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

2008

For calendar year 2008, or tax year beginning , 2008, and ending , 20

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) Room/suite
145 EAST 32ND STREET

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: ☒ 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) ▶ $ 73,534,827.

J Accounting method: ☐ Cash ☒ 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).)*

Revenue

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	20,740.			
2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	676.	676.		
4	Dividends and interest from securities	1,964,960.	1,964,960.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,561,497.			
b	Gross sales price for all assets on line 6a 16,161,521.				
7	Capital gain net income (from Part IV, line 2)		1,562,687.		
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)	65,940.	87,050.		STMT 1
12	**Total.** Add lines 1 through 11	3,613,813.	3,615,373.		
13	Compensation of officers, directors, trustees, etc	586,658.	117,988.		468,670.
14	Other employee salaries and wages	275,163.			275,163.
15	Pension plans, employee benefits	305,710.	35,829.		269,881.
16a	Legal fees (attach schedule) STMT 2	245.	123.		122.
b	Accounting fees (attach schedule) STMT 3	123,000.	57,900.		65,100.
c	Other professional fees (attach schedule) STMT 4	459,730.	459,730.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) **	72,400.	15,117.		
19	Depreciation (attach schedule) and depletion	37,792.	1,890.		
20	Occupancy	310,093.	10,375.		299,718.
21	Travel, conferences, and meetings	358,496.	95,619.		262,877.
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	739,280.	5,256.		715,540.
24	**Total operating and administrative expenses.** Add lines 13 through 23	3,268,567.	799,827.		2,357,071.
25	Contributions, gifts, grants paid	1,343,614.			1,250,493.
26	**Total expenses and disbursements.** Add lines 24 and 25	4,612,181.	799,827.		3,607,564.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-998,368.			
b	**Net investment income** (if negative, enter -0-)		2,815,546.		
c	**Adjusted net income** (if negative, enter -0-)			-0-	

Operating and Administrative Expenses

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. **STMT 5

Form **990-PF** (2008)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	46,165.	230,768.	230,768.
	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	101,230.	89,344.	89,344.
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 8	12,820,965.	8,634,686.	8,634,686.
	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	86,977,412.	63,929,256.	63,929,256.
	14	Land, buildings, and equipment: basis ▶ 1,633,521.			
		Less: accumulated depreciation (attach schedule) ▶ 1,103,168.	564,043.	530,353.	530,353.
	15	Other assets (describe ▶ STMT 10)	115,166.	120,420.	120,420.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	100,624,981.	73,534,827.	73,534,827.
Liabilities	17	Accounts payable and accrued expenses	40,854.	175,895.	
	18	Grants payable	290,827.	396,416.	
	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)	454,072.	NONE	
	23	Total liabilities (add lines 17 through 22)	785,753.	572,311.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	99,839,228.	72,962,516.	
	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)	99,839,228.	72,962,516.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	100,624,981.	73,534,827.	

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	99,839,228.
2	Enter amount from Part I, line 27a	2	-998,368.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	98,840,860.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	25,878,344.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	72,962,516.

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 1,562,687.

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))
2007	3,486,056.	94,480,095.	0.036897
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

2	**Total** of line 1, column (d)	2	0.210889
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	0.042178
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	87,799,254.
5	Multiply line 4 by line 3	5	3,703,197.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	28,155.
7	Add lines 5 and 6	7	3,731,352.
8	Enter qualifying distributions from Part XII, line 4	8	3,611,736.

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	56,311.
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	56,311.
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	56,311.
6	Credits/Payments.				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	124,731.		
b	Exempt foreign organizations-tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	124,731.
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	68,420.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 68,420. **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 foundation 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) ▶ NY,			
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *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)*

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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-PF 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.		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 20 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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ 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 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. ▶ ________ , ________ , ________ , ________			
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 2008 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 2008.)*	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 2008?	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** No: 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 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		586,658.	89,173.	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 17		358,455.	63,376.	NONE

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

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 18		265,533.

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 23 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	89,048,658.
b	Average of monthly cash balances			1b	87,640.
c	Fair market value of all other assets (see page 24 of the instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	89,136,298.
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	89,136,298.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)			4	1,337,044.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	87,799,254.
6	**Minimum investment return.** Enter 5% of line 5			6	4,389,963.

