

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

**2007**

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

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: **JOHN S. AND JAMES L. KNIGHT FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **200 SOUTH BISCAYNE BLVD 3300**

Room/suite: **WACHOVIA FINANCIAL CENTER**

City or town, state, and ZIP code: **MIAMI, FL 33131**

**A Employer identification number**: 65-0464177

**B Telephone number** (see page 10 of the instructions): (305) 908-2600

**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) ▶ \$** 2,532,906,806.

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

**C** If exemption application is pending, check here . . . . .

**D** 1. Foreign organizations, check here . . . . .   
 2. Foreign organizations meeting the 85% test, check here and attach computation . . . . .

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

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

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .	304,573.			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
<b>3</b> Interest on savings and temporary cash investments . . . . .	32,449.	32,449.		STMT 13
<b>4</b> Dividends and interest from securities . . . . .	42,282,279.	64,945,337.		STMT 14
<b>5a</b> Gross rents . . . . .				
<b>b</b> Net rental income or (loss) . . . . .				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .	227,815,752.			
<b>b</b> Gross sales price for all assets on line 6a . . . . .	2,206,248,758.			
<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		219,964,651.		
<b>8</b> Net short-term capital gain . . . . .				
<b>9</b> Income modifications . . . . .				
<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less: Cost of goods sold . . . . .				
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
<b>11</b> Other income (attach schedule) . . . . .	21,749.	21,749.		STMT 15
<b>12 Total.</b> Add lines 1 through 11 . . . . .	270,456,802.	284,964,186.		
<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	2,353,402.	203,564.		2,131,332.
<b>14</b> Other employee salaries and wages . . . . .	3,521,189.	229,405.		3,270,929.
<b>15</b> Pension plans, employee benefits . . . . .	1,060,814.	69,588.		984,900.
<b>16a</b> Legal fees (attach schedule) . . . . .	203,045.	142,563.	NONE	47,522.
<b>b</b> Accounting fees (attach schedule) . . . . .	171,951.	150,877.	NONE	7,357.
<b>c</b> Other professional fees (attach schedule) . . . . .	10,035,943.	7,995,681.		1,313,382.
<b>17</b> Interest . . . . .				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions) * . . . . .	3,751,930.			
<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
<b>20</b> Occupancy . . . . .	1,027,415.	71,111.		949,839.
<b>21</b> Travel, conferences, and meetings . . . . .	1,164,885.	60,478.		1,098,909.
<b>22</b> Printing and publications . . . . .	361,250.	24,426.		334,603.
<b>23</b> Other expenses (attach schedule) . . . . .	1,951,258.	130,209.		1,809,212.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	25,603,082.	9,077,902.	NONE	11,947,985.
<b>25</b> Contributions, gifts, grants paid . . . . .	159,291,755.			121,201,077.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	184,894,837.	9,077,902.	NONE	133,149,062.
<b>27 Subtract line 26 from line 12:</b>				
<b>a Excess of revenue over expenses and disbursements . . . . .</b>	85,561,965.			
<b>b Net investment income</b> (if negative, enter -0-) . . . . .		275,886,284.		
<b>c Adjusted net income</b> (if negative, enter -0-) . . . . .			-0-	

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	18,458,633.	26,289,907.	26,289,907.	
	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 . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule) . . . . .	254,810,620.	226,278,458.	226,278,458.	
	b	Investments - corporate stock (attach schedule) . . . . .	757,886,057.	989,909,369.	989,909,369.	
	c	Investments - corporate bonds (attach schedule) . . . . .	67,936,849.	84,906,143.	84,906,143.	
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .	1,085,333,485.	1,161,484,622.	1,161,484,622.	
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ . . . . .)	77,371,453.	44,038,307.	44,038,307.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	2,261,797,097.	2,532,906,806.	2,532,906,806.		
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .	1,606,264.	3,550,539.		
	18	Grants payable . . . . .	76,363,523.	116,044,991.		
	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 ▶ . . . . .)	3,243,193.	4,140,541.		
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	81,212,980.	123,736,071.			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/>			<b>and complete lines 24 through 26 and lines 30 and 31.</b>		
	24	Unrestricted . . . . .	2,180,584,117.	2,409,170,735.		
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,180,584,117.	2,409,170,735.			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,261,797,097.	2,532,906,806.			

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
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	2,180,584,117.
2	Enter amount from Part I, line 27a . . . . .	2	85,561,965.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 26 . . . . .	3	143,024,653.
4	Add lines 1, 2, and 3 . . . . .	4	2,409,170,735.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	2,409,170,735.

**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) . . . . .				2	219,964,651.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3		
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.						

**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	114,068,153.	2,135,129,457.	0.053424
2005	100,793,209.	1,950,692,805.	0.051670
2004	97,785,092.	1,839,103,678.	0.053170
2003	99,965,431.	1,723,692,518.	0.057995
2002	94,007,354.	1,770,230,398.	0.053105
2 Total of line 1, column (d) . . . . .			2 0.269364
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 0.053873
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5 . . . . .			4 2,418,937,122.
5 Multiply line 4 by line 3 . . . . .			5 130,315,400.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 2,758,863.
7 Add lines 5 and 6 . . . . .			7 133,074,263.
8 Enter qualifying distributions from Part XII, line 4 . . . . .			8 134,815,728.

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Values include 2,758,863, 3,327,752, 500,000, 3,827,752, 1,068,889.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Enter the states to which the foundation reports or with which it is registered', 'Is the foundation claiming status as a private operating foundation?', 'Did any persons become substantial contributors during the tax year?'.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Answer, and a third column. Rows include questions 11a, 11b, 12, 13, 14, and 15 regarding foundation activities and tax-exempt interest.

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

Table with 3 columns: Question, Yes, No. Includes instructions: 'File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.' Rows include questions 1a, 1b, 1c, 2, 2a, 2b, 2c, 3a, 3b, 4a, and 4b regarding Form 4720 exceptions.

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))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: SEE STATEMENT 27, 2,353,402, 298,851, 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."

Table with 5 columns: (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. Row 1: SEE STATEMENT 32, 714,222, 137,712, NONE.

Total number of other employees paid over \$50,000 23

**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 33		6,043,619.
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-----		
<b>Total number of others receiving over \$50,000 for professional services</b>	▶	48

**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 GRANT EXPENDITURE EVALUATIONS GRANT EXPENDITURE EVALUATIONS WERE PERFORMED ON GRANTEEES BY OUTSIDE CONSULTANTS, REPORTS ARE PROVIDED TO GRANTEEES	1,028,489.
2 KNIGHT COMMISSION ON INTERCOLLEGIATE ATHLETICS CONVENED COLLEGE PRESIDENTS, COACHES, FACULTY & ATHLETES TO CONDUCT FACT FINDING ON ACADEMIC AND FISCAL REFORMS	604,453.
3 TECHNICAL ASSISTANCE OFFERS TECHNICAL ASSISTANCE TO GRANTEEES TO HELP THOSE ORGANIZATIONS PURSUE THE MISSIONS SUCCESSFULLY	356,743.
4 COMMUNITY SURVEY FOUNDATION CONTRACTED AN EXTERNAL POLLING FIRM TO INTERVIEW LEADERS IN 26 COMMUNITIES. RESULTS SHARED WITH COMMUNITIES	350,194.

**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 BELOW MARKET RATE LOAN WITH PRINCIPAL AMOUNT \$2,500,000 13 YEAR LOAN BEARING INTEREST AT 1% PER ANNUM, FOUNDATION HAS OPEN PROGRAM RELATED INVESTMENT COMMITMENTS OF \$833,334	1,666,666.
2 ----- -----	
All other program-related investments. See page 24 of the instructions.	
3 NONE ----- -----	
<b>Total. Add lines 1 through 3</b>	▶ 1,666,666.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,451,029,309.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	4,744,419.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,455,773,728.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,455,773,728.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	36,836,606.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,418,937,122.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	120,946,856.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	120,946,856.
<b>2a</b>	Tax on investment income for 2007 from Part VI, line 5	<b>2a</b>	2,758,863.
<b>b</b>	Income tax for 2007. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,758,863.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	118,187,993.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	660,858.
<b>5</b>	Add lines 3 and 4	<b>5</b>	118,848,851.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	118,848,851.

**Part XII Qualifying Distributions** (see page 26 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	133,149,062.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	1,666,666.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	134,815,728.
<b>5</b>	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)	<b>5</b>	2,758,863.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	132,056,865.

**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
<b>1</b> Distributable amount for 2007 from Part XI, line 7 . . . . .				118,848,851.
<b>2</b> Undistributed income, if any, as of the end of 2006:				
<b>a</b> Enter amount for 2006 only . . . . .			14,714,049.	
<b>b</b> Total for prior years: _____, _____, _____				
<b>3</b> Excess distributions carryover, if any, to 2007:				
<b>a</b> From 2002 . . . . .	NONE			
<b>b</b> From 2003 . . . . .	NONE			
<b>c</b> From 2004 . . . . .	NONE			
<b>d</b> From 2005 . . . . .	NONE			
<b>e</b> From 2006 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2007 from Part XII, line 4: ► \$ <u>134,815,728.</u>				
<b>a</b> Applied to 2006, but not more than line 2a . . . . .			14,714,049.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 27 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 27 of the instructions) . . . . .				
<b>d</b> Applied to 2007 distributable amount . . . . .				118,848,851.
<b>e</b> Remaining amount distributed out of corpus . . . . .	1,252,828.			
<b>5</b> Excess distributions carryover applied to 2007 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	1,252,828.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a . . . . .	1,252,828.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2003 . . . . .	NONE			
<b>b</b> Excess from 2004 . . . . .	NONE			
<b>c</b> Excess from 2005 . . . . .	NONE			
<b>d</b> Excess from 2006 . . . . .	NONE			
<b>e</b> Excess from 2007 . . . . .	1,252,828.			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling . . . . .  4942(j)(3) or  4942(j)(5)

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

SEE SUPPLEMENTARY INFORMATION

**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 34

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

SEE STATEMENT 35

**c** Any submission deadlines:

SEE STATEMENT 36

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

SEE STATEMENT 37

**Part XV** **Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> <i>Paid during the year</i></p> <p>SEE STATEMENT 38</p>				
<p><b>Total</b> . . . . . <b>▶ 3a</b></p>				<p>121,201,077.</p>
<p><b>b</b> <i>Approved for future payment</i></p> <p>SEE STATEMENT 118</p>				
<p><b>Total</b> . . . . . <b>▶ 3b</b></p>				<p>162,068,078.</p>





Form **8453-EO**

### Exempt Organization Declaration and Signature for Electronic Filing

OMB No. 1545-1878

For calendar year 2007, or tax year beginning \_\_\_\_\_, 2007, and ending \_\_\_\_\_, 20\_\_

# 2007

Department of the Treasury  
Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

▶ See instructions on back.

