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**A**  Check box if address changed

**B** Exempt under section  
 501(C)(3)  220(e)  408A  530(a)  529(a)

**C** Book value of all assets at end of year: 1507273131.

**D** Employer identification number: 94-1236937

**E** Unrelated business activity codes: 900000

**F** Group exemption number (See instructions for Block F on page 9): 1507273131.

**G** Check organization type:  501(c) corporation  501(c) trust  401(a) trust  Other trust

Print or Type

Name of organization (  Check box if name changed and see instructions )  
**THE JAMES IRVINE FOUNDATION**  
 Number, street, and room or suite no. If a P.O. box, see page 8 of instructions  
**575 MARKET STREET, SUITE 3400**  
 City or town, state, and ZIP code  
**SAN FRANCISCO, CA 94105**

**D** Employer identification number  
 (Employees trust see instructions for Block D on page 9)  
 94-1236937

**E** Unrelated business activity codes  
 (See instructions for Block E on page 9)  
 900000

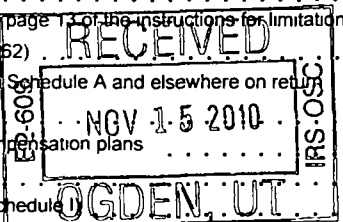
**H** Describe the organization's primary unrelated business activity: **INVESTMENT IN PARTNERSHIPS**

**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: **JOHN R. JENKS, CIO/TREASURER** Telephone number: **415-777-2244**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit Subtract line 2 from line 1c			
4 a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)	-2,176,100.	ATCH 1	-2,176,100.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See page 10 of the instructions, attach schedule)			
13	Total. Combine lines 3 through 12	-2,176,100.		-2,176,100.

Part II Deductions Not Taken Elsewhere (See page 11 of the 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)		
15	Salaries and wages		
16	Repairs and maintenance		
17	Bad debts		
18	Interest (attach schedule)		
19	Taxes and licenses		
20	Charitable contributions (See page 13 of the instructions for limitation rules)		
21	Depreciation (attach Form 4562)	21	0.
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion		
24	Contributions to deferred compensation plans		
25	Employee benefit programs		
26	Excess exempt expenses (Schedule J)		
27	Excess readership costs (Schedule J)		
28	Other deductions (attach schedule)		
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	-2,176,100.
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	-2,176,100.
33	Specific deduction (Generally \$1,000, but see line 33 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	0.



SCANNED DEC 08 2010

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

Name  
THE JAMES IRVINE FOUNDATION

Employer identification number  
94-1236937

**Part I Alternative Minimum Tax Computation**

*Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)*

<b>1</b>	Taxable income or (loss) before net operating loss deduction	<b>1</b>	-2,176,100.00
<b>2</b>	<b>Adjustments and preferences:</b>		
<b>a</b>	Depreciation of post-1986 property	<b>2a</b>	49,161.00
<b>b</b>	Amortization of certified pollution control facilities	<b>2b</b>	
<b>c</b>	Amortization of mining exploration and development costs	<b>2c</b>	
<b>d</b>	Amortization of circulation expenditures (personal holding companies only)	<b>2d</b>	
<b>e</b>	Adjusted gain or loss	<b>2e</b>	-10,642.00
<b>f</b>	Long-term contracts	<b>2f</b>	
<b>g</b>	Merchant marine capital construction funds	<b>2g</b>	
<b>h</b>	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	<b>2h</b>	
<b>i</b>	Tax shelter farm activities (personal service corporations only)	<b>2i</b>	
<b>j</b>	Passive activities (closely held corporations and personal service corporations only)	<b>2j</b>	
<b>k</b>	Loss limitations	<b>2k</b>	
<b>l</b>	Depletion	<b>2l</b>	
<b>m</b>	Tax-exempt interest income from specified private activity bonds	<b>2m</b>	
<b>n</b>	Intangible drilling costs	<b>2n</b>	296,141.00
<b>o</b>	Other adjustments and preferences	<b>2o</b>	
<b>3</b>	Pre-adjustment alternative minimum taxable income (AMTI) Combine lines 1 through 2o	<b>3</b>	-1,841,440.00
<b>4</b>	<b>Adjusted current earnings (ACE) adjustment:</b>		
<b>a</b>	ACE from line 10 of the ACE worksheet in the instructions	<b>4a</b>	-1,841,440.00
<b>b</b>	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	<b>4b</b>	
<b>c</b>	Multiply line 4b by 75% (.75). Enter the result as a positive amount	<b>4c</b>	
<b>d</b>	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions) <i>Note: You must enter an amount on line 4d (even if line 4b is positive).</i>	<b>4d</b>	
<b>e</b>	ACE adjustment • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount	<b>4e</b>	
<b>5</b>	Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT.	<b>5</b>	-1,841,440.00
<b>6</b>	Alternative tax net operating loss deduction (see instructions)	<b>6</b>	
<b>7</b>	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions.	<b>7</b>	-1,841,440.00
<b>8</b>	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)		
<b>a</b>	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	<b>8a</b>	
<b>b</b>	Multiply line 8a by 25% (.25)	<b>8b</b>	
<b>c</b>	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	<b>8c</b>	40,000.00
<b>9</b>	Subtract line 8c from line 7. If zero or less, enter -0-	<b>9</b>	
<b>10</b>	If the corporation had qualified timber gain, complete Part II and enter the amount from line 24 here. Otherwise, multiply line 9 by 20% (.20)	<b>10</b>	
<b>11</b>	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	<b>11</b>	
<b>12</b>	Tentative minimum tax. Subtract line 11 from line 10.	<b>12</b>	
<b>13</b>	Regular tax liability before applying all credits except the foreign tax credit	<b>13</b>	
<b>14</b>	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	<b>14</b>	

