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

2008

Department of the Treasury
Internal Revenue Service

For calendar year 2008 or other tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**

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

A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)		D Employer identification number (Employees' trust, see instructions for Block D on page 9)	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type	SCHWAB CHARITABLE FUND		31-1640316
			Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.		E Unrelated business activity codes (See instructions for Block E on page 9)
			211 MAIN STREET		
		City or town, state, and ZIP code		523000	
		SAN FRANCISCO, CA 94105			
C Book value of all assets at end of year 1,832,688,214.		F Group exemption number (See instructions for Block F.) ▶			
		G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Describe the organization's primary unrelated business activity. ▶ **INVESTMENT IN PASS-THROUGHS**

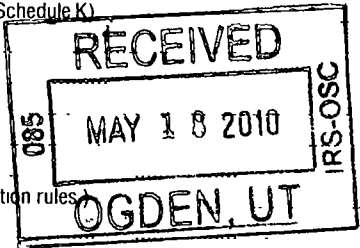
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **MS. SUSAN H. HELDMAN** Telephone number ▶ **415-667-9131**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	-306.	-306.
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5	-44,907.	STMT 1 -44,907.
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12	13	-45,213.	-45,213.

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.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	0.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-45,213.
31	Net operating loss deduction (limited to the amount on line 30)	31	0.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-45,213.
33	Specific deduction (Generally \$1,000, but see instructions for exceptions)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-45,213.



SCANNED JUN 03 2010

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ See separate instructions.

OMB No 1545-0123

2008

Name SCHWAB CHARITABLE FUND	Employer identification number 31-1640316
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less					
(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1 KKR FINANCIAL HOLDINGS LLC	VARIOUS	VARIOUS			-898.
HRJ GROWTH CAPITAL II, L.P	VARIOUS	VARIOUS			-33.

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824	3	
4 Unused capital loss carryover (attach computation)	4	()
5 Net short-term capital gain or (loss). Combine lines 1 through 4	5	-931.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year					
6 KKR FINANCIAL HOLDINGS LLC	VARIOUS	VARIOUS			-5,063.
HRJ GROWTH CAPITAL II, L.P	VARIOUS	VARIOUS			-15.

7 Enter gain from Form 4797, line 7 or 9	7	
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824	9	
10 Capital gain distributions (see instructions)	10	
11 Net long-term capital gain or (loss). Combine lines 6 through 10	11	-5,078.

Part III Summary of Parts I and II		
12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	12	
13 Net capital gain. Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5)	13	
14 Add lines 12 and 13. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	14	0.

Note. If losses exceed gains, see Capital losses in the instructions.

Part IV Alternative Tax for Corporations with Qualified Timber Gains. Complete Part IV only if the corporation has qualified timber gain under section 1201(b). Skip this part if you are filing Form 1120-RIC See instructions

15 Enter qualified timber gain (as defined in section 1201(b)(2))	15	
16 Enter taxable income from Form 1120, page 1, line 30, or the applicable line of your tax return	16	
17 Enter the smallest of (a) the amount on line 15, (b) the amount on line 16, or (c) the amount on Part III, line 13	17	
18 Multiply line 17 by 15%	18	
19 Subtract line 13 from line 16. If zero or less, enter -0-	19	
20 Enter the tax on line 19, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	20	
21 Add lines 17 and 19	21	
22 Subtract line 21 from line 16. If zero or less, enter -0-	22	
23 Multiply line 22 by 35%	23	
24 Add lines 18, 20, and 23	24	
25 Enter the tax on line 16, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	25	
26 Enter the smaller of line 24 or line 25 Also enter this amount on Form 1120, Schedule J, line 2, or the applicable line of your tax return	26	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.			
	▶	Property A	Property B
		Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20	
21	Cost or other basis plus expense of sale	21	
22	Depreciation (or depletion) allowed or allowable	22	
23	Adjusted basis. Subtract line 22 from line 21	23	
24	Total gain. Subtract line 23 from line 20	24	
25	If section 1245 property:		
a	Depreciation allowed or allowable from line 22	25a	
b	Enter the smaller of line 24 or 25a	25b	
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.		
a	Additional depreciation after 1975 (see instructions)	26a	
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b	
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c	
d	Additional depreciation after 1969 and before 1976	26d	
e	Enter the smaller of line 26c or 26d	26e	
f	Section 291 amount (corporations only)	26f	
g	Add lines 26b, 26e, and 26f	26g	
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).		
a	Soil, water, and land clearing expenses	27a	
b	Line 27a multiplied by applicable percentage	27b	
c	Enter the smaller of line 24 or 27b	27c	
28	If section 1254 property:		
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28a	
b	Enter the smaller of line 24 or 28a	28b	
29	If section 1255 property:		
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a	
b	Enter the smaller of line 24 or 29a (see instructions)	29b	

