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Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2004

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2004 calendar year, or tax year beginning and ending

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
THE MANGROVE FOUNDATION
c/o THE ATLANTIC PHILANTHROPIES

D Employer identification number
98-0216844

E Telephone number
(441) 295 4896

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P.O. BOX 1742, STERLING HOUSE

City or town, state or country, and ZIP + 4
HAMILTON HM GX, BERMUDA,

F Accounting method Cash Accrual
 Other (specify) **▶**

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Hand I are not applicable to section 527 organizations

G Website: **N/A**

J Organization type (check only one) 501(c) (**4**) (insert no) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates **▶**
H(c) Are all affiliates included? **N/A** Yes No
 (If "No," attach a list.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

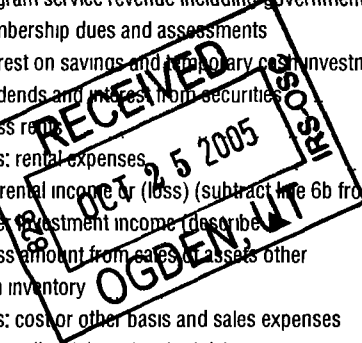
I Group Exemption Number **▶**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **▶ 2271357.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____)	1d		0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		
	3	Membership dues and assessments	3		
	4	Interest on savings and temporary cash investments	4		1579802.
	5	Dividends and interest from securities	5		433142.
	6	Gross rental income	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c		
7	Other investment income (describe _____)	7			
Revenue	8	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	a		8a		
	b	Less: cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
Revenue	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
Revenue	10	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		
11	Other revenue (from Part VII, line 103)	11		258413.	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		2271357.	
Expenses	13	Program services (from line 44, column (B))	13		1845000.
	14	Management and general (from line 44, column (C))	14		1188083.
	15	Fundraising (from line 44, column (D))	15		
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 13 and 14, column (A))	17		3033083.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		-761726.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		60122409.
	20	Other changes in net assets or fund balances (attach explanation)	20	See Statement 1	5870075.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		65230758.



SCANNED NOV 14 '05

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. Page 2

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ <u>1845000</u> • noncash \$ _____)	22 1845000.	1845000.	Statement 3	
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25 0.	0.	0.	0.
26	Other salaries and wages	26			
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31 14675.		14675.	
32	Legal fees	32 1005.		1005.	
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc. (attach schedule)	42			
43	Other expenses not covered above (itemize):				
a	_____	43a			
b	_____	43b			
c	_____	43c			
d	_____	43d			
e	See Statement 2	43e 1172403.		1172403.	
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 3033083.	1845000.	1188083.	0.

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? <input type="checkbox"/>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
SEE STATEMENT # 9 ATTACHED	
a SEE STATEMENT # 9 ATTACHED	

(Grants and allocations \$ _____)	
b	

(Grants and allocations \$ _____)	
c	

(Grants and allocations \$ _____)	
d	

(Grants and allocations \$ _____)	
e Other program services (attach schedule)	Statement 4
_____	(Grants and allocations \$ _____)
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1845000.

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	91754.	45	77863.
	46 Savings and temporary cash investments	19572914.	46	24144365.
	47 a Accounts receivable			
	b Less: allowance for doubtful accounts		47c	
	48 a Pledges receivable			
	b Less: allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	b Less: allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments - securities Stmt 6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	9316822.	54	8476944.
	55 a Investments - land, buildings, and equipment basis			
	b Less: accumulated depreciation		55c	
56 Investments - other See Statement 5	29789.	56	43208.	
57 a Land, buildings, and equipment basis				
b Less: accumulated depreciation		57c		
58 Other assets (describe PRIVATE EQUITY FUND)	31449221.	58	34455435.	
59 Total assets (add lines 45 through 58) (must equal line 74)	60460500.	59	67197815.	
Liabilities	60 Accounts payable and accrued expenses	113091.	60	122057.
	61 Grants payable	225000.	61	1845000.
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe)		65	
66 Total liabilities (add lines 60 through 65)	338091.	66	1967057.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	60122409.	67	65230758.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	60122409.	73	65230758.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	60460500.	74	67197815.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information Yes No

76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X	
b	If "Yes," enter the name of the organization The Atlantic Foundation and check whether it is <input type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt.			
81 a	Enter direct or indirect political expenditures. See line 81 instructions	81a		0.
b	Did the organization file Form 1120-POL for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X	
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? N/A	85a		X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b		X
c	Dues, assessments, and similar amounts from members	85c		0.
d	Section 162(e) lobbying and political expenditures	85d		0.
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e		0.
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		0.
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	86a		N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b		N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a		N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b		N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A ; section 4912 N/A ; section 4955 N/A			
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958			0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization			0.
90 a	List the states with which a copy of this return is filed NONE			
b	Number of employees employed in the pay period that includes March 12, 2004	90b		0
91	The books are in care of GILLIAN SCOTT - ATLANTIC PHILANTHRO Telephone no. (441) 295 4896			

Located at **STERLING HOUSE, WESLEY STREET, , HAMILTON, Bermud** ZIP + 4 **HM GX**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
and enter the amount of tax-exempt interest received or accrued during the tax year **92** **N/A**

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated					
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1579802.	
96 Dividends and interest from securities			14	433142.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a OTHER PORTFOLIO INCOME		258409.			
b OTHER INCOME		4.			
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		258413.		2012944.	0.
105 Total (add line 104, columns (B), (D), and (E))					2271357.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	N/A

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here: Sarah J. Cucke Signature of officer 11/8 Oct 10/05 Date SARAH J. CUCKE, SECRETARY Type or print name and title.

