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Return of Organization Exempt From Income Tax

2005

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2005 calendar year, or tax year beginning **and ending**

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

C Name of organization
THE MANGROVE FOUNDATION
C/O THE ATLANTIC PHILANTHROPIES
 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,

D Employer identification number
98-0216844

E Telephone number
(441) 295 4896

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

G Website: **▶ N/A**

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

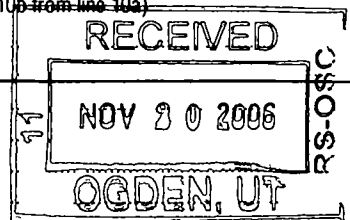
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **▶ 1937929.**

H and I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates **▶ N/A**
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 **▶ N/A**
M Check if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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		1454503.
	5	Dividends and interest from securities	5		305881.
	6a	Gross rents	6a		
	6b	Less: rental expenses	6b		
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe ▶)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
		8a			
		8b			
		8c			
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
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			
10a	Gross sales of inventory, less returns and allowances	10a			
		10b			
		10c			
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		177545.	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		1937929.	
Expenses	13	Program services (from line 44, column (B))	13		73598588.
	14	Management and general (from line 44, column (C))	14		737697.
	15	Fundraising (from line 44, column (D))	15		
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17		74336285.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		-72398356.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		65230758.
	20	Other changes in net assets or fund balances (attach explanation)	20		7220621.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		53023.



SCANNED DEC 16 2006

THE MANGROVE FOUNDATION
c/o THE ATLANTIC PHILANTHROPIES

Form 990 (2005)

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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.

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>73598588</u> noncash \$ <u>0.</u>) If this amount includes foreign grants, check here <input checked="" type="checkbox"/>	22	73598588.	73598588.	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	594.		594.	
32 Legal fees	32	1001.		1001.	
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 _____	43e				
f _____	43f				
g See Statement 2	43g	736102.		736102.	
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	74336285.	73598588.	737697.	0.

Joint Costs. Check N/A 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 \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Form 990 (2005)

THE MANGROVE FOUNDATION
c/o THE ATLANTIC PHILANTHROPIES

Form 990 (2005)

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Part IV Balance Sheets (See the instructions.)

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	77863.	45	53023.
	46 Savings and temporary cash investments	24144365.	46	0.
	47 a Accounts receivable	47a		
	b Less: allowance for doubtful accounts	47b		47c
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b		48c
	49 Grants receivable			49
	50 Receivables from officers, directors, trustees, and key employees			50
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges			53
	54 Investments - securities Stmnt 4 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	8476944.	54	0.
	55 a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation	55b		55c
56 Investments - other	43208.	56		
57 a Land, buildings, and equipment basis	57a			
b Less: accumulated depreciation	57b		57c	
58 Other assets (describe ▶ PRIVATE EQUITY FUND)	34455435.	58	0.	
59 Total assets (must equal line 74) Add lines 45 through 58	67197815.	59	53023.	
Liabilities	60 Accounts payable and accrued expenses	122057.	60	0.
	61 Grants payable	1845000.	61	0.
	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)	1967057.	66	0.	
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	65230758.	67	53023.
	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)	65230758.	73	53023.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	67197815.	74	53023.	

Form 990 (2005)

THE MANGROVE FOUNDATION
c/o THE ATLANTIC PHILANTHROPIES

Form 990 (2005)

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Part VI Other Information (continued)		Yes	No
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?	85a		
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		
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?	85g		N/A
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?	85h		N/A
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 ▶ <u>N/A</u> ; section 4912 ▶ <u>N/A</u> ; section 4955 ▶ <u>N/A</u>			
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 ▶ <u>None</u>			
b Number of employees employed in the pay period that includes March 12, 2005	90b		0
91 a The books are in care of ▶ <u>GILLIAN SCOTT - ATLANTIC PHILANTHRO</u> Telephone no. ▶ <u>(441) 295 4896</u> Located at ▶ <u>STERLING HOUSE, WESLEY STREET,, HAMILTON, Bermud</u> ZIP + 4 ▶ <u>HM GX</u>			
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ <u>BERMUDA</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X	X
c At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ <u>BERMUDA</u>	91c	X	
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

