

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

2008

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Name of foundation: **CAIPIRINHA FOUNDATION**

Otherwise, print or type. Number and street (or P O box number if mail is not delivered to street address) Room/suite: **C/O THE PRESIDIO, 39 MESA STREET 300**

See Specific Instructions. City or town, state, and ZIP code: **SAN FRANCISCO, CA 94129-1019**

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): **\$ 519,216.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number: **20-3587464**

B Telephone number: **(415) 561-3100**

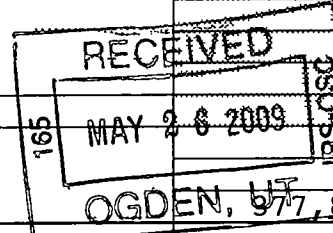
C If exemption application is pending, check here

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	273,520.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	9,189.	9,189.	9,189.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	95,170.			
b	Gross sales price for all assets on line 6a 95,398.				
7	Capital gain net income (from Part IV, line 2)		95,170.		
8	Net short-term capital gain			95,170.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	977,879.	104,359.	104,359.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 2	7,157.	0.	0.	7,157.
b	Accounting fees STMT 3	3,491.	0.	0.	0.
c	Other professional fees STMT 4	26,311.	0.	0.	26,311.
17	Interest				
18	Taxes STMT 5	12,911.	0.	0.	10,911.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	6,531.	0.	0.	6,531.
22	Printing and publications	1,787.	0.	0.	1,787.
23	Other expenses STMT 6	27,341.	0.	0.	27,096.
24	Total operating and administrative expenses. Add lines 13 through 23	85,529.	0.	0.	79,793.
25	Contributions, gifts, grants paid	141,500.			141,500.
26	Total expenses and disbursements. Add lines 24 and 25	227,029.	0.	0.	221,293.
27	Subtract line 26 from line 12	150,850.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		104,359.		
c	Adjusted net income (if negative, enter -0-)			104,359.	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	168,079.	45,636.	45,636.	
	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				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - US and state government obligations				
	b	Investments - corporate stock STMT 7	335,454.	509,988.	473,580.	
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)	503,533.	555,624.	519,216.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	503,533.	555,624.			
30	Total net assets or fund balances	503,533.	555,624.			
31	Total liabilities and net assets/fund balances	503,533.	555,624.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	503,533.
2	Enter amount from Part I, line 27a	2	150,850.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	654,383.
5	Decreases not included in line 2 (itemize) ▶ STOCK BASIS ADJ (DONOR BASIS VS. FMV)	5	98,759.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	555,624.

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 PUBLICALLY TRADED SECURITIES				
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 95,398.		228.	95,170.	
b				
c				
d				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a			95,170.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 95,170.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }		3 95,170.

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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	94,272.	185,812.	.507352
2006	84,696.	12,668.	6.685823
2005			
2004			
2003			
2 Total of line 1, column (d)			2 7.193175
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 3.596588
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 365,809.
5 Multiply line 4 by line 3			5 1,315,664.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,044.
7 Add lines 5 and 6			7 1,316,708.
8 Enter qualifying distributions from Part XII, line 4			8 221,293.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		1	2,087.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	2,087.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	2,087.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	6,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	6,000.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,913.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11	3,913.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>DE</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ THOMAS G. SUNIVILLE Telephone no ▶ (415) 561-3109 Located at ▶ 39MESA ST, STE 300, THE PRESIDIO, SAN FRANCISCO, CA ZIP+4 ▶ 94129			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **SEE STATEMENT 8** Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6b, also file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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.

(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
IARA LEE 39 MESA ST, STE 300, THE PRESIDIO SAN FRANCISCO, CA 94129	PRESIDENT AND 10.00	DIRECTOR 0.	0.	0.
THOMAS SUNIVILLE 39 MESA ST, STE 300, THE PRESIDIO SAN FRANCISCO, CA 94129	SECRETARY AND 2.50	TREASURER 0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
SEE STATEMENT 9	79,793.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	300,241.
b	Average of monthly cash balances	1b	71,139.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	371,380.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	371,380.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,571.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	365,809.
6	Minimum investment return. Enter 5% of line 5	6	18,290.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2008 from Part VI, line 5	2a	
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	221,293.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	221,293.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	221,293.