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 + 4: _____ EIN: _____
 423161 01-13-05 Phone no.: _____

Form 990 Other Changes in Net Assets or Fund Balances Statement 1

Description	Amount
BOOK/TAX DIFFERENCE IN EQUITY ACCOUNTING	933447.
TAX ADJ FOR FOREIGN SOURCE INCOME	4936628.
Total to Form 990, Part I, line 20	5870075.

Form 990 Other Expenses Statement 2

Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
LP PORTFOLIO DEDUCTIONS (LP)	1113586.		1113586.	
INVESTMENT ADVISORY FEES (LP)	39164.		39164.	
INTEREST EXP	1624.		1624.	
TRUSTEE FEES	16143.		16143.	
OTHER EXP/MISC (LP)	1780.		1780.	
BANK FEES	106.		106.	
Total to Fm 990, ln 43	1172403.		1172403.	

Form 990 Cash Grants and Allocations Statement 3

Classification	Donee's Name	Donee's Address	Donee's Relationship	Amount
REFER GRANTS APPROVED STATEMENT #10			None	1845000.
Total Included on Form 990, Part II, line 22				1845000.

Form 990	Other Program Services	Statement	4
Description	Grants and Allocations	Expenses	
REFER GRANTS APPROVED STATEMENT #10		1845000.	
Total to Form 990, Part III, line e		1845000.	

Form 990	Other Investments	Statement	5
Description	Valuation Method	Amount	
INTEREST RECEIVABLE	Market Value	43208.	
Total to Form 990, Part IV, line 56, Column B		43208.	

Form 990	Other Securities	Statement	6
Security Description	Cost/FMV	Other Securities	
MARKETABLE SECURITIES	FMV	8476944.	
To Form 990, line 54, Col B		8476944.	

Form 990	Other Revenue Included on Form 990	Statement	7
Description		Amount	
BOOK/TAX DIFFERENCES		-4089148.	
Total to Form 990, Part IV-A		-4089148.	

Form 990	Other Expenses Included on Form 990	Statement	8
<u>Description</u>		<u>Amount</u>	
DEDUCTIONS RELATED TO PORTFOLIO INCOME		1113586.	
Total to Form 990, Part IV-B		1113586.	

STATEMENT #9

The Mangrove Foundation

98-0216844

Statement of Program Service Accomplishments

Year ended December 31, 2004

The exempt purpose of Mangrove Foundation is the promotion of social welfare throughout the world, including the overall U.S. "community". We believe it promotes the common goals and social welfare of people in the U.S. through grants to U.S. 501(c)(3) public charities which strengthen organizations, and provide services to children in need, and to the ageing. A description of grants paid is set out in statement 11. Grants newly approved and grants payable are listed in statements 10 and 12 respectively.

This is Mangrove Foundation's fifth full year. No publications were issued. Benefits as a result of charitable contributions are difficult to measure, but we believe Mangrove Foundation has made a positive difference.

The Mangrove Foundation
Grants Approved
For the Year Ended 31 December 2004

<u>Name</u>	<u>App #</u>	<u>Purpose</u>	<u>Original Grant</u>
Heartland Alliance for Human Needs and Human Rights 208 S LaSalle Street, Suite 1818 Chicago, IL 60604	12920	To document human rights violations in the immigration administrative and detention system in the Midwest of the US, as a basis for litigation, advocacy and coalition building	\$ 850,000.00
National Alliance for Hispanic Health 1501 Sixteenth Street, N.W. Washington, D.C. 20036-1401	13234	To support an outreach effort to increase an uptake in federal prescription benefits by low-income Hispanic older adults.	\$ 450,000.00
National Council on the Aging, Inc. 300 D Street SW, Suite 801 Washington, D.C. 20024	13029	To identify effective methods of enrolling low-income older adults in a prescription benefit programme	\$ 545,000.00
			\$ 1,845,000.00

STATEMENT # 10

The Mangrove Foundation
Grants paid
For the Year Ended 31 December 2004

<u>Name</u>	<u>App #</u>	<u>Purpose</u>	<u>Original Grant</u>
Legal Services For Children, Inc. 271 Madison Ave., Suite 1007 New York, NY 10016	10563	To provide general support.	\$ 100,000.00
Teachers Network^The 285 W. Broadway New York, NY 10013-2272	11714	To provide support for the TeachNet initiative.	\$ 125,000.00
			<u>\$ 225,000.00</u>