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	4,389,963.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	56,311.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	NONE		
c	Add lines 2a and 2b			2c	56,311.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	4,333,652.
4	Recoveries of amounts treated as qualifying distributions			4	2,823.
5	Add lines 3 and 4			5	4,336,475.
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	4,336,475.

Part XII Qualifying Distributions (see page 25 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	3,607,564.
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	4,172.
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	3,611,736.
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	3,611,736.

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 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7					4,336,475.
2	Undistributed income, if any, as of the end of 2007:					
a	Enter amount for 2007 only					
b	Total for prior years: 20____,20____,20____					
3	Excess distributions carryover, if any, to 2008:					
a	From 2003	NONE				
b	From 2004	NONE				
c	From 2005	NONE				
d	From 2006	1,445,899.				
e	From 2007	NONE				
f	Total of lines 3a through e		1,445,899.			
4	Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 3,611,736.					
a	Applied to 2007, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d	Applied to 2008 distributable amount					3,611,736.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2008 (*If an amount appears in column (d), the same amount must be shown in column (a).*)		724,739.			724,739.
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		721,160.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009					
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 2003 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		721,160.			
10	Analysis of line 9:					
a	Excess from 2004					
b	Excess from 2005					
c	Excess from 2006	721,160.				
d	Excess from 2007	NONE				
e	Excess from 2008	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 2008, 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) 2008	(b) 2007	(c) 2006	(d) 2005	
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 27 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 19

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

SEE STATEMENT 20

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 21

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 22				1,250,493.
Total . . . . ▶ 3a				1,250,493.
b *Approved for future payment*				
SEE STATEMENT 22				396,416.
Total . . . . ▶ 3b				396,416.

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	676.	
4 Dividends and interest from securities			14	1,964,960.	
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	-21,110.	18	87,050.	
8 Gain or (loss) from sales of assets other than inventory	900000	-1,190.	18	1,562,687.	
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)		-22,300.		3,615,373.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 3,593,073.

(See worksheet in line 13 instructions on page 28 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 28 of the instructions.)
	NOT APPLICABLE

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

2a 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.

▶ R. Pickard | 11-3-09 | ▶ President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶		Date 11/03/2009	Check if self-employed ▶ ☐	Preparer's identifying number (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.	

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No. 1545-0047

2008

Name of the organization
UNITED STATES-JAPAN FOUNDATION

Employer identification number
13-3054425

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☒ 501(c)(3) (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 of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 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** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their 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 Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008) Page ____ of ____ of Part I

Name of organization UNITED STATES-JAPAN FOUNDATION

Employer identification number 13-3054425

Part I Contributors (see 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 ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	CASH DONORS <$5,000 C/O UNITED STATES-JAPAN FOUNDATION NEW YORK, NY 10016	$ 10,740.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Form **8868**
(Rev. April 2008)
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 . . . . ▶ ☐
- 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).

A corporation 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 a corporation 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

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):

☐ Form 990
☐ Form 990-BL
☐ Form 990-EZ
☒ Form 990-PF
☐ Form 990-T (corporation)
☐ Form 990-T (sec. 401(a) or 408(a) trust)
☐ Form 990-T (trust other than above)
☐ Form 1041-A
☐ Form 4720
☐ Form 5227
☐ Form 6069
☐ 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 corporation required to file Form 990-T) extension of time until 8/15/09 , 20____, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 20 08 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	$ 129,731
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	$ 129,731
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	$ 0

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.
ISA

Form **8868** (Rev. 4-2008)

OFFICE COPY

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . ▶ ☒

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 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):

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

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 11/15/09 , 20 09 .

5 For calendar year 08 , 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	$ 129,731
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	$ 129,731
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 ▶

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)							1,562,687.	

JSA
8E1730 1.000

4KL19Y L161 11/02/2009 12:38:20 V08-8.1 26829

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NET LIMITED PARTNERSHIP PASS-THRU INCOME	65,940.	87,050.
TOTALS	65,940.	87,050.