Name of exempt organization

Employer identification number

JOHN S. AND JAMES L. KNIGHT FOUNDATION

65-0464177

#### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8453-EO and enter the applicable amount from the return, if any. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line for the return for which you are filing this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a	Form 990 check here	<input type="checkbox"/>	b	Total revenue, if any (Form 990, line 12)	1b	_____
2a	Form 990-EZ check here	<input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	_____
3a	Form 1120-POL check here	<input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	_____
4a	Form 990-PF check here	<input checked="" type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	<u>2,758,863.</u>
5a	Form 8868 check here	<input type="checkbox"/>	b	Balance due (Form 8868, line 3c)	5b	_____

#### Part II Declaration of Officer

6  I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2007 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) an indication of any refund offset, (c) the reason for any delay in processing the return or refund, and (d) the date of any refund.


Sign Here ▶  ▶ 11/12/08 ▶ VICE PRESIDENT AND CFO

Signature of officer Date Title

#### Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 4153, Modernized e-File (MeF) Information for Authorized e-File Providers. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only

ERO's signature  Date 11/11/08 Check if also paid preparer  Check if self-employed  ERO's SSN or PTIN \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP code ERNST & YOUNG U.S. LLP EIN 34-6565596

250 S. AUSTRALIAN AVE SUITE 900

WEST PALM BEACH FL 33401 Phone no. 561-655-8500

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer's Use Only

Preparer's signature \_\_\_\_\_ Date \_\_\_\_\_ Check if self-employed  Preparer's SSN or PTIN \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP code \_\_\_\_\_ EIN \_\_\_\_\_

Phone no. \_\_\_\_\_

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Form 8453-EO (2007)

- 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.**

<b>Type or print</b>	Name of Exempt Organization <b>JOHN S. AND JAMES L. KNIGHT FOUNDATION</b>	Employer identification number <b>65-0464177</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>200 SOUTH BISCAYNE BLVD., #3300</b>	For IRS use only
File by the extended due date for filing the return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>MIAMI, FL 33131</b>	

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

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> 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  **JUAN MARTINEZ**  
Telephone No.  **305 908-2600** 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.

- I request an additional 3-month extension of time until 11/15/2008
- For calendar year 2007, or other tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_
- If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- State in detail why you need the extension  
ADDITIONAL TIME IS NEEDED TO COLLECT ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

<b>8a</b> 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.	<b>8a</b> \$3,827,752.
<b>b</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.	<b>8b</b> \$3,827,752.
<b>c Balance Due.</b> 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.	<b>8c</b> \$

**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  Jeff Maters Title  CPA Date  8/13/08

**ERNST & YOUNG U.S. LLP**  
250 S. AUSTRALIAN AVE SUITE 900  
WEST PALM BEACH, FL 33401

**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)	
16,478.		540435 MELLON CASH MANAGEMENT PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 16,478.
10322650.		540455 T ROWE PRICE PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 7,426,259.
197136291.		540460 PROPRIETARY FUND PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 1,221.
16.		540481 CAPITAL GUARDIAN PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 16.
16685280.		541029 AG & J POWER 2 LTD PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 12371834.
19115130.		541063 KF - TIPS PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2006 -512,062.
		541071 BC EUROPEAN CAPITAL VII LP PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 -9,228.
29790119.		541081 OVERSEAS FUND LTD PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 11369285.
		541087 APAX EUROPE V - A LP PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 -19,748.
		541089 HIPEP IV EUROPEAN BUYOUT LP PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 -7,309.
		541091 SEC TOP UP FUND 1 PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 -3,704.

**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)	
		541113	BRIDGEPOINT CAP 2ND EURO PROPERTY TYPE: SECURITIES 4,734.			P	01/01/2006	12/31/2007 -4,734.
16000000.		541115	BGI RUSSELL 1000 GROWTH FUND PROPERTY TYPE: SECURITIES 5,780,024.			P	01/01/2006	12/31/2007 10219976.
13446248.		541116	BGI RUSSELL 1000 VALUE FUND PROPERTY TYPE: SECURITIES 2,533,649.			P	01/01/2006	12/31/2007 10912599.
28169705.		541137	FOREIGN BOND FUND PROPERTY TYPE: SECURITIES 27622781.			P	01/01/2006	12/31/2007 546,924.
1216497130		541149	EAST CAPITAL PROPERTY TYPE: SECURITIES 1201790526			P	01/01/2006	12/31/2007 14706604.
8,082,266.		541152	CAVALRY TECHNOLOGY OFFSHORE PROPERTY TYPE: SECURITIES 6,036,868.			P	01/01/2006	12/31/2007 2,045,398.
13516937.		541154	RN EUROPEAN MERGER FUND PROPERTY TYPE: SECURITIES 10722938.			P	01/01/2006	12/31/2007 2,793,999.
24500000.		541156	CI FUNDS PROPERTY TYPE: SECURITIES 9,821,109.			P	01/01/2006	12/31/2007 14678891.
80878946.		541157	COMMODITIES PROPERTY TYPE: SECURITIES 80620969.			P	01/01/2006	12/31/2007 257,977.
10558047.		541160	TREMBLANT GLOBAL FUND PROPERTY TYPE: SECURITIES 6,000,000.			P	01/01/2006	12/31/2007 4,558,047.
		541174	IRON CAPITAL II LP PROPERTY TYPE: SECURITIES 18,167.			P	01/01/2006	12/31/2007 -18,167.

**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)	
21999331.		541179 EMERGING MARKETS INDEX PROPERTY TYPE: SECURITIES 9,079,859.				P	01/01/2006  12919472.	12/31/2007
5,702,075.		541183 SOWOOD ALPHA FUND LTD PROPERTY TYPE: SECURITIES 10517450.				P	01/01/2006  -4815375.	12/31/2007
3,596,820.		541186 PANTERA GLOBAL MARCO FD LTD PROPERTY TYPE: SECURITIES 3,000,000.				P	01/01/2006  596,820.	12/31/2007
484,686.		541193 ION EURO REAL ESTATE II LP PROPERTY TYPE: SECURITIES 482,650.				P	01/01/2006  2,036.	12/31/2007
4,948,964.		541195 RIDGEPOINT EUROPE III A LP PROPERTY TYPE: SECURITIES 4,960,957.				P	01/01/2006  -11,993.	12/31/2007
1,090,800.		541196 EUROPEAN CAPITAL VIII LP PROPERTY TYPE: SECURITIES 1,095,718.				P	01/01/2006  -4,918.	12/31/2007
		541197 PAX EUROPEAN VI LP PROPERTY TYPE: SECURITIES 5,166.				P	01/01/2006  -5,166.	12/31/2007
84276543.		541199 STANDISH LP GOV / CREDIT PROPERTY TYPE: SECURITIES 84617829.				P	01/01/2006  -341,286.	12/31/2007
11923806.		541207 GMO FOREIGN FUND PROPERTY TYPE: SECURITIES 4,900,221.				P	01/01/2006  7,023,585.	12/31/2007
107956046.		541208 ARROWSTREET INTL EQUITY PROPERTY TYPE: SECURITIES 97289334.				P	01/01/2006  10666712.	12/31/2007
26312202.		541213 LUTHER KING SH CAP PROPERTY TYPE: SECURITIES 22981536.				P	01/01/2006  3,330,666.	12/31/2007

**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)	
11380431.		541214 DGI SMALL CAP GROWTH PROPERTY TYPE: SECURITIES 10499645.				P	01/01/2006	12/31/2007 880,786.
7,367,662.		541215 SOUTH SMALL CAP VALUE EQ PROPERTY TYPE: SECURITIES 6,971,036.				P	01/01/2006	12/31/2007 396,626.
11853425.		541219 HBK OFFSHORE FD LTD PROPERTY TYPE: SECURITIES 10000000.				P	01/01/2006	12/31/2007 1,853,425.
36048207.		541220 STAR ASSET MGMT EUROPE PROPERTY TYPE: SECURITIES 31950213.				P	01/01/2006	12/31/2007 4,097,994.
28000000.		541222 EXITER ASIA EX JAPAN PROPERTY TYPE: SECURITIES 15934889.				P	01/01/2006	12/31/2007 12065111.
56,206.		541227 ACONIC OFFSHORE FD 1.5 LTD PROPERTY TYPE: SECURITIES 47,286.				P	01/01/2006	12/31/2007 8,920.
1,381,129.		541233 ALTOR FUND II PROPERTY TYPE: SECURITIES 1,384,661.				P	01/01/2006	12/31/2007 -3,532.
5,909,374.		541243 GMO US QUALITY EQUITY FUND PROPERTY TYPE: SECURITIES 5,017,377.				P	01/01/2006	12/31/2007 891,997.
9,325,754.		541244 T ROWE PRICE NATURAL RESOURCES PROPERTY TYPE: SECURITIES 7,997,879.				P	01/01/2007	12/31/2007 1,327,875.
348,133.		541248 ING STREET CAPITAL LTD PROPERTY TYPE: SECURITIES 292,657.				P	01/01/2006	12/31/2007 55,476.
14000000.		541269 WELLINGTON COMMODITY PROPERTY TYPE: SECURITIES 13748744.				P	01/01/2006	12/31/2007 251,256.

