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.	8a	$ 225,899
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.	8b	$ 225,899
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.	8c	$ 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 ▶ Title ▶ Date ▶

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** Eisner LLP, Attn: Steve Pena
	Number and street (include suite, room, or apt. no.) or a P.O. box number 750 Third Avenue
	City or town, province or state, and country (including postal or ZIP code) New York, NY 10017-2703

OFFICE COPY