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	36,000.	14,400.		21,600.
TOTALS	123,000.	57,900.	NONE	65,100.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY AND MANAGEMENT FEES	459,730.	459,730.
TOTALS	459,730.	459,730.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE AND FOREIGN TAXES WITHHELD	72,400.	15,117.
TOTALS	72,400.	15,117.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GENERAL OFFICE AND MISC.	92,561.	4,627.	69,520.
PROGRAM PROJECT/DEVELOPMENT	22,931.		22,931.
TELEPHONE AND FACSIMILE	8,143.	407.	7,736.
MEMBERSHIP	8,196.		8,196.
POSTAGE AND MESSENGER	4,449.	222.	4,227.
US-JAPAN LEADERSHIP PROGRAM	603,000.		602,930.
TOTALS	739,280.	5,256.	715,540.

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	16,438.	6,835.	6,835.
PREPAID FEDERAL EXCISE TAXES	84,792.	82,509.	82,509.
TOTALS	101,230.	89,344.	89,344.

UNITED STATES-JAPAN FOUNDATION
EIN #13-3054425
PART II - BALANCE SHEET - LINE 10b
INVESTMENTS - CORPORATE SECURITIES
DECEMBER 31, 2008

Quantity	Security	Book Value	Market Value
Common Stock			
7,900	Abbott Laboratories	421,623	421,623
4,800	Allergen Ltd	193,536	193,536
4,000	Apple Inc.	341,400	341,400
8,500	CVS Caremark Corp	244,290	244,290
8,100	Cameron Intl	166,050	166,050
8,700	Coca-Cola Co	393,849	393,849
3,700	Colgate-Palmolive Co	253,598	253,598
4,500	Costco Wholesale Corp	236,250	236,250
2,600	Devon Energy Corp	170,846	170,846
7,400	Emerson Electric Co	270,914	270,914
7,500	Fluor Corp	336,525	336,525
7,300	Gilead Sciences Inc.	373,322	373,322
1,117	Google Inc. Class A	343,645	343,645
9,300	Halliburton Co.	169,074	169,074
10,300	Hewlett Packard Co.	373,787	373,787
8,000	Johnson Controls Inc.	145,280	145,280
15,500	Juniper Networkss, Inc.	271,405	271,405
6,600	McDonald's Corp	410,454	410,454
5,700	Nike Inc. Class B	290,700	290,700
3,600	Occidental Petroleum Corp.	215,964	215,964
5,800	Pepsico Inc.	317,666	317,666
6,761	Proctor & Gamble Co	417,965	417,965
11,500	Qualcomm Inc.	412,045	412,045
4,000	Research in Motion	162,320	162,320
16,100	Schering Plough Corp	274,183	274,183
6,600	Schlumberger	279,378	279,378
17,700	Schwab Charles	286,209	286,209
5,800	Stryker Corp	231,710	231,710
8,200	Wal-Mart Stores Inc.	459,714	459,714
5,800	Wells Fargo & Co.	170,984	170,984
	TOTAL	8,634,686	8,634,686