**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)		
23836397.		541273 NUMERIC SMALL CAP PROPERTY TYPE: SECURITIES 23758784.				P	01/01/2006	12/31/2007 77,613.	
95,884.		541276 SPINDRIFT PROPERTY TYPE: SECURITIES 95,082.				P	01/01/2006	12/31/2007 802.	
25853606.		541288 SECURITY CAPITAL PROPERTY TYPE: SECURITIES 25932339.				P	01/01/2006	12/31/2007 -78,733.	
78.		999002 CAPITAL GUARDIAN / SSGA ACWI PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 78.	
1,110,233.		STOCK LOAN INCOME PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 1,110,233.	
		FOREIGN TAXES PAID PROPERTY TYPE: SECURITIES 338,108.				P	01/01/2006	12/31/2007 -338,108.	
76675723.		CAPITAL GAINS FROM K-1S PROPERTY TYPE: SECURITIES				P	01/01/2006	12/31/2007 76675723.	
TOTAL GAIN( LOSS) .....								----- 219964651. =====	

**Schedule B**

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

**Schedule of Contributors**

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

OMB No. 1545-0047

**2007**

Name of organization

JOHN S. AND JAMES L. KNIGHT FOUNDATION

Employer identification number

65-0464177

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

**General Rule -**

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

**Special Rules -**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3 % support test 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 \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) . . . . . ▶ \$ \_\_\_\_\_

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization JOHN S. AND JAMES L. KNIGHT FOUNDATION

Employer identification number

65-0464177

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BVS, INC.  4060 GLASS ROAD, N. E.  CEDAR RAPIDS, IA 52402	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

## FORM 990PF - GENERAL EXPLANATION ATTACHMENT

SUMMARY OF DIRECT CHARITABLE ACTIVITIES  
FORM 990-PF, PART IX-A

GRANT EXPENDITURE EVALUATIONS - CONSISTENT WITH ITS COMMITMENT TO DEVELOPING GRANTEE ORGANIZATIONAL CAPACITY AND PROMOTING THE USE OF BEST PRACTICES IN THE FIELD, THE KNIGHT FOUNDATION PERFORMED SEVERAL GRANT EXPENDITURE EVALUATIONS ON OUR GRANTEES. THESE EVALUATIONS ARE PERFORMED BY OUTSIDE CONSULTANTS WHO EXAMINE THE GRANTEE'S ADMINISTRATIVE OPERATIONS, INTERNAL CONTROLS AND PROGRAMMATIC ACTIVITIES BY FOLLOWING A SAMPLE OF GRANT EXPENDITURES THROUGH THE GRANTEE'S EXPENDITURE CYCLE. THE FOUNDATION PROVIDES THE GRANTEE WITH A REPORT DETAILING THE CONSULTANT'S OBSERVATIONS AND RECOMMENDATION FOR IMPROVEMENTS.

KNIGHT COMMISSION ON INTERCOLLEGIATE ATHLETICS - IN 2007 THE KNIGHT COMMISSION ON INTERCOLLEGIATE ATHLETICS CONVENED COLLEGE PRESIDENTS, FACULTY, ADMINISTRATORS, COACHES, COLLEGE ATHLETES, SCHOLARS, AND OTHER STAKEHOLDERS DURING THE YEAR TO CONDUCT FACT-FINDING ON ACADEMIC AND FISCAL REFORMS AND OTHER ISSUES IMPACTING COLLEGE ATHLETICS. THE KNIGHT COMMISSION'S MEETINGS WERE OPEN TO THE PUBLIC AND ACCESSIBLE VIA PODCASTS. THE COMMISSION ALSO DISSEMINATED RESEARCH ON FACULTY ATTITUDES ABOUT COLLEGE SPORTS AND ITS GOVERNANCE. THE RESULTING MEDIA COVERAGE OF THE MEETINGS AND RESEARCH CONTINUED TO DOCUMENT AND INFORM THE NCAA'S EFFORTS AS WELL AS EFFORTS ON EACH INDIVIDUAL CAMPUS TO ENSURE THAT 1) COLLEGE PRESIDENTS ARE FULLY IN CHARGE OF THEIR SPORTS PROGRAMS, 2) FACULTY ARE ENGAGED IN PRESERVING ACADEMIC INTEGRITY, 3) PROGRESS IS BEING MADE TO IMPLEMENT A PROGRAM REQUIRING MINIMUM GRADUATION RATES TO BE ACHIEVED, WITH PENALTIES FOR NONCOMPLIANCE, AND 4) FISCAL REFORMS TO COLLECT MORE ACCURATE AND COMPARABLE FINANCIAL DATA ARE PROCEEDING.

TECHNICAL ASSISTANCE - AS PART OF OUR COMMITMENT TO OUR GRANTEES, KNIGHT FOUNDATION OFFERS TECHNICAL ASSISTANCE TO HELP THESE ORGANIZATIONS PURSUE THEIR MISSIONS SUCCESSFULLY. PROVIDING THIS SUPPORT IS CONGRUENT WITH KNIGHT'S STRATEGIC PLAN ASSERTION OF PARTNERSHIP WITH OUR GRANTEES AND COMMUNITIES. KNIGHT FOUNDATION ESTABLISHED THE TECHNICAL ASSISTANCE NETWORK IN 2004 TO BE A STRATEGIC DEPLOYMENT OF PAYOUT DOLLARS TO ASSIST CURRENT AND POTENTIAL GRANTEES IN VARIOUS AREAS OF PROGRAM OPERATION AND CAPACITY DEVELOPMENT. IT PROVIDES GRANTEES WITH THE OPPORTUNITY TO GAIN VALUABLE INFORMATION AND ASSISTANCE THAT THEY OTHERWISE MAY NOT BE ABLE TO ACCESS. BECAUSE TECHNICAL ASSISTANCE AIMS TO BUILD ORGANIZATIONAL CAPACITY IN ONE OR MORE AREAS, ITS PROVISION NOT ONLY INCREASES THE LIKELIHOOD OF SUCCESSFUL GRANTS, BUT ALSO SUCCESSFUL ORGANIZATIONS.

COMMUNITY SURVEY - IN ORDER TO PROVIDE OUR 26 COMMUNITIES WITH AN OPPORTUNITY TO EXPRESS THEIR PERCEPTION OF THE FOUNDATION AND IMPROVE KNIGHT'S RESPONSIVENESS TO THE COMMUNITY, THE FOUNDATION CONTRACTED WITH

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT' D)  
=====

AN EXTERNAL POLLING FIRM TO INTERVIEW LEADERS IN ALL 26 COMMUNITIES. THE FINDINGS OF THE SURVEY ALLOW THE COMMUNITIES TO SHARE THEIR VIEWS ON THE RELATIONSHIP WITH THE FOUNDATION AND DESCRIBE WAYS TO MAKE IT MORE EFFECTIVE. THE SURVEY RESULTS WILL BE SHARED WITH THE COMMUNITY LEADERS AND FOUNDATION STAFF.

FORM 990PF - GENERAL EXPLANATION ATTACHMENT

STATEMENT REGARDING 2007 EXPENDITURE RESPONSIBILITY GRANTS  
FORM 990-PF, PART VII-B(5)(C)

- 1. NAME AND ADDRESS OF GRANTEE: BROTHER'S KEEPER, INC.  
2009 VINEVILLE AVENUE  
MACON, GA 31204
- 2. GRANT AMOUNT \$5,000
- 3. GRANT DATE FEB. 6, 2007
- 4. PURPOSE OF GRANT: TRUSTEE-ADVISED GRANT (OLSON): TO SUPPORT THE  
2007 GEORGIA STATE GOLDEN GLOVES TOURNAMENT.
- 5. AMOUNT EXPENDED \$5,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE  
GRANTEE DID NOT DIVERT ANY PORTION OF THE  
FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES N/A
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION DID NOT REQUIRE A REPORT FOR  
THIS GRANT.

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- 1. NAME AND ADDRESS OF GRANTEE: CHI TOWN DAILY NEWS  
5412 N. CLARK, SUITE 218  
CHICAGO, IL 60640
- 2. GRANT AMOUNT \$340,000
- 3. GRANT DATE MARCH 12, 2007
- 4. PURPOSE OF GRANT: TO CREATE A NEW, LOW-COST MODEL FOR TRAINING  
CITIZEN JOURNALIST IN EVERY NEIGHBORHOOD OF A  
MAJOR CITY TO CONTRIBUTE TO A CITYWIDE NEWS  
SITE.
- 5. AMOUNT EXPENDED \$ 336,500
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE  
GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS  
FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES MARCH, 1, 2008  
MARCH 31, 2009
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE MAR. 1, 2008  
REPORT. THEY WILL VERIFY THE MAR. 1, 2009  
REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: EDITOR & PUBLISHER  
770 BROADWAY  
NEW YORK, NY 10003

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT'D)

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- 2. GRANT AMOUNT \$50,000
- 3. GRANT DATE MAY 16, 2007
- 4. PURPOSE OF GRANT: FOR A HIGH-PROFILE INTERACTIVE MEDIA CONFERENCE IN MIAMI DURING WHICH THE WINNERS OF THE KNIGHT NEWS CHALLENGE WILL ALSO BE ANNOUNCED
- 5. AMOUNT EXPENDED \$50,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES DECEMBER 31, 2008
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION WILL VERIFY THE DECEMBER 31, 2008 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: FIVE FREEDOMS PROJECT, INC.  
1838 WYOMING AVE NW #3  
WASHINGTON, DC 20009
- 2. GRANT AMOUNT \$184,550
- 3. GRANT DATE MAY 7, 2007
- 4. PURPOSE OF GRANT: TO LAUNCH A NEW ORGANIZATION DEDICATED TO BRINGING FIRST AMENDMENT EDUCATION TO AMERICA'S SCHOOLS THROUGH WEB-BASED LESSON PLANS, FIVE FREEDOMS MEDIA CLUBS AND A LEADERSHIP ACADEMY THAT WILL DEVELOP A HANDBOOK FOR SCHOOL LEADERS
- 5. AMOUNT EXPENDED \$184,550
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES NOVEMBER 1, 2007  
SEPTEMBER 30, 2008
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE NOVEMBER 1, 2007 AND SEPTEMBER 30, 2008 REPORTS.

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- 1. NAME AND ADDRESS OF GRANTEE: GALLUP, INC.  
901 F STREET, NW  
WASHINGTON, DC 20004
- 2. GRANT AMOUNT \$2,371,000
- 3. GRANT DATE SEPT. 16, 2007
- 4. PURPOSE OF GRANT: TO ADD AN ADDITIONAL INDICATOR TO ALL KNIGHT

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT' D)

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COMMUNITIES THAT CAN MEASURE RESIDENTS LEVEL OF CIVIC ENGAGEMENT AND PROVIDE AN INDICATOR OF THEIR POTENTIAL ECONOMIC VITALITY WHICH CAN THEN INFORM CIVIC AND PHILANTHROPIC INVESTMENTS.

