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**Exempt Organization Business Income Tax Return** (and proxy tax under section 6033(e))  
 For calendar year 2010 or other tax year beginning \_\_\_\_\_, 2010, and  
 ending \_\_\_\_\_, 20 **See separate instructions**

OMB No 1545-0687

**2010**

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

**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: 1471745350.

**D** Employer identification number (Employees trust see instructions for Block D on page 8): 94-1236937

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

**F** Group exemption number (See instructions for Block F on page 9): 1471745350.

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

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

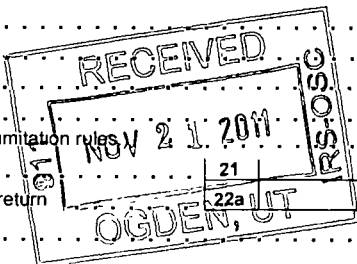
**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation

**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			
	<b>c</b> Balance	<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5	-512,802.	ATCH 1
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule 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 page 10 of the instructions, attach schedule)	12		
13	<b>Total.</b> Combine lines 3 through 12	13	-512,802.	-512,802.

**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)	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 page 13 of the instructions for limitation rules)	20		
21	Depreciation (attach Form 4562)	21	0.	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		0.
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	<b>Total deductions</b> Add lines 14 through 28	29		0.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-512,802.
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		-512,802.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		1,000.
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34		-512,802.



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**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation on page 15  
 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 on page 16 Income tax on the amount on line 34 from  Tax rate schedule or  Schedule D (Form 1041) ..... **36**

**37 Proxy tax.** See page 16 of the 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**

**40 a** Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) ..... **40a**

**b** Other credits (see page 16 of the instructions) ..... **40b**

**c** General business credit Attach Form 3800 ..... **40c** 0.

**d** Credit for prior year minimum tax (attach Form 8801 or 8827) ..... **40d**

**e** Total credits. Add lines 40a through 40d ..... **40e** 0.

**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 2009 overpayment credited to 2010 ..... **44a**

**b** 2010 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** Credit for small employer health insurance premiums (Attach Form 8941) ..... **44f**

**g** Other credits and payments  Form 2439 \_\_\_\_\_  Form 4136 \_\_\_\_\_  Other \_\_\_\_\_ Total **44g**

**45** Total payments. Add lines 44a through 44g ..... **45**

**46** Estimated tax penalty (see page 4 of the 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** 0.

**48** Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid ..... **48** 0.

**49** Enter the amount of line 48 you want Credited to 2011 estimated tax  0. Refunded  0. **49** 0.

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

**1** At any time during the 2010 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 Yes No X

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? ..... Yes No X

**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

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

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 11-14-2011  Title CEO/Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name JAMES A Cox Preparer's signature [Signature] Date 11/14/11 Check  if self-employed PTIN P00183350

Firm's name ERNST & YOUNG U.S. LLP Firm's EIN 34-6565596

Firm's address 560 MISSION STREET SUITE 1600 SAN FRANCISCO, CA 94105 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).

Table for Schedule C with columns: 2(a) From personal property, 2(b) From real and personal property, 3(a) Deductions directly connected with the income, and 3(b) Total deductions.

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

Table for Schedule E with columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3(a) Straight line depreciation, 3(b) Other deductions, 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, Royalties, and Rents From Controlled Organizations (see instructions on page 20)

Table for Schedule F - Exempt Controlled Organizations with columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income, 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.

Table for Schedule F - Nonexempt Controlled Organizations with columns: 7 Taxable Income, 8 Net unrelated income, 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.

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)-(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)-(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)-(4) and a Totals row.

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)

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)-(4) 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 rows (1)-(4) and a Total row.

**Alternative Minimum Tax—Corporations**

**2010**

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

Name <b>THE JAMES IRVINE FOUNDATION</b>	Employer identification number <b>94-1236937</b>
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**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>	<b>-512,802</b>
<b>2 Adjustments and preferences:</b>		
<b>a</b> Depreciation of post-1986 property . . . . .	<b>2a</b>	<b>127,049</b>
<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>	<b>-6,108</b>
<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>1,002</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>	<b>123,891</b>
<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>	<b>-266,968</b>
<b>4 Adjusted current earnings (ACE) adjustment:</b>		
<b>a</b> ACE from line 10 of the ACE worksheet in the instructions . . . . .	<b>4a</b>	<b>-266,968</b>
<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). <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive) . . . . .	<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>	<b>-266,968</b>
<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>	<b>-266,968</b>
<b>8 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>	<b>40,000</b>
<b>9</b> Subtract line 8c from line 7. If zero or less, enter -0- . . . . .	<b>9</b>	<b>NONE</b>
<b>10</b> Multiply line 9 by 20% (.20) . . . . .	<b>10</b>	<b>NONE</b>
<b>11</b> Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) . . . . .	<b>11</b>	<b>NONE</b>
<b>12</b> Tentative minimum tax. Subtract line 11 from line 10. . . . .	<b>12</b>	<b>NONE</b>
<b>13</b> Regular tax liability before applying all credits except the foreign tax credit . . . . .	<b>13</b>	<b>NONE</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>	<b>NONE</b>

**General Business Credit**

Department of the Treasury  
Internal Revenue Service (99)

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

Name(s) shown on return

THE JAMES IRVINE FOUNDATION

Identifying number

94-1236937

**Part I Current Year Credit**

**Important:** You may not be required to complete and file a separate credit form (shown in parentheses below) to claim the credit. For details, see the instructions