UNITED STATES-JAPAN FOUNDATION
EIN #13-3054425
PART II - BALANCE SHEET - LINE 13
INVESTMENTS - OTHER
DECEMBER 31, 2008

Security	Shares/Par	Fair Value/Share	Book Value	Fair Value
Invested money market and other short term holdings			1,447,068	1,447,068
Limited Partnerships:				
JP Morgan US Direct Corporate Finance Institutional Investors II LLC			264,505	264,505
JP Morgan US Pooled Corporate Finance Institutional Investors II LLC			2,633,904	2,633,904
JP Morgan European Direct Corporate Finance Institututional Investors II LLC			2,516	2,516
JP Morgan European Pooled Corporate Finance Institututional Investors II LLC			758,838	758,838
Barlow Parnters Offshore Limited			6,949,951	6,949,951
Black Rock Asia Pacific Partners (Offshore) Ltd. A1 Series 8 2006 New Issues			3,441,384	3,441,384
Brown Brothers Harriman Private Equity Partners III Offshore			2,136,025	2,136,025
Lighthouse Diversified Fund, Ltd.			4,707,394	4,707,394
TCW Special Credits Fund IV			4,964	4,964
Gemelli Investors, LP			2,200,737	2,200,737
Farallon Capital Management Partners, LP			2,869,385	2,869,385
OCM Opportunities Fund, LP			3,828	3,828
Onset Enterprise Associates II, LP			70,320	70,320
Avenue Asia International, Ltd.			901,476	901,476
Chesapeake Partners International Ltd.			1,092,490	1,092,490
Fir Tree International Value Fund, Ltd.			1,486,049	1,486,049
Icahn Fund, Ltd.			1,232,712	1,232,712
SISU Capital Fund Ltd II - Limited USD Class			1,173,306	1,173,306
			31,929,784	31,929,784
Mutual Funds:				
Vanguard Institutional Index Fund			5,041,693	5,041,693
PIMCO Total Return Fund			10,674,854	10,674,854
Prudential Financial - Jennison Institulonal US Small Cap Equity (NQ)			2,396,571	2,396,571
Brown Brothers Hamman Inflation Equity Fund			4,595,629	4,595,629
Delaware Pooled Trust International Equity Portfolio			2,757,966	2,757,966
			25,466,713	25,466,713
Limited Liability Company:				
Walter Scott International Fund, LLC			5,085,691	5,085,691
Total Investments - Other			63,929,256	63,929,256

United States Japan Foundation
Schedule Attachment to Form 990-PF
December 31, 2008
EIN #13-3054425

Part I - Line 19 - Depreciation:

	December 31, 2008
Property and equipment at cost:	
Cooperative apartment	$ 790,725
Cooperative apartment improvements	241,370
Leasehold improvements	230,685
Equipment	84,289
Furniture and fixtures	286,452
	1,633,521
Accumulated depreciation and amortization	(1,103,168)
Total	$ 530,353

Depreciation and Amortization

Opening accumulated depreciation at January 1, 2008		$ 1,065,306
2008 Depreciation expense	$ 37,792	
2008 Depreciation expense allocated to US-Japan Leadership Program	70	37,862
Ending accumulated depreciation at December 31, 2008		$ 1,103,168

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSITS		40,508.	40,508.	40,508.
INTEREST RECEIVABLE		17,488.	14,614.	14,614.
DUE FROM BROKER		57,170.	65,298.	65,298.
	TOTALS	115,166.	120,420.	120,420.

UNITED STATES-JAPAN FOUNDATION 13-3054425

FORM 990PF, PART II - OTHER LIABILITIES

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

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

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION ON INVESTMENTS	25,878,344.
TOTAL	25,878,344.

United States-Japan Foundation
Schedule of Realized Gains/(Losses)
As of December 31, 2008
EIN #13-3054425

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

INVESTMENT ADVISOR	INVESTMENTS		INVESTMENT REALIZED GAIN/(LOSS)
	PROCEEDS	COST	
Publicly Traded Securities	4,763,833	4,840,687	(76,854)
Mutual Funds:			
Vanguard	--	--	-
Brown Brothers Harriman Inflation Equity Fund			(260,707)
Pacific Investment Management Company	--	--	574,393
Brown Brothers Harriman International Equity Fund			438,102
Prudential Investments			11,886
Limited Partnerships:			763,674
JP Morgan European Pooled Corporate Finance Institutional Investors II LLC (Passthrough)	--	--	140,791
JP Morgan U.S. Pooled Corporate Finance Institutional Investors II LLC (Passthrough)	--	--	116,747
Onset Enterprises Associates II, LP (Passthrough)	--	--	(1,572)
TCW Special Credits Fund IV (Passthrough)	--	--	5,173
Gemelli Investors, LP (Passthrough)	--	--	100,228
Farrallon Capital Institutional Partners, L.P. (Passthrough)	--	--	89,237
Aspen Offshore	--	--	(151,498)
Vector Later-Stage Equity Fund, L.P. (Passthrough)	--	--	(1,237)
OCM Opportunities Fund, L.P.	--	--	2,055
			299,924
Limitd Liability Company:			
Walter Scott International Fund, LLC	--	--	575,943
Total GainsPart IV - Line 2			1,562,687