ATTACHMENT 1FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

AQUA INTERNATIONAL PARTNERS, LP	-187,583.
AXIOM ASIA PRIVATE CAPITAL FUND I, LP	-1,912.
BAUPOST VALUE PARTNERS-IV, LP	-3,603.
COLISEUM CAPITAL PARTNERS, LP	68,883.
DENHAM COMMODITY PARTNERS FUND V, LP	-1,207.
ENERGY CAPITAL PARTNERS I-A, LP	-160,432.
ENERGY CAPITAL PARTNERS II-A (TE-L INDIRECT), LP	-82,441.
FIRST RESERVE XI, LP	-531,478.
FR X ONSHORE, LP	-115,285.
FR XI-E ONSHORE AIV, LP	29,260.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, LP	-154,645.
GMO FORESTRY FUND 8-B LP	-37,660.
H&F CAYMAN AIV I, LP	5,103.
HFCP VI DOMESTIC AIV, LP	-5,731.
HFCP VI AIV, LP	23,030.
H&F GALAXY AIV, LP	1,153.
HOUSATONIC EQUITY INVESTORS IV, LP	12,663.
JP MORGAN ALTERNATIVE PROPERTY FUND DOMESTIC I, LP	74,626.
OCH-ZIFF REAL ESTATE TE FUND, LP	-17,122.
SEQUOIA CAPITAL US GROWTH FUND IV, LP	-175.
SEQUOIA CAPITAL GROWTH FUND III, LP	25,393.
SEQUOIA CAPITAL INDIA GROWTH FUND II, LP	-4.
SHV SPECIAL PURPOSE, LP	64,537.
STARWOOD INTERNATIONAL OPPORTUNITY FUND VIII-2, LP	55,235.
STARWOOD GLOBAL OPPORTUNITY FUND VII-A, LP	-1,123,455.
TCW ENERGY XIV-A, LP	-113,404.
THE VARDE FUND IX, LP	133.
VENTURE INVESTMENT ASSOCIATES II, LP	21.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-2,176,100.</u>

The James Irvine Foundation  
Capital Loss Carryforward to 2009  
Form 990T, 12/31/2009

94-1236937

Net Capital Losses Deduction

	Capital Loss Carryover From Previous Year	Generated	Utilized	Capital Loss Carryover to Following Year
2008	-	-	-	-
2009	-	(207,866)	-	(207,866)
Net Capital Loss Carryover as of 12/31/2009				(207,866)

## Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **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](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

<b>Type or print</b>  <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization <b>THE JAMES IRVINE FOUNDATION</b>	Employer identification number <b>94-1236937</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>575 MARKET STREET, SUITE 3400</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>SAN FRANCISCO, CA 94105</b>	

**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 |

• The books are in the care of ▶ JOHN R. JENKS, CIO/TREASURER

Telephone No ▶ 415 777-2244 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 11/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2009 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	<b>3a</b>	\$	0.
3b 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	<b>3b</b>	\$	0.
3c <b>Balance Due.</b> 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	<b>3c</b>	\$	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

**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

94-1236937

The James Irvine Foundation  
Charitable Contribution Carryforwards to 2009  
Form 990T, 12/31/2009