- 5. AMOUNT EXPENDED \$1,641,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES AUGUST 1, 2008  
AUGUST 1, 2009  
FEBRUARY 28, 2010
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE AUGUST 1, 2008 REPORT. THEY WILL VERIFY THE AUGUST 1, 2009 AND FEBRUARY 28, 2010 REPORTS UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: GULF COAST BUSINESS COUNCIL  
11975-D SEAWAY ROAD  
GULFPORT, MS 39503

- 2. GRANT AMOUNT \$2,768,000
- 3. GRANT DATE SEPT. 16, 2007
- 4. PURPOSE OF GRANT: TO ADVANCE POST-KATRINA PROGRESS BY STRENGTHENING

A PIVOTAL LEADERSHIP GROUP'S OPERATIONS AND PROVIDING CAPITAL SUPPORT FOR AN INNOVATIVE NONPROFIT CENTER TO BE NAMED FOR THE KNIGHT FOUNDATION

- 5. AMOUNT EXPENDED \$2,748,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES OCTOBER 1, 2008  
OCTOBER 1, 2009  
OCTOBER 31, 2010
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION WILL VERIFY THE REPORTS UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: MEDIA MOBILIZING PROJECT OF PHILADELPHIA INDEPENDENT MEDIA CENTER

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT'D)

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4134 LANCASTER AVENUE  
PHILADELPHIA. PA 19143

- 2. GRANT AMOUNT \$150,000
- 3. GRANT DATE MAY 16, 2007
- 4. PURPOSE OF GRANT: TO DEVELOP ONLINE DIGITAL NEWSCASTS FOR PHILADELPHIA'S IMMIGRANT COMMUNITY AND TO DISTRIBUTE THEM VIA THE NEW CITYWIDE WIRELESS PLATFORM
- 5. AMOUNT EXPENDED \$140,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES MAY 1, 2008  
MARCH 31, 2009
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE MAY 1, 2008 REPORT. THEY WILL VERIFY THE MARCH 31, 2009 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: MINNPOST  
900 6TH AVE. SE, SUITE 220  
MINNEAPOLIS, MN 5544
- 2. GRANT AMOUNT \$250,000
- 3. GRANT DATE SEPT. 4, 2007
- 4. PURPOSE OF GRANT: TO HELP LAUNCH A NEW KIND OF "DIGITAL DAILY," A QUALITY NONPROFIT ONLINE NEWS ORGANIZATION SERVING THE STATE OF MINNESOTA.
- 5. AMOUNT EXPENDED \$240,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES MARCH 1, 2008  
SEPTEMBER 30, 2008
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE MARCH 1, 2008 REPORT. THEY WILL VERIFY THE SEPTEMBER 30, 2008 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: MINNPOST  
900 6TH AVE. SE, SUITE 220  
MINNEAPOLIS, MN 55414
- 2. GRANT AMOUNT \$480,000

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT' D)

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- 3. GRANT DATE SEPT. 4, 2007
- 4. PURPOSE OF GRANT: TO PROVIDE ADDITIONAL FUNDING TO MINNPOST THROUGH AN ANONYMOUS DONOR.
- 5. AMOUNT EXPENDED \$380,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES MARCH 1, 2008 (EVIDENCE OF MATCH)  
JULY 1, 2008 (EVIDENCE OF MATCH)
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE MARCH 1, 2008 REPORT. THEY WILL VERIFY THE JULY 1, 2008 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: MTV - DEPT OF STRATEGIC PARTNERSHIPS AND PUBLIC AFFAIRS  
1515 BROADWAY, 29TH FLOOR  
NEW YORK, NY 10036
- 2. GRANT AMOUNT \$700,000
- 3. GRANT DATE MARCH 12, 2007
- 4. PURPOSE OF GRANT: TO COVER A PRESIDENTIAL ELECTION FOR YOUNG PEOPLE VIA MOBILE MEDIA BY CREATING A NATIONWIDE MOBILE YOUTH JOURNALISTS NETWORK AND TO REUSE THEIR VIDEO REPORTS ON MTV
- 5. AMOUNT EXPENDED \$684,550
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES MAY 1, 2008  
MARCH 31, 2009
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE MAY 1, 2008 REPORT. THEY WILL VERIFY THE MARCH 31, 2009 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: NORTHSPAN GROUP, INC.  
221 W 1ST ST.  
DULUTH, MN 55802
- 2. GRANT AMOUNT \$90,000
- 3. GRANT DATE SEPT. 11, 2007

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT'D)

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- 4. PURPOSE OF GRANT: TO INCREASE THE REGION'S CAPACITY FOR ECONOMIC DEVELOPMENT BY UPGRADING AN ONLINE REGIONAL ECONOMIC AND BUSINESS DATABASE
- 5. AMOUNT EXPENDED \$60,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES OCTOBER 1, 2008  
OCTOBER 1, 2009  
OCTOBER 31, 2010
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE OCTOBER 1, 2008 REPORT. THEY WILL VERIFY THE OCTOBER 1, 2009 AND THE OCTOBER 31, 2010 REPORTS UPON

RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: TCC GROUP  
31 WEST 27TH STREET, 4TH FLOOR  
NEW YORK, NY 10001
- 2. GRANT AMOUNT \$450,000
- 3. GRANT DATE JUNE 4, 2007
- 4. PURPOSE OF GRANT: TO TRAIN JOURNALISM LEADERS AND STRENGTHEN THEIR NONPROFIT PROFESSIONAL GROUPS
- 5. AMOUNT EXPENDED \$220,000
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES JUNE 1, 2008  
JUNE 30, 2009
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE JUNE 1, 2008 REPORT. THEY WILL VERIFY THE JUNE 30, 2009 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: TIDES CENTER  
THE PRESIDIO  
P. O. BOX 29907  
SAN FRANCISCO, CA 94129
- 2. GRANT AMOUNT \$222,000
- 3. GRANT DATE MAY 16, 2007
- 4. PURPOSE OF GRANT: TO MAKE IT EASIER FOR PEOPLE TO FIND HYPERLOCAL

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT' D)

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NEWS AND INFORMATION ABOUT THEIR CITY OR NEIGHBORHOOD THROUGH PROMOTION OF "UNIVERSAL GEOTAGGING" IN BLOGS

- 5. AMOUNT EXPENDED \$215,334
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES MARCH 1, 2008  
MARCH 31, 2009
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE MARCH 1, 2008 REPORT. THEY WILL VERIFY THE MARCH 31, 2009 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: TIDES CENTER  
THE PRESIDIO  
P. O. BOX 29907  
SAN FRANCISCO, CA 94129
- 2. GRANT AMOUNT \$90,000
- 3. GRANT DATE MAY 16, 2007
- 4. PURPOSE OF GRANT: TO CREATE A CITIZEN/PROFESSIONAL JOURNALISM PROJECT USING INNOVATIVE WEB TOOLS AND CITIZEN JOURNALISM PRACTICES TO TRACK BOULDER'S IMPLEMENTATION OF A CARBON TAX.

- 5. AMOUNT EXPENDED \$83,333
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES JANUARY 1, 2008  
SEPTEMBER 30, 2008
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE JANUARY 1, 2008 REPORT. THEY WILL VERIFY THE SEPTEMBER 30, 2008 REPORT UPON RECEIPT.

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- 1. NAME AND ADDRESS OF GRANTEE: VILLAGESOUP  
91 CAMDEN STREET, SUITE 401  
CAMDEN, ME 04841
- 2. GRANT AMOUNT \$885,000
- 3. GRANT DATE MARCH 12, 2007
- 4. PURPOSE OF GRANT: TO CREATE AN OPEN-SOURCE VERSION OF VILLAGE SOUP'S SUCCESSFUL COMMUNITY NEWS SOFTWARE, COMBINING BLOGS, CITIZEN JOURNALISM, ONLINE

FORM 990PF - GENERAL EXPLANATION ATTACHMENT (CONT'D)

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ADVERTISING AND "REVERSE PUBLISHING" FROM ONLINE

TO PRINT.

- 5. AMOUNT EXPENDED \$660,250
- 6. DIVERSION OF FUNDS: TO THE KNOWLEDGE OF KNIGHT FOUNDATION, THE GRANTEE DID NOT DIVERT ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
- 7. REPORT DATES NOVEMBER 1, 2007  
JUNE 1, 2008  
DECEMBER 1, 2008  
JUNE 30, 3009
- 8. REPORT'S VERIFIED: KNIGHT FOUNDATION VERIFIED THE NOVEMBER 1, 2007 AND JUNE 1, 2008 REPORTS. THEY WILL VERIFY THE DECEMBER 1, 2008 AND JUNE 30, 2009 REPORTS UPON RECEIPT.

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## FORM 990PF - GENERAL EXPLANATION ATTACHMENT

PART VII-B QUESTION DETAILS  
FORM 990-PF, PART VII-B

## PART VII-B, LINE 1 (A) (1):

THE FOUNDATION MAKES PAYMENTS FOR RENTS AND ADMINISTRATIVE SERVICES TO A LAW FIRM IN WHICH ONE OF THE TRUSTEES IS A PARTNER AND TO AN ORGANIZATION WHERE ONE OF THE TRUSTEES IS PRESIDENT. THE AMOUNTS OF PAYMENTS ARE BASED ON ARMS LENGTH NEGOTIATIONS. TRUSTEES OWN LESS THAN 35% OF THE PARTNERSHIP AND CORPORATION.

## PART VII-B, LINE 1 (A) (3):

CERTAIN NEWSPAPERS THAT WERE ONCE OWNED BY KNIGHT RIDDER, INC, A DISQUALIFIED PARTY WITH REGARDS TO THE FOUNDATION, RAN ADVERTISEMENTS FOR THE JOHN S. AND JAMES L. KNIGHT FOUNDATION AT RATES RANGING FROM FREE TO FAIR MARKET VALUE. THE ADVERTISEMENTS WERE ALSO INCLUDED IN OTHER PUBLICATIONS

## PART VII-B, LINE 1(A) (4):

SEE PART VIII FOR PAYMENTS TO TRUSTEES AND OFFICERS.

THE FOUNDATION ENGAGED TWO LAW FIRMS FOR LEGAL SERVICES IN WHICH TRUSTEES ARE PARTNERS. THE AMOUNTS OF FEES PAID ARE DE MINIMIS AND AT MARKET RATES.

## PART VII-B, LINE 1(A) (6):

OVER THE LAST SEVEN YEARS, THE FOUNDATION HAS WORKED WITH LOCAL COMMUNITY ADVISORY COMMITTEES TO CRAFT CUSTOMIZED STRATEGIES FOR EACH KNIGHT COMMUNITY, BASED ON THE PRIORITY AREAS. MINOR FEES ARE PAID TO COMMITTEE MEMBERS. IN FOUR INSTANCES, THE COMMITTEE MEMBERS ARE GOVERNMENT OFFICIALS AS FOLLOWS:

ABERDEEN, CHAIR, BOARD OF COUNTY COMMISSIONER, \$1,000  
BILOXI, MS SCHOOL BOARD, 1,000  
MILLEDGEVILLE, SHERIFF, BALDWIN COUNTY, \$1,000  
PHILADELPHIA, WORKFORCE INVESTMENT BOARD MEMBER, \$2,000

## PART VII-B, LINE 5 (A)(4) AND 5(C):

DURING THE YEAR, THE FOUNDATION MADE GRANTS OVER WHICH IT EXERCISES EXPENDITURE RESPONSIBILITIES. SEE ATTACHED SCHEDULE FOR A DESCRIPTION OF THESE GRANTS.