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.	NONE	NONE	NONE
SHINJI FUKUKAWA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	VICE-CHAIRMAN 2.	2,050.	NONE	NONE
YUSUKE SARAYA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	BOARD SECRETARY 2.	1,700.	NONE	NONE
GEORGE R. PACKARD C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	PRESIDENT 40.	275,000.	39,100.	NONE
TAKEO TAKUMA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	VICE-PRESIDENT 40.	159,599.	26,875.	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
GERALD L. CURTIS C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	500.	NONE	NONE
ROBIN CHANDLER DUKE C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	2,050.	NONE	NONE
JANE MACK GOULD C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	2,050.	NONE	NONE
YORIKO KAWAGUCHI C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	NONE	NONE	NONE
SHIN'ICHI KITAOKA C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	500.	NONE	NONE
YATOARO KOBAYASHI	TRUSTEE 1.	1,000.	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
C/O UNITED STATES-JAPAN FOUNDATION 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.	1,000.	NONE	NONE
TARA KONO C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	NONE	NONE	NONE
JAMES LINTOTT C/O UNITED STATES-JAPAN FOUNDATION 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	1,000.	NONE	NONE
ALEXANDRA MUNROE 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	500.	NONE	NONE
T TIMOTHY RYAN JR 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	2,050.	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
YOHEI SASAKAWA 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	NONE	NONE	NONE
THOMAS W STRAUSS 145 EAST 32ND STREET NEW YORK, NY 10016	TRUSTEE 1.	1,200.	NONE	NONE
MARIA CRISTINA MANAPAT-SIMS 145 EAST 32ND STREET NEW YORK, NY 10016	SECRETARY/TREASURER 40.	136,459.	23,198.	NONE
	GRAND TOTALS	586,658.	89,173.	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 NEW YORK, NY 10016	PROGRAM OFFICER 40.	105,679.	17,965.	NONE
TERESA L. SHAM C/O UNITED STATES-JAPAN FDTN NEW YORK, NY 10016	ADMIN OFFICER 40.	70,058.	11,910.	NONE
AYA MIZUSHIMA C/O UNITED STATES-JAPAN FDTN NEW YORK, NY 10016	USJF LEADERSHIP PRGM 40.	63,832.	12,471.	NONE
SETSUKO WADA C/O UNITED STATES-JAPAN FDTN NEW YORK, NY 10016	ADMINISTRATIVE ASST 40.	62,171.	11,388.	NONE
ELIZABETH GORDON C/O UNITED STATES-JAPAN FDTN NEW YORK, NY 10016	PROJECT DIRECTOR 40.	56,715.	9,642.	NONE
	TOTAL COMPENSATION	358,455.	63,376.	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	109,041.
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	69,492.
TOTAL COMPENSATION		265,533.

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
SCHEDULE OF GRANTS PAID AND APPROVED FOR FUTURE PAYMENT
EIN 13-3054425
DECEMBER 31, 2008