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 39. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation (see instructions)	34	
35	Recapture amount Subtract line 34 from line 33. See the instructions for where to report	35	

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Aurelius Capital International, Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,000,000 and an aggregate basis of \$1,000,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,000,000	\$1,000,000
Total	\$1,000,000	\$1,000,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Weiss Multi-Strategy Partners, a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$499,137 and an aggregate basis of \$499,137 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$499,137	\$499,137
Total	\$499,137	\$499,137

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Taconic Opportunity Offshore Fund Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,000,000 and an aggregate basis of \$1,000,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,000,000	\$1,000,000
Total	\$1,000,000	\$1,000,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Rimrock High Income Plus (Cayman) Fund, Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$4,250,000 and an aggregate basis of \$4,250,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$4,250,000	\$4,250,000
Total	\$4,250,000	\$4,250,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Mount Kellett Capital Partners (Cayman) L.P., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$573,510 and an aggregate basis of \$573,510 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$573,610	\$573,610
Total	\$573,610	\$573,610

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Moore Global Investments Ltd. Class A, a foreign corporation organized under the laws of The Bahamas.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,579,871 and an aggregate basis of \$1,579,871 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,579,871	\$1,579,871
Total	\$1,579,871	\$1,579,871

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Macquarie Clean Technology Offshore Fund, L.P., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$874,823 and an aggregate basis of \$874,823 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$874,823	\$874,823
Total	\$874,823	\$874,823

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is LCP VI-A (Offshore), L.P., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$280,787 and an aggregate basis of \$280,787 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$280,787	\$280,787
Total	\$280,787	\$280,787

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Ivy Partners Fund I, Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$4,000,000 and an aggregate basis of \$4,000,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$4,000,000	\$4,000,000
Total	\$4,000,000	\$4,000,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is HCP Absolute Return Offshore Feeder, L.P., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$450,000 and an aggregate basis of \$450,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$450,000	\$450,000
Total	\$450,000	\$450,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is GT Erisa Fund Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,000,000 and an aggregate basis of \$1,000,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,000,000	\$1,000,000
Total	\$1,000,000	\$1,000,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR

ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Fortress Partners Offshore Fund L.P., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$4,000,000 and an aggregate basis of \$4,000,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$4,000,000	\$4,000,000
Total	\$4,000,000	\$4,000,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Carlyle Europe Real Estate Partners III., a foreign corporation organized under the laws of Scotland.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,034,642 and an aggregate basis of \$1,034,642 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,034,642	\$1,034,642
Total	\$1,034,642	\$1,034,642

- (4) No private letter rulings were issued in connection with the section 351 exchange.

STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR

ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Canyon Value Realization Fund (Cayman) Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,000,000 and an aggregate basis of \$1,000,000 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,000,000	\$1,000,000
Total	\$1,000,000	\$1,000,000

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Blackstone Real Estate Partners International II (Alberta) L.P., a foreign corporation organized under the laws of Canada.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$66,982 and an aggregate basis of \$66,982 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$66,982	\$66,982
Total	\$66,982	\$66,982

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is Blackstone Distressed Debt Offshore Fund Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$27,195 and an aggregate basis of \$27,195 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$27,195	\$27,195
Total	\$27,195	\$27,195

- (4) No private letter rulings were issued in connection with the section 351 exchange.

**STATEMENT PURSUANT TO SECTION 1.351-3(a) BY
THE SCHWAB CHARITABLE FUND, EIN: 31-1640316,
A SIGNIFICANT TRANSFEROR**

**ATTACHED TO AND MADE PART OF FORM 990-T
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR TAXABLE YEAR-ENDED JUNE 30, 2009**

Statement Filed Pursuant to Treas. Reg. Sec. 1.351-3(a)

- (1) The transferee corporation is BlackRock Multi-Manager Partners (Offshore) Ltd., a foreign corporation organized under the laws of Cayman Islands.
- (2) The Schwab Charitable Fund transferred the assets identified in (3) below on various dates.
- (3) The transferred property had an aggregate fair market value of \$1,484,616 and an aggregate basis of \$1,484,616 immediately before the exchange.

Property Transferred	Fair Market Value	Aggregate Basis
Cash	\$1,484,616	\$1,484,616
Total	\$1,484,616	\$1,484,616

- (4) No private letter rulings were issued in connection with the section 351 exchange.

SCHWAB CHARITABLE FUND
6/30/2009

NET OPERATING LOSS

THE TAXPAYER HEREBY ELECTS TO FOREGO THE CARRYBACK OF THE
NET OPERATING LOSS INCURRED IN THE TAX YEAR ENDING JUNE 30,
2009.