FORM 990PF - GENERAL EXPLANATION ATTACHMENT

=====  
PART XV QUESTION DETAIL  
FORM 990-PF, PART XV

PART XV, LINE 1 - SUPPLEMENTARY INFORMATION

CONTRIBUTIONS HAVE BEEN RECEIVED FROM THE TRUST ESTABLISHED BY THE JAMES L. KNIGHT ESTATE FOR WHICH BEVERLY KNIGHT OLSON, A TRUSTEE OF THE FOUNDATION, IS CO-EXECUTOR OF THE ESTATE AND ADVISOR TO THE TRUST.

THE FOUNDATION RECEIVED \$300,000 IN UNSOLICITED CONTRIBUTION FROM BVS, INC. EARMARKED TO SUPPORT DIGITAL MEDIA PROJECTS.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FROM MELLON BANK LETTER	32,449.	32,449.
TOTAL	32,449.	32,449.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS	20,736,664.	14,442,247.
INTEREST	21,545,615.	21,028,081.
INTEREST FROM K-1S		7,772,966.
DIVIDENDS FROM K-1		21,702,043.
	-----	-----
TOTAL	42,282,279.	64,945,337.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PRI INTEREST	21,749.	21,749.
TOTALS	21,749.	21,749.
	=====	=====

## FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
PROSKAUER ROSE LLP	102,088.	93,581.		
RODRICK PETREY, ESQ	40,000.	2,792.		36,954.
DECHERT LLP	26,792.	24,559.		
STEARNS WEAVER MILLER WEISSLER	23,400.	15,486.		6,506.
AKERMAN SENTERFITT & EIDSON PA	2,059.	144.		1,903.
BUCKINGHAM DOOLITTLE&BURROUGHS	338.	24.		311.
CAMBRIDGE ASSOCIATES	480.	440.		
GREENBERG TRAURIG	2,000.	140.		1,848.
OTHER	5,888.	5,397.		
	-----	-----	-----	-----
TOTALS	203,045.	142,563.	NONE	47,522.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET I NVESTMENT I NCOME	ADJUSTED NET I NCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
ERNST & YOUNG LLP AUDIT	91,305.	83,696.		
ERNST & YOUNG LLP TAX	72,223.	66,204.		
MERCER HR CONSULTING	459.	421.		
PAYROLL SERVICES	7,964.	556.		7,357.
	-----	-----	-----	-----
TOTALS	171,951.	150,877.	NONE	7,357.
	=====	=====	=====	=====

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
CAMBRIDGE ASSOCIATES	3,726,947.
MELLON	1,502,500.
EAST CAPITAL	571,004.
ARROWSTREET	477,911.
WELLINGTON TRUST COMPANY	391,238.
REXITER ASIA EX JAPAN	387,957.
STATE STREET	358,485.
T ROWE PRICE ASSOC	263,519.
NEW STAR (EUROPE)	254,111.
ACADIAN ASSET MANAGEMENT	192,143.
MERCER HUMAN RESOURCE CONSULT	170,460.
DGI SMALL CAP	124,293.
ENNIS KNUPP & ASSOCIATES	107,249.
CENTER FOR EFFECTIVE PHILANTHR	96,500.
NEW SOUTH	86,806.
NUMERIC INVESTORS LLC	84,477.
NORTHERN TRUST	68,208.
BARCLAYS GLOBAL INVESTORS	67,676.
NEIGHBORHOOD AMERICA	67,500.
REITER & ASSOCIATES LLC	67,231.
MONITOR COMPANY GROUP LP	60,414.
LUTHER KING SMALL CAP	56,201.
DRAKE BEAM MORIN, INC	48,500.
KATHERINE LOFLIN	39,904.
SECURITY CAP GROWTH & INCOME	32,651.
ROSE SCHRECK	30,644.
MERRILL BROWN	30,500.
ASHOKA INNOVATORS FOR PUBLIC	25,000.
BILMOR WITH ADV SPECIALTIES	24,868.
WINTHROP GROUP	24,539.
AQUENT	23,371.
JOHN C WOOLRIDGE JR	22,568.

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
PHYLLIS SHAPIRO	21,600.
THE PACIFIC RIM	20,121.
ASSESSMENT TECHNOLOGIES GROUP	17,732.
AMERICA CENTRAL ENTERPRISE COM	16,800.
JAMES K SCHULTE	13,750.
LINDA ROBINS AND ASSOCIATES	13,600.
FASTSIGNS	11,882.
ROBERT HALF	11,250.
TURKEL	7,942.
JACK ROSS SETTLES JR	15,000.
KYW NEWSRADIO 1060	7,500.
FAIRWAY CONSULTING GROUP INC	7,357.
JANE POLIN	6,396.
VANGUARD GROUP	6,250.
ALDO NAHED	5,675.
ASSOCIATED PHOTO INC	5,201.
ROSENTAL ALVES	5,000.
SOCIETY OF PROF JOURNALISTS	5,000.
INTERN CENTER FOR JOURNALISTS	5,000.
PC DEPOT	4,812.
TU MULTIMEDIA INC	4,657.
XILIENCE INC	4,331.
ADP	3,855.
BLUEJEAN SOFTWARE, INC	3,040.
FIRST ADVANTAGE BACKGRND SERVS	2,608.
ANTHONY WOJTKOWIAK	2,070.
OTHER	322,137.
	-----
TOTALS	10,035,941.
	=====

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
DEFERRED TAXES PAYABLE	1,409,734.
TOTAL FEDERAL EXCISE TAX	2,309,641.
STATE INCOME TAXES	32,555.
	-----
TOTALS	3,751,930.
	=====

## FORM 990PF, PART I - OTHER EXPENSES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FURNITURE, FIXTURES, AND EQUIP	444,219.	31,011.	410,388.
MISCELLANEOUS OFFICE EXPENSES	456,656.	24,679.	429,734.
TEMPORARY LABOR	76,375.	2,358.	73,803.
INSURANCE	94,548.	6,601.	87,347.
MISCELLANEOUS TECHNOLOGY	648,054.	65,560.	576,534.
ADVERTISING	211,581.		211,581.
FOUNDATION MEMBERSHIPS	19,825.		19,825.
TOTALS	----- 1,951,258. =====	----- 130,209. =====	----- 1,809,212. =====