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 instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ <u>N/A</u>				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling 10/04/05
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	18,290.	9,291.	633.	0.	28,214.
b 85% of line 2a	15,547.	7,897.	538.	0.	23,982.
c Qualifying distributions from Part XII, line 4 for each year listed	221,293.	94,272.	84,696.	0.	400,261.
d Amounts included in line 2c not used directly for active conduct of exempt activities	141,500.	55,000.	0.	0.	196,500.
e Qualifying distributions made directly for active conduct of exempt activities	79,793.	39,272.	84,696.	0.	203,761.
3 Subtract line 2d from line 2c					
Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	12,193.	6,194.	422.	0.	18,809.
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 10				
Total			▶ 3a	141,500.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2008

Name of the organization

CAIPIRINHA FOUNDATION

Employer identification number

20-3587464

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 (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

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

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

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization CAIPIRINHA FOUNDATION	Employer identification number 20-3587464
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p>GEORGE GUND III AND IARA LEE</p> <p>39 MESA ST, STE 300, THE PRESIDIO</p> <p>SAN FRANCISCO, CA 94129</p>	\$ 273,520.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)

Name of organization

Employer identification number

CAIPIRINHA FOUNDATION

20-3587464

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	6500 SHS KELLOGG STOCK	\$ 273,520.	12/29/08

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	12,780.	0.	0.	10,780.
DELAWARE CORP TAX	131.	0.	0.	131.
TO FORM 990-PF, PG 1, LN 18	<u>12,911.</u>	<u>0.</u>	<u>0.</u>	<u>10,911.</u>

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	245.	0.	0.	0.
FREIGHT	3,847.	0.	0.	3,847.
OFFICE EXPENSE	3,021.	0.	0.	3,021.
PAYROLL EXPENSE	519.	0.	0.	519.
EDUCATIONAL TOOLS EXPENSE	19,709.	0.	0.	19,709.
TO FORM 990-PF, PG 1, LN 23	<u>27,341.</u>	<u>0.</u>	<u>0.</u>	<u>27,096.</u>

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
4300 SHS KELLOGG STOCK	236,468.	188,555.
6500 SHS KELLOGG STOCK	273,520.	285,025.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>509,988.</u>	<u>473,580.</u>

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 8

GRANTEE'S NAME

THE JUST MEDIA FUND

GRANTEE'S ADDRESS

1536 WYNKOOP STREET, STE 201
DENVER, CO 80202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
10,000.	01/10/08	10,000.

PURPOSE OF GRANT

SEE ATTACHED GRANT AGREEMENT

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 9

ACTIVITY ONE

EXPENSES RELATED TO ENGAGING IN EDUCATIONAL ACTIVITIES TARGETING THE GENERAL PUBLIC IN ORDER TO CREATE A PLATFORM ON WHICH CITIZENS CAN LEARN ABOUT AND THOUGHTFULLY DISCUSS HUMAN RIGHTS, INTERNATIONAL LAW, UNITED STATES FOREIGN POLICY, SPECIFICALLY, U.S. FOREIGN POLICY WITHIN THE MIDDLE EAST, AND THE RELATIONSHIP BETWEEN THESE ISSUES AND INDEPENDENT MEDIA, ARTS AND CULTURE.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	79,793.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN KURDISH INFORMATION NETWORK 2722 CONNECTICUT AVE NW, STE 42, WASHINGTON, D.C. 20008	NONE FUNDING FOR THE KURDISH FILM FESTIVAL - BERLIN JUNE 08	PUBLIC CHARITY	10,000.
ARAB FILM FESTIVAL, 300 BRANNAN ST, STE 508, SAN FRANCISCO, CA 94107	NONE FUNDING FOR FILMMAKERS OF MIDDLE EAST FILMS	PUBLIC CHARITY	10,000.
ARTEEAST INC, 1178 BROADWAY, 3RD FL, NEW YORK, NY 10003	NONE FUNDING FOR THE INSTITUTE OF ARAB CULTURE - BRAZIL	PUBLIC CHARITY	10,000.
ARTEEAST INC, 1178 BROADWAY, 3RD FL, NEW YORK, NY 10003	NONE FUNDING FOR A FILM ABOUT THE 1953 IRANIAN COUP ON MOSSADEGH	PUBLIC CHARITY	10,000.