NET OPERATING LOSS CARRYFORWARD

TAX YEAR	LOSS SUSTAINED	LOSS AVAILABLE
6/30/2007	\$3,161	\$3,161
6/30/2008	\$14,089	\$14,089

Sales of Business Property
 (Also Involuntary Conversions and Recapture Amounts
 Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return. ▶ See separate instructions.

Name(s) shown on return SCHWAB CHARITABLE FUND	Identifying number 31-1640316
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1 Enter the gross proceeds from sales or exchanges reported to you for 2008 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
2 ROCKPOINT REAL ESTATE FUND III, L.P.	VARIOUS	VARIOUS			306.	-306.

<p>3 Gain, if any, from Form 4684, line 45</p> <p>4 Section 1231 gain from installment sales from Form 6252, line 26 or 37</p> <p>5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824</p> <p>6 Gain, if any, from line 32, from other than casualty or theft</p> <p>7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.</p> <p>8 Nonrecaptured net section 1231 losses from prior years (see instructions)</p> <p>9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)</p>	<table border="1" style="width:100%"> <tr><td>3</td><td></td></tr> <tr><td>4</td><td></td></tr> <tr><td>5</td><td></td></tr> <tr><td>6</td><td></td></tr> <tr><td>7</td><td>-306.</td></tr> <tr><td>8</td><td></td></tr> <tr><td>9</td><td></td></tr> </table>	3		4		5		6		7	-306.	8		9	
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Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

<p>11 Loss, if any, from line 7</p> <p>12 Gain, if any, from line 7 or amount from line 8, if applicable</p> <p>13 Gain, if any, from line 31</p> <p>14 Net gain or (loss) from Form 4684, lines 37 and 44a</p> <p>15 Ordinary gain from installment sales from Form 6252, line 25 or 36</p> <p>16 Ordinary gain or (loss) from like-kind exchanges from Form 8824</p> <p>17 Combine lines 10 through 16</p> <p>18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:</p> <p>a If the loss on line 11 includes a loss from Form 4684, line 41, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions</p> <p>b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14</p>	<table border="1" style="width:100%"> <tr><td>11</td><td>-306.</td></tr> <tr><td>12</td><td></td></tr> <tr><td>13</td><td></td></tr> <tr><td>14</td><td></td></tr> <tr><td>15</td><td></td></tr> <tr><td>16</td><td></td></tr> <tr><td>17</td><td>-306.</td></tr> <tr><td>18a</td><td></td></tr> <tr><td>18b</td><td></td></tr> </table>	11	-306.	12		13		14		15		16		17	-306.	18a		18b	
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FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 1

DESCRIPTION	AMOUNT
PARK STREET CAPITAL NATURAL RESOURCE FUND III	-7,208.
PARK STREET CAPITAL PRIVATE EQUITY FUND VIII L.P.	-2,450.
TEEKAY LNG PARTNERS L.P.	-1,363.
ROCKPOINT REAL ESTATE FUND III, L.P.	-11,004.
KKR FINANCIAL HOLDINGS LLC	1,530.
HRJ CAPITAL VC V, LP	-2,753.
HRJ GROWTH CAPITAL II, L.P	-17,125.
BROOKFIELD INFRASTRUCTURE PARTNERS, L.P.	2.
COPANO ENERGY, LLC	-645.
ENERGY TRANSFER EQUITY, L.P.	-3,891.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-44,907.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here... 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: 37 Proxy tax. See instructions. 38 Alternative minimum tax. 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies.

Part IV Tax and Payments

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

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. 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. 2 Purchases. 3 Cost of labor. 4a Additional section 263A costs. 4b Other costs (attach schedule). 5 Total. Add lines 1 through 4b. 6 Inventory at end of year. 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2. 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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 taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: [Signature], Date: 5/14/2009, Title: PRESIDENT. May the IRS discuss this return with the preparer shown below (see instructions)? Yes No. Preparer's signature: Sharon Zrbach, Date: 5/13/10, Check if self-employed: [], Preparer's SSN or PTIN: P00125475. Firm's name (or yours if self-employed), address, and ZIP code: DELOITTE TAX LLP, 50 FREMONT STREET, SAN FRANCISCO, CA 94105. EIN: 86-1065772, Phone no.: 415-783-4000.

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 19)

1 Description of property

(1)			
(2)			
(3)			
(4)			
2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)			0.
			(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 19)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)			
(2)			
(3)			
(4)			
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)
(1)		%	
(2)		%	
(3)		%	
(4)		%	
		Enter here and on page 1, Part I, line 7, column (A) 0.	
		Enter here and on page 1, Part I, line 7, column (B) 0.	
Totals		0.	
Total dividends-received deductions included in column 8		0.	

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 20)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
Totals			0.		0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions on page 21)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions on page 21)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 22)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			0.