## BALANCE SHEET

Acct #		Cash	Comm Paper & Cash Equiv	Accrued Income Receivable	Other Receivable Amounts	Fair Market Value Derivative Investment	Govt Obligations	International Bonds and other Obligations	Corporate Bonds	Equity Securities	Sales Pending Settlement	Purchases Pending Settlement	Hedge Fund Investments	Alternative Equity Investments	Real Estate Investments	Program Related Initiatives
	Mellon Operating Cash	(387,804)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mellon Grant Cash	(28,998,587)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bank of America and Wachovia	15,684	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1115	BGI R1000 Growth	-	21	-	-	-	-	-	-	119,827,861	-	-	-	-	-	-
1116	BGI R1000 Value	-	-	-	-	-	-	-	-	89,639,857	-	-	-	-	-	-
1166	KF Public Energy	-	312,318	461,321	-	-	-	-	-	23,452,764	-	-	-	-	-	-
1230	Convexity Capital Offshore LP	-	-	-	-	9,697,607	26,373,918	-	-	27,038,713	-	-	-	-	-	-
1243	GMO U.S. Quality Equity Fund	-	-	-	-	-	-	-	-	36,185,102	-	-	-	-	-	-
1244	T Rowe Price Natural Resources	-	1,074,318	21,956	(33)	-	-	-	-	30,047,151	-	(24,344)	-	-	-	-
1258	Adage Capital LP	-	-	-	-	-	-	-	-	55,840,850	-	-	-	-	-	-
0455	KF-Post Venture	-	-	-	-	-	-	-	-	3,579,552	-	-	-	-	-	-
1162	Acorn Investors	-	-	-	-	-	-	-	-	51,010,953	-	-	-	-	-	-
1214	DGI SC Growth	-	553,469	22,390	-	-	-	-	-	12,720,252	-	-	-	-	-	-
1215	New South SC Value	-	297,545	9,299	-	-	-	-	-	13,667,022	-	-	-	-	-	-
1273	Numeric Small Cap	-	274,309	58,590	-	-	-	-	-	17,304,442	-	(7,067)	-	-	-	-
1288	Security Capital Growth & Income	-	424,518	241,772	-	-	-	-	-	22,189,417	-	(67,939)	-	-	-	-
1029	Maverick	-	-	-	-	-	-	-	-	-	-	-	11,037,159	-	-	-
1046	Highfields	-	-	-	-	-	-	-	-	-	-	-	49,579,500	-	-	-
1067	Satellite Asset Management LP	-	-	-	-	-	-	-	-	-	-	-	26,929,613	-	-	-
1081	OZ Overseas Fund	-	-	-	-	-	-	-	-	-	-	-	21,859,214	-	-	-
1098	Glenview Capital Partners	-	-	-	-	-	-	-	-	-	-	-	31,350,489	-	-	-
1118	Tremblant Capital	-	-	-	-	-	-	-	-	-	-	-	19,062,988	-	-	-
1119	Millgate Capital	-	-	-	-	-	-	-	-	-	-	-	22,126,440	-	-	-
1132	SCP Ocean Fund LTD	-	-	-	-	-	-	-	-	-	-	-	36,213,541	-	-	-
1147	Viking Global Equities III	-	-	-	-	-	-	-	-	-	-	-	34,593,130	-	-	-
1152	Calvalry Technology Offshore	-	-	-	-	-	-	-	-	-	-	-	12,993,425	-	-	-
1153	Highside Offshore	-	-	-	-	-	-	-	-	-	-	-	21,773,987	-	-	-
1156	TCI (Children's) Fund	-	-	-	-	-	-	-	-	-	-	-	40,003,882	-	-	-
1160	Tremblant Global Fund	-	-	-	-	-	-	-	-	-	527,902	-	-	-	-	-
1183	Sowood Alpha Funds	-	-	-	-	-	-	-	-	-	-	-	1,549,441	-	-	-
1186	Pantera Global Marco	-	-	-	-	-	-	-	-	-	-	-	11,707,441	-	-	-
1212	Savannah-Baltimore	-	-	-	-	-	-	-	-	-	(10,448,017)	-	11,162,108	-	-	-
1218	JL Partners	-	-	-	-	-	-	-	-	-	-	-	12,135,026	-	-	-
1224	Fir Tree International Value	-	-	-	-	-	-	-	-	-	-	-	13,610,000	-	-	-
1225	Mason Capital Ltd	-	-	-	5,000,000	-	-	-	-	-	-	-	13,417,073	-	-	-
1226	Davidson Kempner Institutional Partners LP	-	-	-	-	-	-	-	-	-	-	-	12,641,700	-	-	-
1227	Taconic Offshore Fund	-	-	-	5,000,000	-	-	-	-	-	-	-	12,965,053	-	-	-
1248	King Street Capital	-	-	-	5,000,000	-	-	-	-	-	-	-	12,759,575	-	-	-
1256	Contrarian Fund I Offshore Ltd.	-	-	-	5,000,000	-	-	-	-	-	-	-	9,885,806	-	-	-
1257	Kensico Offshore Ltd.	-	-	-	-	-	-	-	-	-	-	-	14,745,957	-	-	-
1276	Wellington - Spindrift	-	-	-	-	-	-	-	-	-	-	-	10,482,934	-	-	-
1277	Valnor Offshore	-	-	-	2,500,000	-	-	-	-	-	-	-	5,804,844	-	-	-
1278	Hoplite Offshore	-	-	-	-	-	-	-	-	-	-	-	10,855,403	-	-	-
1289	Conatus Capital Overseas, Ltd	-	-	-	7,500,000	-	-	-	-	-	-	-	-	-	-	-
1291	Abrams Capital II	-	-	-	5,000,000	-	-	-	-	-	-	-	-	-	-	-
	<b>Equity/ Other - International Equities</b>															
9002	CG SSgA Transition	-	-	-	120	-	-	-	-	-	-	-	-	-	-	-
1146	SSgA European	-	-	-	1,343	-	-	-	-	-	-	-	-	-	-	-
1149	East Capital Foundation	1,072	914,312	17,627	(47,336)	-	-	-	-	40,491,164	199,500	(110,000)	-	-	-	-
1164	MS Japan Sm Cp	-	-	-	-	-	-	-	-	18,155,704	-	-	-	-	-	-
1179	SSgA Emerging Markets Index	-	-	-	-	-	-	-	-	36,642,639	-	-	-	-	-	-
1200	SSGA Japan Active Equity	-	-	-	-	-	-	-	-	53,624,023	-	-	-	-	-	-
1207	GMO Foreign Fund	-	-	-	-	-	-	-	-	82,020,608	-	-	-	-	-	-
1208	Arrowstreet Int Equity	169,237	590,816	158,759	312,788	-	-	-	-	81,081,639	685	(276,444)	-	-	-	-
1220	New Star Asset Mgmt	1,877,675	9,138	38,734	27,723	-	-	-	-	52,652,814	-	-	-	-	-	-
1222	Rexiter Asia Ex Japan	-	-	-	-	-	-	-	-	40,334,903	-	-	-	-	-	-
1259	Acadian Frontier Markets Fund	-	-	-	-	-	-	-	-	19,471,069	-	-	-	-	-	-
	<b>Fixed Income</b>															
0435	Mellon Cash Management	-	51,140,915	285,219	-	-	-	-	-	-	-	-	-	-	-	-
0461	Mellon Fund Reconciliation	-	3,687,099	-	-	-	-	-	-	-	-	-	-	-	-	-
1063	KF-TIPS	-	-	830	-	-	77,785,934	-	-	-	-	-	-	-	-	-
1137	Foreign Bond	365,363	1,108	1,501,633	103,817	-	-	83,607,004	-	-	-	-	-	-	-	-
1199	Standish LB Gov/Credit	-	2,906,719	3,039,396	-	-	200,734,224	-	-	-	155,794	(2,806,434)	-	-	-	-
	<b>Commodities</b>															
1269	Wellington Commodity CTF	-	-	-	-	-	-	-	-	63,305,978	-	-	-	-	-	-
	<b>Buyout Partnerships</b>															
0469	Welsh Carson VI	-	-	-	-	-	-	-	-	-	-	-	-	652,640	-	-
0499	Welsh Carson VII	-	-	-	-	-	-	-	-	-	-	-	-	1,077,630	-	-
1010	American Industrial Partners	-	-	-	-	-	-	-	-	-	-	-	-	185,544	-	-
1042	WCAS VIII	-	-	-	-	-	-	-	-	-	-	-	-	5,741,740	-	-
1061	Vestar Capital Partners IV	-	-	-	-	-	-	-	-	-	-	-	-	3,882,890	-	-

## BALANCE SHEET

Acct #		Cash	Comm Paper & Cash Equip	Accrued Income Receivable	Other Receivable Amounts	Fair Market Value Derivative Investment	Govt Obligations	International Bonds and other Obligations	Corporate Bonds	Equity Securities	Sales Pending Settlement	Purchases Pending Settlement	Hedge Fund Investments	Alternative Equity Investments	Real Estate Investments	Program Related Initiatives
1070	Thomas H. Lee Eq Fnd V, LP	-	-	-	-	-	-	-	-	-	-	-	-	7,793,903	-	-
1074	Welsh, Carson, Anderson & Stowe IX, LP	-	-	-	-	-	-	-	-	-	-	-	-	6,743,979	-	-
1097	Roundtable Healthcare Partners LP	-	-	-	-	-	-	-	-	-	-	-	-	1,314,834	-	-
1121	Yorktown Energy LLC	-	-	-	-	-	-	-	-	-	-	-	-	1,668,427	-	-
1124	JW Childs III	-	-	-	-	-	-	-	-	-	-	-	-	2,561,953	-	-
1127	Pomona Capital	-	-	-	-	-	-	-	-	-	-	-	-	2,332,636	-	-
1130	Dover Street V	-	-	-	-	-	-	-	-	-	-	-	-	6,802,870	-	-
1144	Commonfund Nat Res V, LP	-	-	-	-	-	-	-	-	-	-	-	-	6,199,632	-	-
1194	RoundTable Health II	-	-	-	-	-	-	-	-	-	-	-	-	1,741,109	-	-
1203	WCAS X	-	-	-	-	-	-	-	-	-	-	-	-	6,700,013	-	-
1202	Pomona Capital VI LP	-	-	-	-	-	-	-	-	-	-	-	-	3,404,198	-	-
1210	Vestar Capital Partners V-A	-	-	-	-	-	-	-	-	-	-	-	-	4,912,695	-	-
1236	Bain Capital Fund IX	-	-	-	-	-	-	-	-	-	-	-	-	7,714,898	-	-
1237	Bain Capital IX Coinvestment	-	-	-	-	-	-	-	-	-	-	-	-	1,529,075	-	-
1238	TPG Endowment Fund V, L.P.	-	-	-	-	-	-	-	-	-	-	-	-	2,939,190	-	-
1241	J C Flowers II, LP	-	-	-	-	-	-	-	-	-	-	-	-	2,562,446	-	-
1231	Francisco Partners II, LP	-	-	-	-	-	-	-	-	-	-	-	-	1,652,274	-	-
1268	GenNx360 Capital Partners LP	-	-	-	-	-	-	-	-	-	-	-	-	592,548	-	-
1265	Bain Capital Asia Fund, LP	-	-	-	-	-	-	-	-	-	-	-	-	300,000	-	-
	<b>Domestic VC Partnerships</b>															
0472	Venture Investment Assoc, LP	-	-	-	-	-	-	-	-	-	-	-	-	140,466	-	-
0473	Frontenac VI	-	-	-	-	-	-	-	-	-	-	-	-	269,740	-	-
0491	Franklin Capital Assoc III	-	-	-	-	-	-	-	-	-	-	-	-	1,288,030	-	-
0495	Benchmark Capital I	-	-	-	-	-	-	-	-	-	-	-	-	1,072,574	-	-
0497	Draper Fisher III	-	-	-	-	-	-	-	-	-	-	-	-	374,010	-	-
1004	Advent - Atlantic/Pacific, III	-	-	-	-	-	-	-	-	533,333	-	-	-	-	-	-
1014	North Bridge Vent Part II	-	-	-	-	-	-	-	-	-	-	-	-	543,442	-	-
1021	TA Advent VIII	-	-	-	-	-	-	-	-	-	-	-	-	407,670	-	-
1026	Spectrum Equity II	-	-	-	-	-	-	-	-	-	-	-	-	671,112	-	-
1027	Draper Fisher Assoc IV	-	-	-	-	-	-	-	-	-	-	-	-	701,448	-	-
1028	Frontenac VII	-	-	-	-	-	-	-	-	-	-	-	-	62,075	-	-
1030	South Atlantic Vent IV	-	-	-	-	-	-	-	-	-	-	-	-	797,485	-	-
1032	Benchmark Cap II	-	-	-	-	-	-	-	-	-	-	-	-	412,459	-	-
1036	J.H. Whitney III LP	-	-	-	-	-	-	-	-	-	-	-	-	351,411	-	-
1039	Coleman Swenson IV	-	-	-	-	-	-	-	-	-	-	-	-	3,484,740	-	-
1040	Grotech Partners V, LP	-	-	-	-	-	-	-	-	-	-	-	-	1,110,210	-	-
1043	Draper Fisher V	-	-	-	-	-	-	-	-	-	-	-	-	2,425,065	-	-
1045	North Bridge Venture III	-	-	-	-	-	-	-	-	-	-	-	-	53,778	-	-
1049	Spectrum Equity Investors III, LP	-	-	-	-	-	-	-	-	-	-	-	-	688,664	-	-
1050	Benchmark Cap III	-	-	-	-	-	-	-	-	-	-	-	-	322,582	-	-
1053	Meritech Capital Partners	-	-	-	-	-	-	-	-	-	-	-	-	2,299,617	-	-
1057	Draper Fisher Jurvetson VI	-	-	-	-	-	-	-	-	-	-	-	-	9,488,328	-	-
1059	North Bridge Venture partnership IV	-	-	-	-	-	-	-	-	-	-	-	-	9,133,585	-	-
1060	Benchmark Capital Part. IV	-	-	-	-	-	-	-	-	-	-	-	-	7,589,022	-	-
1062	Oak Investment Partners IX	-	-	-	-	-	-	-	-	-	-	-	-	3,285,770	-	-
1064	New Enterprise Associates IX	-	-	-	-	-	-	-	-	-	-	-	-	1,003,025	-	-
1065	Polaris Venture Partners	-	-	-	-	-	-	-	-	-	-	-	-	5,396,430	-	-
1069	Spectrum Equity Investors IV, LP	-	-	-	-	-	-	-	-	-	-	-	-	2,725,792	-	-
1073	Meritech Capital Partners II LP	-	-	-	-	-	-	-	-	-	-	-	-	2,637,086	-	-
1076	TA Advent IX	-	-	-	-	-	-	-	-	-	-	-	-	4,278,563	-	-
1077	Draper Fisher Jurvetson VII	-	-	-	-	-	-	-	-	-	-	-	-	3,486,177	-	-
1078	Caduceus Private Investments	-	-	-	-	-	-	-	-	-	-	-	-	1,245,698	-	-
1080	Grotech Partners VI	-	-	-	-	-	-	-	-	-	-	-	-	2,089,272	-	-
1082	New Enterprise Associates X	-	-	-	-	-	-	-	-	-	-	-	-	2,961,401	-	-
1083	Oak Investment Partners X	-	-	-	-	-	-	-	-	-	-	-	-	5,874,210	-	-
1093	Seafloer Health Ventures III	-	-	-	-	-	-	-	-	-	-	-	-	8,539,447	-	-
1099	NEA 8A, LP	-	-	-	-	-	-	-	-	-	-	-	-	3,235,865	-	-
1090	N Bridge Ven V	-	-	-	-	-	-	-	-	-	-	-	-	3,752,563	-	-
1088	Atlas Venture VI	-	-	-	-	-	-	-	-	-	-	-	-	3,827,021	-	-
1117	Draper Fisher 3	-	-	-	-	-	-	-	-	-	-	-	-	335,635	-	-
1096	Polaris Venture IV	-	-	-	-	-	-	-	-	-	-	-	-	6,849,200	-	-
1139	Kodiak II	-	-	-	-	-	-	-	-	-	-	-	-	727,887	-	-
1151	Kodiak III	-	-	-	-	-	-	-	-	-	-	-	-	2,760,429	-	-
1169	Benchmark Capital V	-	-	-	-	-	-	-	-	-	-	-	-	7,064,155	-	-
1173	Oak Investment Partners XI	-	-	-	-	-	-	-	-	-	-	-	-	4,367,078	-	-
1165	Merit Energy Partners E	-	-	-	-	-	-	-	-	-	-	-	-	2,481,724	-	-
1184	Formative Ventures	-	-	-	-	-	-	-	-	-	-	-	-	1,683,264	-	-
1190	Draper Fisher VIII	-	-	-	-	-	-	-	-	-	-	-	-	4,015,652	-	-
1206	Alloy Venture 2005 LP	-	-	-	-	-	-	-	-	-	-	-	-	2,194,944	-	-
1209	Lime Rock Resources B	-	-	-	-	-	-	-	-	-	-	-	-	2,950,476	-	-
1249	Lime Rock Partners IV, LP	-	-	-	-	-	-	-	-	-	-	-	-	1,011,237	-	-
1122	Heartwood Forestland Fund IV, LP	-	-	-	-	-	-	-	-	-	-	-	-	10,593,267	-	-
1175	Yorktown Energy VI	-	-	-	-	-	-	-	-	-	-	-	-	3,710,481	-	-
1168	Encap Investments	-	-	-	-	-	-	-	-	-	-	-	-	7,389,349	-	-
1167	FIA Timber Partners LP	-	-	-	-	-	-	-	-	-	-	-	-	9,996,142	-	-
1223	Care Capital Investments III LP	-	-	-	-	-	-	-	-	-	-	-	-	466,569	-	-
1228	Denham Commodity Partners Fund IV LP	-	-	-	-	-	-	-	-	-	-	-	-	2,210,718	-	-
1217	Lyme Forest Fund, LP	-	-	-	-	-	-	-	-	-	-	-	-	4,853,140	-	-
1192	Merit Energy F-1, LP	-	-	-	-	-	-	-	-	-	-	-	-	885,639	-	-
1204	North Bridge Venture VI	-	-	-	-	-	-	-	-	-	-	-	-	920,780	-	-
1235	TA X LP	-	-	-	-	-	-	-	-	-	-	-	-	3,504,030	-	-
1242	Avenue Asia Special Situations Fund IV, L.P.	-	-	-	-	-	-	-	-	-	-	-	-	1,359,835	-	-