Form 990 (2005)

THE MANGROVE FOUNDATION
c/o THE ATLANTIC PHILANTHROPIES

Form 990 (2005)

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Part VII Analysis of Income-Producing Activities (See 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	
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	1454503.	
96 Dividends and interest from securities			14	305881.	
97 Net rental income or (loss) from real estate:					
a debt-financed property		0.			
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			14	184558.	
b OTHER INCOME/ (LOSS)			14	-7013.	
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		1937929.	0.
105 Total (add line 104, columns (B), (D), and (E))					1937929.

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 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 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 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).

Please Sign Here

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

Signature of officer: *S. J. Cooke* Date: 16 Nov 06 Type or print name and title: SARAH J. COOKE, Authorized Signatory

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: _____ Phone no.: _____

523163 02-03-06

Form 990 (2005)

Form 990	Other Changes in Net Assets or Fund Balances	Statement	1
Description		Amount	
BOOK/TAX DIFFERENCE IN EQUITY ACCOUNTING		1049822.	
TAX ADJ FOR FOREIGN SOURCE INCOME		6170799.	
Total to Form 990, Part I, line 20		7220621.	

Form 990	Other Expenses			Statement	2
Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising	
LP PORTFOLIO DEDUCTIONS (LP)	694408.		694408.		
INVESTMENT ADVISORY FEES (LP)	28290.		28290.		
INTEREST EXP	3020.		3020.		
TRUSTEE FEES	8423.		8423.		
OTHER EXP/MISC (LP)	1780.		1780.		
BANK FEES	181.		181.		
Total to Fm 990, ln 43	736102.		736102.		

Form 990	Cash Grants and Allocations			Statement	3
Classification	Donee's Name	Donee's Address	Donee's Relationship	Amount	
REFER GRANTS APPROVED STATEMENT #8			None	73598588.	
Total Included on Form 990, Part II, line 22				73598588.	

Form 990	Other Securities	Statement	4
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Security Description	Cost/FMV	Other Securities
MARKETABLE SECURITIES	FMV	0.
To Form 990, line 54, Col B		0.

Form 990	Other Expenses Included on Form 990	Statement	5
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Description	Amount
DEDUCTIONS RELATED TO PORTFOLIO INCOME	694408.
Total to Form 990, Part IV-B	694408.

No statement #6

The Mangrove Foundation

98-0216844

Statement of Program Service Accomplishments

Year ended December 31, 2005

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 9. Grants newly approved and grants payable are listed in statements 8 and 10 respectively.

This is Mangrove Foundation's sixth 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 2005

<u>Name</u>	<u>App #</u>	<u>Purpose</u>	<u>Original Grant</u>
Common Sense Media 1550 Bryant Street, Suite 555 San Francisco, CA 94103	13743	To support business planning and general operations for Common Sense Media, a nonprofit organisation dedicated to giving parents and kids a choice and a voice about the media they consume. This grant will help establish an influential constituency base to advocate for more appropriate media consumption	\$650,000
The University of Hawaii 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822	13632	To build the human resource capacity of the Learning Resource Center staff at Can Tho, Da Nang and Hue Universities in Viet Nam by supporting their development of Operations & Management sustainability plans.	\$150,000
The Atlantic Foundation 16 Wesley Street Hamilton HM EX Bermuda		General support; in addition The Atlantic Foundation is to assume all liability for grants to Common Sense Media and Heartland Alliance for Human Needs and Human Rights. See Statement #14.	\$72,798,588
			<u>\$73,598,588</u>