ASSOC OF JESUIT COLLEGES & UNIVERSITIES ONE DUPONT CIRCLE NW, STE 405, WASHINGTON, D.C. 20036	NONE FUNDING FOR THE IRAQI STUDENT PROJECT	PUBLIC CHARITY	5,000.
EYEBEAM, 540 W 21ST ST, NEW YORK, NY 10011	NONE FUNDING FOR THE YES MAN PROJECT	PUBLIC CHARITY	5,000.
INSTITUTE FOR POLICY STUDIES, 1112 16TH ST NW, #600, WASHINGTON, D.C. 20036	NONE FUNDING FOR THE FOCUS ON THE GLOBAL SOUTH PROGRAM	PUBLIC CHARITY	10,000.
INTERNATIONAL HUMANITIES CENTER, PO BOX 923, MALIBU, CA 90265	NONE FUNDING FOR THE STEAL BACK YOUR VOTE CAMPAIGN	PUBLIC CHARITY	2,000.
THE JUST MEDIA FUND, 1536 WYNKOOP ST, STE 201, DENVER, CO 80202	NONE FUNDING FOR THE FILM "THEY KILLED SISTER DOROTHY"	PRIVATE OPERATING FDTN	10,000.
LINK MEDIA INC, PO BOX 2008, SAN FRANCISCO, CA 94126	NONE FUNDING FOR THE IRAN FILMS PROJECT	PUBLIC CHARITY	5,000.
MEDIA EDUCATION FOUNDATION, 60 MASONIC STREET, NORTHAMPTON, MA 01060	NONE FUNDING FOR THE FILM "BLOOD & OIL"	PUBLIC CHARITY	10,000.
NEW AMERICA FOUNDATION, 1630 CONNECTICUT AVE NW FL 7, WASHINGTON, D.C. 20009	NONE FUNDING FOR ARMS & SECURITY INITIATIVE WORK ON CLUSTER BOMBS	PUBLIC CHARITY	10,000.

PEN AMERICAN CENTER INC, 588 BROADWAY, STE 303, NEW YORK, NY 10012	NONE	PUBLIC CHARITY	1,000.
	FUNDING FOR "READING BURMA BENEFIT" EVENT IN NY 9/23		
RIGHTS ACTION, 1247 E STREET SE, WASHINGTON, D.C. 20003	NONE	PUBLIC CHARITY	3,000.
	FUNDING FOR COPINH WORK IN HONDURAS		
TRIBECA FILM INSTITUTE, 375 GREENWICH ST, NEW YORK, NY 10013	NONE	PUBLIC CHARITY	10,000.
	FUNDING FOR IRANIAN FILM PROGRAM AT FESTIVAL		
UNITED WAY INTERNATIONAL, 701 N FAIRFAX ST, ALEXANDRIA, VA 22314-2045	NONE	PUBLIC CHARITY	10,000.
	FUNDING FOR THE 2008 POETRY FESTIVAL - MEDELLIN		
VOICES OF A PEOPLE'S HISTORY OF THE UNITED STATES 130 W 25TH ST, NEW YORK, NY 10001	NONE	PUBLIC CHARITY	5,000.
	FUNDING FOR THE "VOICES" EDUCATION PROGRAM		
WEST AFRICA FISTULA CENTER FOUNDATION 3621 POTTSBORO RD, STE 150, DENISON, TX 75020	NONE	PUBLIC CHARITY	500.
	FUNDING FOR THE SIERRA LEONE FUND		
WORLD MUSIC INSTITUTE, 49 W 27TH ST, STE 930, NEW YORK, NY 10001	NONE	PUBLIC CHARITY	10,000.
	FUNDING FOR THE SHAJARIAN MUSIC CONCERT		
WORLD MUSIC INSTITUTE, 49 W 27TH ST, STE 930, NEW YORK, NY 10001	NONE	PUBLIC CHARITY	5,000.
	FUNDING FOR THE CASH RESERVE PROJECT		

CAIPIRINHA FOUNDATION

20-3587464

TOTAL TO FORM 990-PF, PART XV, LINE 3A

141,500.