## BALANCE SHEET

Acct #		Cash	Comm Paper & Cash Equiv	Accrued Income Receivable	Other Receivable Amounts	Fair Market Value Derivative Investment	Govt Obligations	International Bonds and other Obligations	Corporate Bonds	Equity Securities	Sales Pending Settlement	Purchases Pending Settlement	Hedge Fund Investments	Alternative Equity Investments	Real Estate Investments	Program Related Initiatives
1229	Polaris Venture Partners V, LP	-	-	-	-	-	-	-	-	-	-	-	-	1,365,129	-	-
1232	Encap Energy Capital VI-B, LP	-	-	-	-	-	-	-	-	-	-	-	-	2,501,516	-	-
1240	Oak Investments XII, LP	-	-	-	-	-	-	-	-	-	-	-	-	2,607,969	-	-
1251	Yorktown Energy Partners VII, L.P.	-	-	-	-	-	-	-	-	-	-	-	-	2,612,951	-	-
1191	RMS Forest Growth II	-	-	-	-	-	-	-	-	-	-	-	-	4,920,480	-	-
1252	Cerberus Inst Partners, LP Series Four	-	-	-	-	-	-	-	-	-	-	-	-	4,243,057	-	-
1246	Resource Capital Fund IV LP	-	-	-	-	-	-	-	-	-	-	-	-	2,321,377	-	-
1253	EnerVest Energy Inst Fnd XI-B LP	-	-	-	-	-	-	-	-	-	-	-	-	2,534,916	-	-
1261	Draper Fisher Jurvetson Fnd IX LP	-	-	-	-	-	-	-	-	-	-	-	-	773,414	-	-
1270	Avenue Special Situations Fund V, LP	-	-	-	-	-	-	-	-	-	-	-	-	1,541,488	-	-
1272	Vector Capital IV, LP	-	-	-	-	-	-	-	-	-	-	-	-	325,298	-	-
1262	North Bridge Growth Equity I, LP	-	-	-	-	-	-	-	-	-	-	-	-	282,647	-	-
1255	Altira Technology Fund V, LP	-	-	-	-	-	-	-	-	-	-	-	-	204,096	-	-
1279	Encap Energy Capital VII, LP	-	-	-	-	-	-	-	-	-	-	-	-	194,563	-	-
1274	ArcLight Energy Partners Fund IV LP	-	-	-	-	-	-	-	-	-	-	-	-	1,425,522	-	-
1285	Skyline Venture Partners V LP	-	-	-	-	-	-	-	-	-	-	-	-	195,000	-	-
	<b><u>Intern'l Priv. Partnerships</u></b>															
1044	AIG Asia	-	-	-	-	-	-	-	-	-	-	-	-	4,427,308	-	-
1015	Dover Street III, LP	-	-	-	-	-	-	-	-	-	-	-	-	545,970	-	-
1054	Dover Street IV	-	-	-	-	-	-	-	-	-	-	-	-	2,833,245	-	-
1035	Harbourvest III - Direct	-	-	-	-	-	-	-	-	-	-	-	-	789,011	-	-
1038	Harbourvest III - Partnership	-	-	-	-	-	-	-	-	-	-	-	-	6,863,708	-	-
1037	Hicks, Muse, Tate & Latin Amer, Fnd LP	-	-	-	-	-	-	-	-	-	-	-	-	3,659,281	-	-
1041	Latin American II	-	-	-	-	-	-	-	-	-	-	-	-	1,688,442	-	-
1066	Atlas Venture Fund V	-	-	-	-	-	-	-	-	-	-	-	-	4,883,703	-	-
1071	BC European Capital VII	-	-	-	-	-	-	-	-	-	-	-	-	2,311,153	-	-
1072	Benchmark Europe I	-	-	-	-	-	-	-	-	-	-	-	-	5,982,770	-	-
1087	APAX Europe	-	-	-	-	-	-	-	-	-	-	-	-	5,311,398	-	-
1089	HPEP IV Euro-buyout	-	-	-	-	-	-	-	-	-	-	-	-	10,623,055	-	-
1092	Benchmark Israel	-	-	-	-	-	-	-	-	-	-	-	-	1,879,029	-	-
1091	BC European Capital VII Top-Up	-	-	-	-	-	-	-	-	-	-	-	-	925,693	-	-
1110	Polytechnos Venture	-	-	-	-	-	-	-	-	-	-	-	-	12,738,900	-	-
1113	Bridgepoint Cap2	-	-	-	-	-	-	-	-	-	-	-	-	7,355,919	-	-
1101	ZN Mexico Trust II	-	-	-	-	-	-	-	-	-	-	-	-	6,767,748	-	-
1177	Russia Partners II O Series	-	-	-	-	-	-	-	-	-	-	-	-	5,377,642	-	-
1178	Russia PartnersbII	-	-	-	-	-	-	-	-	-	-	-	-	8,283,907	-	-
1176	Benchmark Europe II	-	-	-	-	-	-	-	-	-	-	-	-	8,822,433	-	-
1197	APAX European VI	-	-	-	-	-	-	-	-	-	-	-	-	6,847,858	-	-
1201	Benchmark Israel II	-	-	-	-	-	-	-	-	-	-	-	-	889,302	-	-
1196	BC European Capital VIII	-	-	-	-	-	-	-	-	-	-	-	-	3,197,355	-	-
1216	Dover Street VI Cayman Fd	-	-	-	-	-	-	-	-	-	-	-	-	8,685,001	-	-
1195	Bridgepoint Europe III E	-	-	-	-	-	-	-	-	-	-	-	-	7,738,900	-	-
1205	Accel London II LP	-	-	-	-	-	-	-	-	-	-	-	-	2,246,815	-	-
1233	Altor Fund II, LP	-	-	-	(680)	-	-	-	-	-	-	-	-	2,660,254	-	-
1263	Sankaty Credit Opportunities O/S III	-	-	-	-	-	-	-	-	-	-	-	-	3,504,568	-	-
1250	Benchmark Europe III, L.P.	-	-	-	-	-	-	-	-	-	-	-	-	3,013,923	-	-
1264	Apax Europe VII-A (Feeder) L.P.	-	-	-	-	-	-	-	-	-	-	-	-	1,592,822	-	-
1283	Mid-Europa Fund III LP	-	-	-	-	-	-	-	-	-	-	-	-	1,132,118	-	-
1286	NCH Agribusiness Partners, LP	-	-	-	-	-	-	-	-	-	-	-	-	161,249	-	-
	<b><u>Distressed Sec Partnerships</u></b>															
1051	Cerberus Asia Partners LP	-	-	-	-	-	-	-	-	-	-	-	-	3,846,147	-	-
0480	TCW Principal V	-	-	-	-	-	-	-	-	-	-	-	-	11,446	-	-
1001	Oaktree Capital Mgt I	-	-	-	-	-	-	-	-	-	-	-	-	39,892	-	-
1033	OCM Opportunities Fund II, LP	-	-	-	-	-	-	-	-	-	-	-	-	43,000	-	-
1058	OCM Opportunities III	-	-	-	-	-	-	-	-	-	-	-	-	156,707	-	-
1100	OCM Opportunity IV	-	-	-	-	-	-	-	-	-	-	-	-	30,944	-	-
1123	OCM Opport IV B	-	-	-	-	-	-	-	-	-	-	-	-	38,277	-	-
1136	Sigulær Guff Distressed Opp Fnd, LLC	-	-	-	-	-	-	-	-	-	-	-	-	25,628,718	-	-
1143	Cerberus Asia II, LP	-	-	-	-	-	-	-	-	-	-	-	-	2,807,853	-	-
1172	Oaktree Capital Mgt V	-	-	-	-	-	-	-	-	-	-	-	-	4,727,435	-	-
1211	OCM Opportunities VI	-	-	-	-	-	-	-	-	-	-	-	-	6,696,324	-	-
1266	OCM Opportunities Fund VII, LP	-	-	-	-	-	-	-	-	-	-	-	-	2,255,598	-	-
	<b><u>Real Estate Investments</u></b>															
0470	Avanti Strategic Land	-	-	-	-	-	-	-	-	-	-	-	-	-	433,334	-
1016	Shorenstein Realty Investors III, LP	-	-	-	-	-	-	-	-	-	-	-	-	-	12,336,397	-
1052	Realty Associates Fund V Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	9,461,550	-
1095	Fremont Strategic LP	-	-	-	-	-	-	-	-	-	-	-	-	-	2,207,868	-
1102	SRI REIT, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	10,028,376	-
1126	Realty Associates VI Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	10,822,060	-
1145	Crow Holdings Realty III	-	-	-	-	-	-	-	-	-	-	-	-	-	195,469	-
1150	CP Investment Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	7,299,103	-
1163	South Florida Urban Initiatives	-	-	-	-	-	-	-	-	-	-	-	-	-	155,940	-
1148	Fremont Strategic Property Partners II	-	-	-	-	-	-	-	-	-	-	-	-	-	9,396,384	-
1170	Brookdale Investors V	-	-	-	-	-	-	-	-	-	-	-	-	-	884,050	-
1159	SRI SEVEN REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	12,955,545	-
1174	Patron Capital II	-	-	-	-	-	-	-	-	-	-	-	-	-	6,121,986	-
1171	Realty Associates Fund VII Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	5,226,215	-
1239	TA Realty Associates VIII Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	3,468,339	-
1188	Cypress Realty V	-	-	-	-	-	-	-	-	-	-	-	-	-	6,834,043	-
1193	Orion Euro RE II	-	-	-	-	-	-	-	-	-	-	-	-	-	1,326,175	-
1198	CP Investment Fund II	-	-	-	-	-	-	-	-	-	-	-	-	-	2,314,245	-
1234	Lubert-Adler Real Estate Fund V LP	-	-	-	-	-	-	-	-	-	-	-	-	-	2,332,886	-