Form 990T, Line 20, Charitable Contribution Deduction

Total Contributions in 2009 63,009,633  
10% Taxable Income Limit -  
Charitable Contributions Carryover from 2009 63,009,633

Charitable Contribution Deduction Allowed 2009  
Form 990T, Line 20

-

	<u>Generated</u>	<u>Utilized</u>	<u>Remaining</u>
2005	510,110	195,656	314,454
2006	-	-	-
2007	78,278,316	17,533	78,260,783
2008	67,282,426	-	67,282,426
2009	63,009,633	-	63,009,633
Contribution Carryover as of 12/31/2009			<u>208,867,296</u>

Form 990T, Line 31, Net Operation Loss Deduction

	NOL Carryover From Previous Year	Generated	Utilized	NOL Carryover to Following Year
2006	-	(1,798,035)	-	(1,798,035)
2007	(1,798,035)	-	157,802	(1,640,233)
2008	(1,640,233)	(2,661,473)	-	(4,301,706)
2009	(4,301,706)	(2,177,100)	-	(6,478,806)

NOL Carryover as of 12/31/2009

(6,478,806)
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Form 4626, Line 6, Net Operation Loss Deduction

	NOL Carryover From Previous Year	Generated	Utilized	NOL Carryover to Following Year
2006	-	(1,798,035)	-	(1,798,035)
2007	(1,798,035)	-	157,802	(1,640,233)
2008	(1,640,233)	(2,661,473)	-	(4,301,706)
2009	(4,301,706)	(1,841,440)	-	(6,143,146)

AMTI NOL Carryover as of 12/31/2009

(6,143,146)
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**Part II** **Alternative Tax for Corporations with Qualified Timber Gain.** Complete Part II only if the corporation had qualified timber gain under section 1201(b). See instructions

15	Enter qualified timber gain from Schedule D (Form 1120), line 15, as refigured for the AMT, if necessary. If you are filing Form 1120-RIC, see instructions for the amount to enter . . . . .	15	
16	Enter the amount from Schedule D (Form 1120), line 13, as refigured for the AMT, if necessary . . . . .	16	
17	Enter the amount from Part I, line 9 . . . . .	17	
18	Enter the <b>smallest</b> of the amount on line 15, line 16, or line 17 . . . . .	18	
19	Multiply line 18 by 15% ( 15) . . . . .	19	
20	Subtract line 18 from line 17 . . . . .	20	
21	Multiply line 20 by 20% ( 20) . . . . .	21	
22	Enter the total of line 19 and line 21 . . . . .	22	
23	Multiply line 17 by 20% ( 20) . . . . .	23	
24	Enter the <b>smaller</b> of line 22 or line 23 here and on part I, line 10 . . . . .	24	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions on page 20)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Includes rows (1) through (4) and a Totals row.

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

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to column 5, 7. Excess exempt expenses. Includes rows (1) through (4) and a Totals row.

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

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Includes rows (1) through (4) and a Totals row.

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

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Includes rows (1) through (4), a Totals from Part I row, and a Totals row.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Includes a Total row.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. 36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. 37 Proxy tax. See page 16 of the instructions. 38 Alternative minimum tax. 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 41 Subtract line 40e from line 39. 42 Other taxes. Check if from Form 4255, Form 8611, Form 8697, Form 8866, or Other. 43 Total tax. Add lines 41 and 42. 44 a Payments. A 2008 overpayment credited to 2009. 45 Total payments. Add lines 44a through 44f. 46 Estimated tax penalty. 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 2010 estimated tax.

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 17)

1 At any time during the 2009 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. 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? 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

1 Inventory at beginning of year. 2 Purchases. 3 Cost of labor. 4 a Additional section 263A costs (attach schedule). 4 b 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?

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: [Signature] Date: 11-1-2010 Title: CEO/Treasurer. May the IRS discuss this return with the preparer shown below (see instructions)? Yes [ ] No [X]

Paid Preparer's Use Only. Preparer's signature: [Signature] Date: 10-26-10. Firm's name (or yours if self-employed), address, and ZIP code: ERNST & YOUNG U.S. LLP, 560 MISSION STREET, SUITE 1600, SAN FRANCISCO, CA 94105. Preparer's SSN or PTIN: P00183350. EIN: 34-6565596. Phone no: 415-894-8000.

SAN FRANCISCO, CA 94105

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions on page 18)

1. Description of property

Table with 4 rows for property description (1-4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income.

(c) Total income Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)

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

Table with 5 columns: 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, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions.

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

Table with 6 columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 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.

Totals ... 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)