STATEMENT #8

**The Mangrove Foundation
Grants Paid
For the Year Ended 31 December 2005**

<u>Name</u>	<u>App #</u>	<u>Purpose</u>	<u>Original Grant</u>
Common Sense Media 1550 Bryant Street, Suite 555 San Francisco, CA 94103	13743	To support business planning and general operations for Common Sense Media, a nonprofit organisation dedicated to giving parents and kids a choice and a voice about the media they consume. This grant will help establish an influential constituency base to advocate for more appropriate media consumption	\$325,000.00
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 US Midwest, and to provide a basis for litigation, advocacy and coalition building.	\$300,000.00
National Alliance for Hispanic Health 1501 Sixteenth Street, N W Washington, D C 20036-1401	13234	To support an outreach effort to increase uptake of federal prescription benefits by low-income Hispanic older adults	\$450,000.00
The 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 the United States in a prescription benefit programme	\$545,000.00
The University of Hawaii 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822	13632	To build the human resource capacity of the Learning Resource Center staff at Can Tho, Da Nang and Hue Universities in Viet Nam by supporting their development of Operations & Management sustainability plans	\$75,000.00
The University of Hawaii 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822	13632	To build the human resource capacity of the Learning Resource Center staff at Can Tho, Da Nang and Hue Universities in Viet Nam by supporting their development of Operations & Management sustainability plans	\$75,000.00
The Atlantic Foundation 16 Wesley Street Hamilton HM EX Bermuda		General support, in addition The Atlantic Foundation is to assume all liability for grants to Common Sense Media and Heartland Alliance for Human Needs and Human Rights See Statement #14	\$72,798,588

\$74,568,588.00

STATEMENT #9

The Mangrove Foundation
Grants Payable
For the Year Ended 31 December 2005

<u>Name</u>	<u>App #</u>	<u>Purpose</u>	<u>Original Grant</u>
NONE - N/A			<u>\$0</u>

STATEMENT #10

The Mangrove Foundation

List of Officers, Directors, Trustees and Key Employees
For the year ended December 31, 2005

EIN: 98-0216844

Part V-A - List of Officers, Directors, Trustees, and Key Employees as of December 31, 2005 -- Page 5

<u>A) Name</u>	<u>Address</u>	<u>B) Title</u>	<u>Avg Hours Per Week</u>	<u>C) Compensation</u>	<u>D) Employee Benefits & Def'd Comp</u>	<u>E) Expense Acct & Other</u>
<u>Director</u> Frank Rhodes B Grady Durham	125 Park Avenue, 21st Floor, NYC, NY 125 Park Avenue, 21st Floor, NYC, NY	Director Director	Varies Varies	None None	None None	None None
<u>Director and Member</u> Christine Downton	125 Park Avenue, 21st Floor, NYC, NY	Director and Member	Varies	None	None	None
David Salem	125 Park Avenue, 21st Floor, NYC, NY	Director and Member	Varies	None	None	None
<u>Director and Officer</u> Cummings Zuill	Sterling House, Hamilton, Bermuda	Director and Officer	Varies	None	None	None
<u>Director, Member and Officer</u> Frank Mutch	Sterling House, Hamilton, Bermuda	Director, Member and Officer	Varies	None	None	None
<u>Officers</u> Sarah J Cooke Alec R Anderson C F Alex Cooper James MacDonald Dawn Griffiths	Sterling House, Hamilton, Bermuda Clarendon House, Hamilton, Bermuda Clarendon House, Hamilton, Bermuda Clarendon House, Hamilton, Bermuda Clarendon House, Hamilton, Bermuda	Secretary Asst Sec'y Asst Sec'y Asst Sec'y Asst Sec'y	Varies Varies Varies Varies Varies	None None None None None	None None None None None	None None None None None

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

The Mangrove Foundation
 List of Officers, Directors, Trustees and Key Employees
 For the year ended December 31, 2005

Part V-A. Ques 75b - List of Officers, Directors, Trustees, and Key Employees, related to each other through family or business relationships, as of December 31, 2005 -- Page 6