Recipient Name and Purpose	Status	Unpaid January 1, 2008	Net Grants Authorized 2008	Paid	Unpaid December 31, 2008
Precollege Education					
Action for a Better International Community (ABIC) (Tokyo, Japan) To support a project to improve 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		$ 4,793	$ 4,793	
Anacortes School District (Anacortes, WA) To support the third year of a three-year program of Japanese language instruction at Island View Elementary School in Anacortes, WA.	501(c)(3) Public Charity		2,092	2,092	
Children's Museum (Boston, MA) To support new educational programs for children and educators focused on The *Kyo no Machiya*, a permanent exhibition of the Boston Children's Museum.	501(c)(3) Public Charity		50,000	50,000	
Concordia College (Concordia Language Villages) (Moorhead, MN) To support the third year of Concordia Language Village's strategic plan to transform *Mori no Ike* into a permanent, culturally authentic, Japanese Language Village.	501(c)(3) Public Charity		25,000	25,000	
Five Colleges (Five College Center for East Asian Studies) (Amherst, MA) To support a third year of the publication of *East Asia for Teachers*, a newsletter that reaches over 6,000 precollege teachers in the Northeast and provides them with information about events and opportunities related to Japan.	501(c)(3) Public Charity		16,000	16,000	
Friends of the Japanese House and Garden (Shofuso) (Philadelphia, PA) To support a family guide for visitors and hands-on educational materials for Shofuso's East Meets West program in honor of Mr. David Murphy, an inspirational educator who serves as a volunteer at Shofuso.	501(c)(3) Public Charity		5,000	5,000	
Hulstrom Options School (Northglenn, CO) To support a Japan-focused teacher professional development program for teachers in the Denver metro area, and for a visiting scholar program for students in the Adams 12 school district as part of the 2008 Elgin Heinz Outstanding Teacher Award.	501(c)(3) Public Charity		5,000	5,000	
Japan Society of Boston (Boston, MA) To support the first year of a two-year program to strengthen ties between Kyoto and Boston by bringing together little-league baseball players from both cities.	501(c)(3) Public Charity		30,000	30,000	
Japan-America Society of Washington, DC (Washington, DC) To support the fourteenth year of a national Japanese language and culture competition for high school students (Japan Bowl)	501(c)(3) Public Charity		50,000	50,000	
Michigan State University (East Lansing, MI) To support a three-week environmental studies exchange program between high school science students and teachers in the state of Michigan and Shiga prefecture.	501(c)(3) Public Charity		75,000	75,000	
Midori Foundation (Midori and Friends) (New York, NY) To support Midori and Friends' music education programs in underprivileged elementary schools in the New York City area.	501(c)(3) Public Charity		35,000	35,000	
Nanzan University (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	3,858	38,858	
Nanzan University (Nagoya Aichi, Japan) To support the third year of the Nagoya American Studies Summer Seminars, which aim to enhance mutual understanding between Americans and Japanese.	501(c)(3) Public Charity		35,000		$ 35,000
New Heights Academy Charter School (New York, NY) To support the development of a Japanese language resource library at New Heights Academy.	501(c)(3) Public Charity		15,000	15,000	
(carried forward)		35,000	351,743	351,743	35,000

UNITED STATES-JAPAN FOUNDATION
SCHEDULE OF GRANTS PAID AND APPROVED FOR FUTURE PAYMENT
EIN 13-3054425
DECEMBER 31, 2008

Recipient Name and Purpose	Status	Unpaid January 1, 2008	Net Grants Authorized 2008	Paid	Unpaid December 31, 2008
(brought forward)		$ 35,000	$ 351,743	$ 351,743	$ 35,000
Precollege Education (continued)					
New York Botanical Garden (Bronx, NY) To support the development and implementation of hands-on activities for children, teachers, and families to be presented during *Kiku: The Art of the Japanese Chrysanthemum*, which will be held in October and November 2008.	501(c)(3) Public Charity		25,000	25,000	
Seattle Public Schools (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	41,000			41,000
Seattle Public Schools (Seattle, WA) To support the second year of 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		89,014	44,507	44,507
Simmons College (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	37,500		37,500	
Temple University Japan (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	1,744	32,443	
Temple University Japan (Tokyo, Japan) To support the third 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		51,466		51,466
The Mountain Institute (Washington, DC) To support the second 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		80,000		80,000
University of Pennsylvania (Philadelphia, PA) To support the second year of a 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	
Waterbury Department of Education, Maloney Magnet School (Waterbury, CT) To support the development of an Ipod Learning Station for Maloney Magnet School's Japanese language classes as part of the 2008 Elgin Heinz Outstanding Teacher Award	501(c)(3) Public Charity		5,000	5,000	
World Affairs Council of Philadelphia (Philadelphia, PA) To support the Margaret Lonzetta Global Leadership Fund and to honor her years of dedication to introducing educators and students in the Philadelphia area to Japanese culture and history.	501(c)(3) Public Charity		1,000	1,000	
WXXI Public Broadcasting Council (Rochester, NY) To support a documentary film, and accompanying education materials, that explores how the return of a wartime diary teaches lessons of peace and how the US and Japan have transformed past conflicts into effective partnerships.	501(c)(3) Public Charity		35,000	35,000	
Subtotal for Precollege Education		144,199	714,049	606,275	251,973