STATEMENT # 11

The Mangrove Foundation
Grants Payable
For the Year Ended 31 December 2004

<u>Name</u>	<u>App #</u>	<u>Purpose</u>	<u>Original Grant</u>
Heartland Alliance for Human Needs and Human Rights 208 S. LaSalle Street, Suite 1818 Chicago, IL 60604	12920	To document human rights violations in the immigration administrative and detention system in the Midwest of the US, as a basis for litigation, advocacy and coalition building	\$ 850,000.00
National Alliance for Hispanic Health 1501 Sixteenth Street, N.W. Washington, D.C. 20036-1401	13234	To support an outreach effort to increase an uptake in federal prescription benefits by low-income Hispanic older adults.	\$ 450,000.00
National Council on the Aging, Inc.^The 300 D Street SW, Suite 801 Washington, D.C. 20024	13029	To identify effective methods of enrolling low-income older adults in a prescription benefit programme	\$ 545,000.00
			<u><u>\$ 1,845,000.00</u></u>

STATEMENT # 12

The Mangrove Foundation

List of Officers, Directors, Trustees and Key Employees
For the year ended December 31, 2004

EIN: 98-0216844

Part V - List of Officers, Directors, Trustees, and Key Employees as of December 31, 2004 -- Page 4

<u>Members</u>	<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Avg Hours Per Week</u>	<u>Compensation</u>	<u>Employee Benefits & Def'd Comp</u>	<u>Expense Acct & Other</u>
	Frank Mutch	Sterling House, Hamilton, Bermuda	Member	Varies	None	None	None
	Christine Downton	125 Park Avenue, 21st Floor, NYC, NY	Member	Varies	None	None	None
	David Salem	590 Peter Jefferson Pkwy, Charlottesville, VA	Member	Varies	None	None	None
<u>Directors</u>							
	Frank Mutch	Sterling House, Hamilton, Bermuda	Director	Varies	None	None	None
	Christine Downton	125 Park Avenue, 21st Floor, NYC, NY	Director	Varies	None	None	None
	David Salem	590 Peter Jefferson Pkwy, Charlottesville, VA	Director	Varies	None	None	None
	Cummings Zuill	Sterling House, Hamilton, Bermuda	Director	Varies	None	None	None
	Frank Rhodes	3104 Snee Hall, Cornell, Ithaca NY	Director	Varies	None	None	None
	B Grady Durham	1200 17th St, #2600, Denver CO	Director	Varies	None	None	None
<u>Officers</u>							
	Frank Mutch	Sterling House, Hamilton, Bermuda	Chairman	Varies	None	None	None
	Cummings Zuill	Sterling House, Hamilton, Bermuda	Deputy Chair	Varies	None	None	None
	Sarah J Cooke	Sterling House, Hamilton, Bermuda	Secretary	Varies	None	None	None
	Alec R Anderson	Clarendon House, Hamilton, Bermuda	Asst Sec'y	Varies	None	None	None
	C F Alex Cooper	Clarendon House, Hamilton, Bermuda	Asst Sec'y	Varies	None	None	None
	James MacDonald	Clarendon House, Hamilton, Bermuda	Asst Sec'y	Varies	None	None	None
	Dawn Griffiths	Clarendon House, Hamilton, Bermuda	Asst Sec'y	Varies	None	None	None

Members, Directors and Officers of the foundation devote time to its affairs as needed.

Form **8868**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

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

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization The Mangrove Foundation c/o The Atlantic Philanthropies	Employer identification number 98 : 0216844
	Number, street, and room or suite no. If a P.O. box, see instructions. PO Box 1742, Sterling House	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Hamilton HM GX, Bermuda	

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

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

• The books are in the care of ▶ **Gillian Scott**

Telephone No ▶ (**441**) **295-4896** FAX No. ▶ (**441**) **295-4897**

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **15 August**, 20**05**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year 20**05** or
▶ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ **N/A**

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ **N/A**

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ **0.00**

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

FILE COPY

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

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

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization The Mangrove Foundation c/o The Atlantic Philanthropies	Employer identification number 98 : 0216844
	Number, street, and room or suite no. If a P.O. box, see instructions. PO Box 1742, Sterling House	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Hamilton HM GX, Bermuda	

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

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

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

• The books are in the care of **Gillian Scott**
 Telephone No. **(441) 295-4896** FAX No. **(441) 295-4897**

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box . If it is for **part** of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **15 November**, 20**05**.
- 5 For calendar year **2005**, or other tax year beginning _____, 20____, and ending _____, 20____.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension _____

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ **N/A**
- 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 \$ **N/A**
- c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ **0.00**

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 **Gillian Scott** Title **Attorney** Date **7/1/05**

Notice to Applicant—To Be Completed by the IRS

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

Director _____ By: _____ Date _____

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

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)