<u>A) Name</u>	<u>Address</u>	<u>B) Title</u>	<u>Avg Hours Per Week</u>	<u>C) Compensation</u>	<u>D) Employee Benefits & Def'd Comp</u>	<u>E) Expense Acct & Other</u>
<u>Director</u>						
** Frank Rhodes	125 Park Avenue, 21st Floor, NYC, NY	Director	Varies	None	None	None
** B Grady Durham	125 Park Avenue, 21st Floor, NYC, NY	Director	Varies	None	None	None
<u>Director and Member</u>						
** Christine Downton	125 Park Avenue, 21st Floor, NYC, NY	Director and Member	Varies	None	None	None
** David Salem	125 Park Avenue, 21st Floor, NYC, NY	Director and Member	Varies	None	None	None
<u>Director and Officer</u>						
** Cummings Zuill	Sterling House, Hamilton, Bermuda	Director and Officer	Varies	None	None	None
<u>Director, Member and Officer</u>						
** Frank Mutch	Sterling House, Hamilton, Bermuda	Director, Member and Officer	Varies	None	None	None
<u>Officers</u>						
** 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.

*Employees of Conyers Dill & Pearman

**Directors, Investment Committee members, or offices of The Atlantic Foundation, or related companies.

EIN: 98-0216844

The Mangrove Foundation
 List of Officers, Directors, Trustees and Key Employees
 For the year ended December 31, 2005

Part V-A, Question 75c) - List of Officers, Directors, Trustees, and Key Employees as of December 31, 2005, who receive compensation from any other organisations, whether tax exempt or taxable, that are related to this organisation through common supervision or common control?
--Page 6

The Mangrove Foundation is related to The Atlantic Foundation, based on common control
 The Atlantic Philanthropies (Bermuda) Ltd is 100% owned by The Atlantic Foundation.

<u>A) Name</u>	<u>Address</u>	<u>B) Title/s</u>	<u>Avg Hours Per Week</u>	<u>C) Compensation</u>	<u>D) Employee Benefits & Def'd Comp</u>	<u>E) Expense Acct & Other</u>	<u>C) & D) Paid by:</u>
Frank Mutch	Sterling House, Hamilton, Bermuda	Director, Member and Officer	Varies	\$50,000	None	None	The Atlantic Foundation
Cummings Zuill	Sterling House, Hamilton, Bermuda	Director and Officer	Varies	\$50,000	None	None	The Atlantic Foundation
Frank Rhodes	125 Park Avenue, 21st Floor, NYC, NY	Director	Varies	\$50,000	None	None	The Atlantic Foundation
Sarah J Cooke	Sterling House, Hamilton, Bermuda	Officer/Secretary	Varies	\$212,000	\$62,140	None	The Atlantic Philanthropies (Bermuda) Ltd

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

Part VI – Line 79. STATEMENT OF SUBSTANTIAL CONTRACTION

A substantial contraction of Mangrove's assets occurred in 2005 because it made a grant of substantially all of its assets, subject to all of its liabilities, to another, larger Bermuda grantmaking charity with purposes consistent with those of Mangrove. The receiving charity was:

The Atlantic Foundation
16 Wesley Street
Hamilton HM GX
Bermuda

The assets, consisting of \$72,798,588.08.08 in cash, were transferred on November 1, 2005. In addition, The Atlantic Foundation assumed the liability for all outstanding charitable commitments of Mangrove, including outstanding commitments to Common Sense Media and Heartland Alliance for Human Needs and Human Rights. The Atlantic Foundation has timely made all the payments due to these charities.

The Atlantic Foundation is a Bermuda charity subject to supervision by the Bermuda Charity Commissioners. The Atlantic Foundation, together with other charities in The Atlantic Philanthropies, operates a large, active grant-making program in the United States and throughout the world, dedicated to bringing about lasting changes in the lives of disadvantaged and vulnerable people. Under The Atlantic Foundation's organizational documents, upon its winding-up or dissolution, after the satisfaction of all of its debts and liabilities, any remaining property may not be distributed to its members but must be transferred to an institution having similar charitable objects which also prohibits the distribution of its income and property to its members. The Atlantic Foundation is explicitly prohibited from distributing any of its property to its members.

A certified copy of the resolutions authorizing the foregoing grant is attached.