UNITED STATES-JAPAN FOUNDATION
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EIN 13-3054425
DECEMBER 31, 2008

Recipient Name and Purpose	Status	Unpaid January 1, 2008	Net Grants Authorized 2008	Paid	Unpaid December 31, 2008
US - Japan Policy					
Council on Foreign Relations (New York, NY) To support the third 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		$ 70,000	$ 70,000	
Institute for International Policy Studies (IIPS) (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	$ 45,742	5,174	50,916	
Institute for International Policy Studies (IIPS) (Tokyo, Japan) To support the second year of a three-year series of comprehensive studies of what the Japan-US Alliance toward 2020 should be.	501(c)(3) Public Charity		71,797	14,457	$ 57,340
International University of Japan (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	471	8,769	
International University of Japan (Niigata, Japan) To support the second 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		27,015		27,015
Massachusetts Institute of Technology (MIT) (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 world stage.	501(c)(3) Public Charity	10,000		10,000	
Research and Development Initiative, Chuo University (Tokyo, Japan) To support a program that brings together a bi-national team of leading academics to draw up a grand strategy for Japan with the aim of enhancing the US-Japan alliance.	501(c)(3) Public Charity		37,278	37,278	
Social Sciences Research Council (New York, NY) To support the first year of a two-year project of Track II talks with North Korea and other six-party members.	501(c)(3) Public Charity		80,000	80,000	
The Board of Trustees of the Leland Stanford Junior University (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		52,798	52,798	
Subtotal for US - Japan Policy		64,040	344,533	324,218	84,355
Communications/Public Opinion Asian Cine-Vision (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	27,588			27,588
Chicago Council on Global Affairs (Chicago, IL) To support an in-depth examination of American perceptions of Japan and US-Japan relations as part of the Council's 2008 public opinion study.	501(c)(3) Public Charity		35,000	35,000	
(carried forward)		27,588	35,000	35,000	27,588

UNITED STATES-JAPAN FOUNDATION
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EIN 13-3054425
DECEMBER 31, 2008

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(brought forward)		$ 27,588	$ 35,000	$ 35,000	$ 27,588
Communications/Public Opinion (continued)					
Community Television Foundation of South Florida (Nightly Business Report) (Miami, FL) To support the second year of 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 (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	
Meridian International Center (Washington, DC) To support a symposium titled, *Shigeru Ban: Paper Houses and the Architecture of Disaster Relief* and the Second Annual Meridian Spring Garden Benefit that will focus on Japan, as well as to honor Ambassador Ryozo Kato for his contributions to US-Japan relations.	501(c)(3) Public Charity		50,000	50,000	
National Bureau of Asian Research (Seattle, WA) To support the continuation of monthly analyses of Japanese publications by Ms Fumiko Halloran on the Japan-US Discussion Forum.	501(c)(3) Public Charity		15,000	15,000	
New York Buddhist Church (New York, NY) To support the reconstruction and renovation of the hondo (main hall) and in honor of T.K. Nakagaki's efforts to help Americans understand Japanese Buddhism.	501(c)(3) Public Charity		500	500	
Shelburne Art Center (Shelburne, VT) To support the production of a book on traditional Japanese boat building by Mr. Douglas Brooks, an American who has apprenticed with four master boat builders in Japan.	501(c)(3) Public Charity		65,000	32,500	32,500
The Maureen and Mike Mansfield Foundation (Washington, DC) To support the second year of a two-year project to enhance the Asian Opinion Poll Database, an online reference tool for researchers in the United States to monitor and access public opinion trends in Japan and other Asian nations.	501(c)(3) Public Charity		10,000	10,000	
Whitfield-Manjiro Friendship Society (Acushnet, MA) To support the development of a media room and creation of DVDs about Manjiro in conjunction with the opening of the Whitfield-Manjiro Friendship House.	501(c)(3) Public Charity		25,000	25,000	
WNYC Radio (New York, NY) To support a special focus on Japan for WNYC Radio's nationally broadcast program, Studio 360.	501(c)(3) Public Charity		75,000	75,000	
Subtotal for Communications/Public Opinion		82,588	297,500	320,000	60,088
Subtotal		290,827	1,356,082	1,250,493	396,416
Prior year's awards withdrawn/returned in current year			(2,823)	(2,823)	
Total		$ 290,827	$ 1,353,259	$ 1,247,670	$ 396,416