



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2008

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

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

Form header section including: A Check box if address changed, B Exempt under section 501(c)(3), C Book value of all assets at end of year, D Employer identification number, E Unrelated business activity codes, F Group exemption number, G Check organization type.

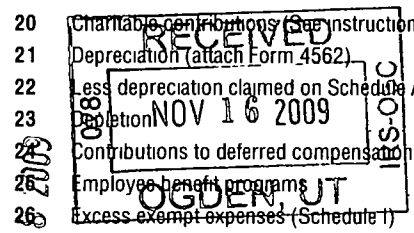
H Describe the organization's primary unrelated business activity. I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

J The books are in care of Lauren Arnold, CFO Telephone number 303-292-4455

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1a-13.

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Line number, Description, Sub-column, Total. Rows 14-34.



Vertical text on the left margin: 823701 3-09-09 LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Handwritten number 633

Form 990-T,	Income (Loss) from Partnerships	Statement 1
Description		Amount
TIFF Partners III - Ordinary income		<10,488.>
TIFF Partners IV - Ordinary income		<22,153.>
TIFF Private Equity Partners - Ordinary income		<67,313.>
Palo Alto Micro Cap Parnters - Capital gains		<94,459.>
Park Street Capital National Resource Fund III - Ordinary income		<6,004.>
Total to Form 990-T, Page 1, line 5		<200,417.>

Application for Extension of Time To File an Exempt Organization Return

▶ **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)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization GILL FOUNDATION	Employer identification number 84-1264186
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. 2215 Market Street	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Denver, CO 80205	

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

- | | | |
|--------------------------------------|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-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 |

Lauren Arnold, CFO

- The books are in the care of ▶ 2215 Market Street - Denver, CO 80205
Telephone No. ▶ 303-292-4455 FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until November 15, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2008 or
 ▶ tax year beginning _____, and ending _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,399.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$	0.

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

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
 Controlled group members (sections 1561 and 1563) check here See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____
c Income tax on the amount on line 34 **35c** 0.
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **36**
37 Proxy tax See instructions **37**
38 Alternative minimum tax **38**
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**
b Other credits (see instructions) **40b**
c General business credit. Attach Form 3800 **40c**
d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**
e Total credits. Add lines 40a through 40d **40e**
41 Subtract line 40e from line 39 **41** 0.
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**
43 Total tax. Add lines 41 and 42 **43** 0.
44 a Payments: A 2007 overpayment credited to 2008 **44a** 5,399.
b 2008 estimated tax payments **44b**
c Tax deposited with Form 8868 **44c**
d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**
e Backup withholding (see instructions) **44e**
f Other credits and payments: Form 2439 Form 4136 Other _____ Total **44f**
45 Total payments. Add lines 44a through 44f **45** 5,399.
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 5,399.
49 Enter the amount of line 48 you want: **Credited to 2009 estimated tax** 5,399. **Refunded** **49** 0.

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

1 At any time during the 2008 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here various interests in hedge funds
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file **3** Enter the amount of tax-exempt interest received or accrued during the tax year **\$**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1	6	Inventory at end of year	6
2	Purchases	2	7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3	Cost of labor	3	8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No
4a	Additional section 263A costs	4a			
b	Other costs (attach schedule)	4b			
5	Total. Add lines 1 through 4b	5			

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

Sign Here
 Signature of officer: Laurel Arnold Date: 11-5-09 Title: Chief Financial Officer
 May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only
 Preparer's signature: Aunie Anderson Date: 10-28-09 Check if self-employed
 Firm's name (or yours if self-employed), address, and ZIP code: Kundinger, Corder & Engle, P.C.
475 Lincoln St., Ste. 200
Denver, CO 80203
 EIN: _____ Phone no.: 303-534-5953