Although Mangrove has donated substantially all of its assets to another charity, it has sufficient assets to meet its operating expenses and no termination of the Mangrove is planned at this time.

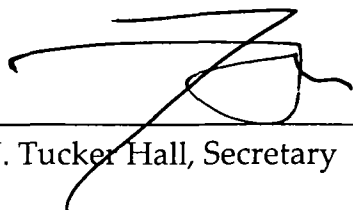
CERTIFICATE

I, T. W. Tucker Hall, Secretary of The Mangrove Foundation, a company limited by duly organized and existing under the laws of the Islands of Bermuda, DO HEREBY CERTIFY that the following is a true copy of resolutions adopted by the Directors of the Company at a meeting thereof duly convened and held on the 30th day of September 2005, at which meeting a quorum was present and voting throughout and that such resolutions are still in full force and effect and are in accordance with the provisions of the Bye-Laws of the said Company as at the date thereof:

GRANT TO THE ATLANTIC FOUNDATION

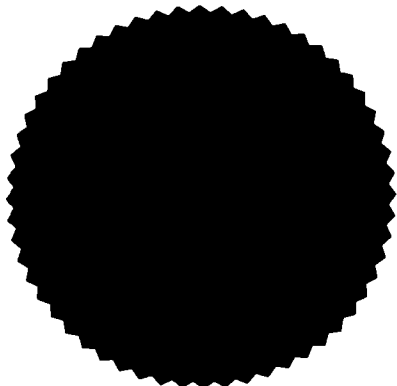
RESOLVED that, on the condition that The Atlantic Foundation assume all liability for grants to Common Sense Media and Heartland Alliance for Human Needs and Human Rights, a grant in the amount of the net sale proceeds from the TIFF III sale (expected to be about \$33.5 million) plus the value of the Company's account at Mellon Bond (approximately \$36.8 million) to The Atlantic Foundation be and is hereby approved, said grant to be paid promptly after the Company's receipt of the TIFF III sale proceeds; provided

RESOLVED, notwithstanding the foregoing resolution, the Company shall retain, and not pay as a grant, \$65,000, or such great amount as its officers may determine is prudent.



T. W. Tucker Hall, Secretary

Dated: September 21, 2006

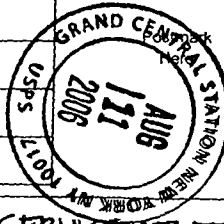


U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

OFFICIAL USE

7001 0320 0002 6948 7320

Postage	\$ 0.39
Certified Fee	2.40
Return Receipt Fee (Endorsement Required)	1.85
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$ 4.64



Sent To
INTERNAL REVENUE SERVICE CENTER
 Street, Apt No,
 or PO Box No
 City, State, ZIP+4
OGDEN, UT 84201-0012
 PS Form 3800, January 2001 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you
- Attach this card to the back of the mailpiece, or on the front if space permits.

1 Article Addressed to.

INTERNAL REVENUE SERVICE CENTER
RECEIVED
OGDEN, UT 84201-0012
AUG 21 2006
OGDEN, UT

2 Article Number

(Transfer from service label)

7001 0320 0002 6948 7320

COMPLETE THIS SECTION ON DELIVERY

A Received by (Please Print Clearly) B Date of Delivery

Aug 21

C Signature

RECEIVED
OGDEN, UT
 D Is delivery address different from item 1? If YES, enter delivery address below.

- Agent
- Addressee
- Yes
- No

3 Service Type

- Certified Mail Express Mail
- Registered Return Receipt for Merchandise
- Insured Mail C.O.D.

4 Restricted Delivery? (Extra Fee)

Yes

EXT NOV 06 manrove

Form 8868 (Rev. 12-2004)

Page 2

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **Note.** Only complete Part I 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):

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

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

- The books are in the care of **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**06**.
- 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 **Information required to complete an accurate return is not yet available.**

- 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.** Submit 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 **SJ Cook** Title **SECRETARY** Date **7 August 2006**

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) _____