GRANT AGREEMENT

THIS AGREEMENT is made and entered into this 8th day of January, 2008 by The Just Media Fund to induce Caipirinha Foundation, a Private Operating Foundation and nonprofit corporation ("the Foundation") to make a grant in the amount of \$10,000.00 (Ten Thousand US Dollars) to Grantee for post-production work on the film "They Killed Sister Dorothy". Grantee acknowledges that the Foundation is subject to certain requirements and restrictions imposed by the Internal Revenue Code (the "Code") on private foundations and that the Foundation requires, as a condition of making the grant, that Grantee provide the representations, warranties and covenants contained in this agreement. Accordingly, Grantee represents to and agrees with the Foundation, its successors and assigns, as follows:

1. Use of Funds. Grantee shall use the grant funds received from the Foundation, and income thereon, only for the purposes and in the manner permitted in this Grant Agreement, and shall repay any amounts not so used. Specifically, grant funds shall be used for post-production work during calendar year 2008 on the full-length documentary film about the life and work of Sister Dorothy Stang and her efforts to save and sustain the Brazilian Amazon. Pending such use, the grant funds shall be maintained in a separate fund dedicated to the purposes of the grant. No grant funds (or income thereon) shall be used:

(a) to carry on propaganda, or otherwise to attempt, to influence legislation (within the meaning of Section 4945(d)(1) of the Code,

(b) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the code),

(c) to make any grant that does not comply with the requirements of Section 4945(d)(3) or (4) of the Code, or

(d) to undertake any activity for any purpose other than one specified in Section 170(c)(2)(B) of the Code.

2. Annual Reports. Grantee shall submit full and complete annual reports on the manner in which grant funds, and any income thereon, are used (specifically indicating amounts used for salaries, travel or supplies), on both a current and a cumulative basis, and the progress made in accomplishing the purpose for which the Foundation's grant is made. Such reports shall be made as of the end of each of Grantee's annual accounting periods within which the grant or any portion thereof is received and all such subsequent periods until the grant funds are expended in full. Such reports shall be furnished to the Foundation within 90 days after the close of the accounting periods to which they relate. Such reports shall include financial statements of Grantee prepared in accordance with generally accepted accounting principles and a certification by Grantee of compliance with the terms of this Grant Agreement Following the close of its annual accounting period during which the use of all grant funds (and income thereon) is completed, Grantee shall make a final report with respect to all expenditures made from grant funds (including specific information concerning amounts used for salaries, travel, and supplies), and indicating the progress made toward achieving the purpose of the Foundation's grant.

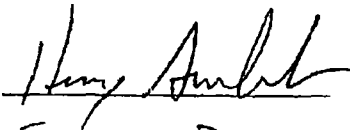
3. Books and Records. Grantee shall maintain complete records of receipts and expenditures and shall account separately for funds received from the Foundation, and

income thereon. Records of expenditures, as well as copies of the reports submitted to the Foundation, shall be kept for at least four years after completion of the use of all grant funds. Grantee's books and records shall be available to the Foundation and its representatives for inspection and copying at all reasonable times.

4. Remedies. In addition to any other remedies that the Foundation may have, Grantee agrees that the Foundation may withhold grant funds or terminate any grant commitment that the Foundation may have made to Grantee if Grantee fails to comply with the terms of this Grant Agreement.

IN WITNESS WHEREOF, Grantee has caused this Grant Agreement to be made as of the day and year first written above.

The Just Media Fund

By 

Its EXECUTIVE DIRECTOR