**BALANCE SHEET**

Acct #		Cash	Comm Paper & Cash Equiv	Accrued Income Receivable	Other Receivable Amounts	Fair Market Value Derivative Investment	Govt Obligations	International Bonds and other Obligations	Corporate Bonds	Equity Securities	Sales Pending Settlement	Purchases Pending Settlement	Hedge Fund Investments	Alternative Equity Investments	Real Estate Investments	Program Related Initiatives
1221	Crow Holding RE IV-A	-	-	-	-	-	-	-	-	-	-	-	-	-	5,458,993	
1247	SRI Eight REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	6,195,219	
1245	Cypress Realty VI, LP	-	-	-	-	-	-	-	-	-	-	-	-	-	1,354,496	
1260	Patron Capital III, Scotland LP	-	-	-	-	-	-	-	-	-	-	-	-	-	20,061	
1271	Shorenstein Realty Invest Nine, LP	-	-	-	-	-	-	-	-	-	-	-	-	-	363,316	
	<b>Balance per GL</b>	<b>(26,957,360)</b>	<b>62,187,434</b>	<b>6,565,908</b>	<b>35,397,743</b>	<b>9,697,607</b>	<b>304,894,076</b>	<b>83,607,004</b>	<b>-</b>	<b>990,284,477</b>	<b>(9,030,802)</b>	<b>(3,292,229)</b>	<b>481,245,729</b>	<b>479,439,835</b>	<b>117,192,054</b>	
	Allocation from Cash & Equities to Corp Bonds	(8,941,167)							8,941,167							
	Allocation to Equities				(9,297,282)		(11,947,924)		75,964,976	11,947,924						
	Allocation to Corp Obligations						(66,667,694)									
	Petty Cash - Per KF	1,000			7,665											1,666,666
	Program-related investments - Per KF															
	Rounding															
	<b>TOTAL AFTER ALLOCATIONS</b>	<b>(35,897,527)</b>	<b>62,187,434</b>	<b>6,565,908</b>	<b>26,108,126</b>	<b>9,697,607</b>	<b>226,278,458</b>	<b>83,607,004</b>	<b>84,906,143</b>	<b>1,002,232,401</b>	<b>(9,030,802)</b>	<b>(3,292,229)</b>	<b>481,245,729</b>	<b>479,439,835</b>	<b>117,192,054</b>	<b>1,666,666</b>
			<b>26,289,907</b>	<b>6,565,908</b>	<b>26,108,126</b>	<b>9,697,607</b>	<b>226,278,458</b>	<b>83,607,004</b>	<b>84,906,143</b>			<b>989,909,370</b>	<b>481,245,729</b>	<b>479,439,835</b>	<b>117,192,054</b>	<b>1,666,666</b>
		<b>Cash</b>		<b>Accrued Income Receivable</b>	<b>Other Receivable Amounts</b>	<b>Fair Market Value Derivative Investment</b>	<b>Govt Obligations</b>	<b>International Bonds and other Obligations</b>	<b>Corporate Bonds</b>	<b>Equity</b>			<b>Hedge Fund Investments</b>	<b>Alternative Equity Investments</b>	<b>Real Estate Investments</b>	<b>Program Related Initiatives</b>

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 -----
W GERALD AUSTEN MD PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	CHAIRMAN AND TRUSTEE	62,000.	NONE	NONE
ROBERT W BRIGGS PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE CHAIRMAN AND TRUSTEE	32,800.	NONE	NONE
CESAR L ALVAREZ PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	34,800.	NONE	NONE
MARY SUE COLEMAN PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	27,800.	NONE	NONE
MARJORIE KNIGHT CRANE PART TIME	TRUSTEE	26,600.	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
----- 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131				
JAMES N CRUTCHFIELD PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	28,800.	NONE	NONE
PAUL GROGAN PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	30,800.	NONE	NONE
ALBERTO IBARGUEN FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	PRESIDENT, CEO, AND TRUSTEE	523,960.	65,881.	NONE
ROLFE NEILL PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	30,800.	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 -----
MARIAM C NOLAND PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	32,800.	NONE	NONE
BEVERLY KNIGHT OLSON PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	26,600.	NONE	NONE
JOHN W ROGERS JR PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	30,800.	NONE	NONE
E ROE STAMPS IV PART TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	TRUSTEE	32,800.	NONE	NONE
PAUL STEIGER PART TIME 200 SOUTH BISCAYNE BLVD 3300	TRUSTEE	28,800.	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 -----
WACHOVIA FINANCIAL CENTER MIAMI, FL 33131				
PAULA LYNN ELLIS FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE PRESIDENT STRATEGIC INIT	272,573.	38,099.	NONE
BELINDA T LAWRENCE FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE PRESIDENT AND CAO	268,477.	49,922.	NONE
MICHAEL MAIDENBERG FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE PRESIDENT	300,161.	39,658.	NONE
JUAN J MARTINEZ FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE PRESIDENT AND CFO	188,149.	25,237.	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 -----
LAWRENCE MEYER FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE PRESIDENT/ SECRETARY	179,036.	41,607.	NONE
ERIC NEWTON FULL TIME 200 SOUTH BISCAYNE BLVD 3300 WACHOVIA FINANCIAL CENTER MIAMI, FL 33131	VICE PRESIDENT/JOURNALISM PROG	194,846.	38,447.	NONE
GRAND TOTALS	----- 2,353,402. =====	----- 298,851. =====	----- 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 -----
SUSAN PATTERSON FULL TIME 200 S. BISCAYNE BLVD., #3300 MIAMI, FL 33131	PROGRAM DIRECTOR	140,623.	23,984.	NONE
JULIE TARR FULL TIME 200 S. BISCAYNE BLVD., #3300 MIAMI, FL 33131	PROGRAM DIRECTOR	143,553.	18,932.	NONE
MATTHEW BERGHEISER FULL TIME 200 S. BISCAYNE BLVD., #3300 MIAMI, FL 33131	PROGRAM DIRECTOR	127,192.	32,705.	NONE
GARY KEBBEL FULL TIME 200 S. BISCAYNE BLVD., #3300 MIAMI, FL 33131	JOURN PROG OFFICER	144,288.	28,049.	NONE
JORGE MARTINEZ FULL TIME 200 S. BISCAYNE BLVD., #3300 MIAMI, FL 33131	DIRECTOR OF INFO SYS	158,566.	34,042.	NONE
	TOTAL COMPENSATION	----- 714,222. =====	----- 137,712. =====	----- NONE =====

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

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
CAMBRIDGE ASSOCIATES LLC 4100 N FAIRFAX SUITE 1300 ARLINGTON, VA 22204	INVESTMENT MANAGER	3,756,639.
BNY MELLON PO 37179 PITTSBURGH, PA 15251	CUSTODIAN SERVICES	482,453.
SRI MIAMI VENTURE LP PO BOX 862191 ORLANDO, FL 32886	RENT	799,814.
STATE STREET GLOBAL ADVISORS PO BOX 5488 FINANCE DEPT BOSTON, MA 02206	INVESTMENT MANAGER	528,860.
AETNA PO BOX 532422 ATLANTA, GA 30353	MEDICAL INSURANCE	475,853.
	TOTAL COMPENSATION	----- 6,043,619. =====