<b>1a</b>	Investment credit (Form 3468, Part II only) (attach Form 3468)	<b>1a</b>	
<b>b</b>	Reserved for future use	<b>1b</b>	
<b>c</b>	Credit for increasing research activities	<b>1c</b>	
<b>d</b>	Low-income housing credit (Form 8586, Part I only) (enter EIN if claiming this credit from a pass-through entity. _____ )	<b>1d</b>	
<b>e</b>	Disabled access credit (Form 8826) (do not enter more than \$5,000)	<b>1e</b>	
<b>f</b>	Renewable electricity production credit (Form 8835) (see instructions)	<b>1f</b>	
<b>g</b>	Indian employment credit	<b>1g</b>	
<b>h</b>	Orphan drug credit (Form 8820)	<b>1h</b>	
<b>i</b>	New markets credit (Form 8874) (enter EIN if claiming this credit from a pass-through entity _____ )	<b>1i</b>	
<b>j</b>	Credit for small employer pension plan startup costs (Form 8881) (do not enter more than \$500)	<b>1j</b>	
<b>k</b>	Credit for employer-provided child care facilities and services (Form 8882) (enter EIN if claiming this credit from a pass-through entity _____ )	<b>1k</b>	
<b>l</b>	Biodiesel and renewable diesel fuels credit (attach Form 8864)	<b>1l</b>	
<b>m</b>	Low sulfur diesel fuel production credit (Form 8896)	<b>1m</b>	
<b>n</b>	Distilled spirits credit (Form 8906)	<b>1n</b>	
<b>o</b>	Nonconventional source fuel credit (Form 8907)	<b>1o</b>	
<b>p</b>	Energy efficient home credit	<b>1p</b>	
<b>q</b>	Energy efficient appliance credit (Form 8909)	<b>1q</b>	
<b>r</b>	Alternative motor vehicle credit (Form 8910) (enter EIN if claiming this credit from a pass-through entity _____ )	<b>1r</b>	
<b>s</b>	Alternative fuel vehicle refueling property credit (Form 8911)	<b>1s</b>	
<b>t</b>	Employer housing credit	<b>1t</b>	
<b>u</b>	Mine rescue team training credit	<b>1u</b>	
<b>v</b>	Agricultural chemicals security credit (Form 8931) (do not enter more than \$2 million)	<b>1v</b>	
<b>w</b>	Credit for employer differential wage payments	<b>1w</b>	
<b>x</b>	Carbon dioxide sequestration credit (Form 8933)	<b>1x</b>	
<b>y</b>	Qualified plug-in electric drive motor vehicle credit (Form 8936)	<b>1y</b>	
<b>z</b>	Qualified plug-in electric vehicle credit (Form 8834, Part I only)	<b>1z</b>	
<b>aa</b>	New hire retention credit (Form 5884-B)	<b>1aa</b>	
<b>bb</b>	General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	<b>1bb</b>	
<b>2</b>	Add lines 1a through 1bb	<b>2</b>	
<b>3</b>	Passive activity credits included on line 2 (see instructions)	<b>3</b>	
<b>4</b>	Subtract line 3 from line 2	<b>4</b>	
<b>5</b>	Passive activity credits allowed for 2010 (see instructions)	<b>5</b>	
<b>6</b>	Carryforward of general business credit to 2010. See instructions for the schedule to attach	<b>6</b>	
<b>7</b>	Carryback of general business credit from 2011 (see instructions)	<b>7</b>	
<b>8</b>	Add lines 4 through 7 Subtract from that sum any eligible small business credits and enter the result (see instructions)	<b>8</b>	NONE

**Part II Allowable Credit**

<p><b>9</b> Regular tax before credits:</p> <ul style="list-style-type: none"> <li>• Individuals Enter the amount from Form 1040, line 44 or Form 1040NR, line 42</li> <li>• Corporations Enter the amount from Form 1120, Schedule J, line 2; or the applicable line of your return</li> <li>• Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return</li> </ul>		<p><b>9</b> NONE</p>	
<p><b>10</b> Alternative minimum tax:</p> <ul style="list-style-type: none"> <li>• Individuals Enter the amount from Form 6251, line 35</li> <li>• Corporations Enter the amount from Form 4626, line 14</li> <li>• Estates and trusts Enter the amount from Schedule I (Form 1041), line 56</li> </ul>		<p><b>10</b> NONE</p>	
<p><b>11</b> Add lines 9 and 10</p>		<p><b>11</b> NONE</p>	
<p><b>12a</b> Foreign tax credit</p>	<p><b>12a</b></p>		
<p><b>b</b> Personal credits from Form 1040 or 1040NR (see instructions)</p>	<p><b>12b</b></p>		
<p><b>c</b> Add lines 12a and 12b</p>		<p><b>12c</b></p>	
<p><b>13</b> <b>Net income tax.</b> Subtract line 12c from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18a</p>		<p><b>13</b> NONE</p>	
<p><b>14</b> <b>Net regular tax.</b> Subtract line 12c from line 9. If zero or less, enter -0-</p>	<p><b>14</b> NONE</p>		
<p><b>15</b> Enter 25% (.25) of the excess, if any, of line 14 over \$25,000 (see instructions)</p>	<p><b>15</b> NONE</p>		
<p><b>16</b> Tentative minimum tax. If line 8 is zero and line 24 would be zero, skip lines 16 through 25 and go to line 26. Otherwise, see instructions</p>	<p><b>16</b> NONE</p>		
<p><b>17</b> Enter the greater of line 15 or line 16</p>		<p><b>17</b> NONE</p>	
<p><b>18a</b> Subtract line 17 from line 13. If zero or less, enter -0-</p>		<p><b>18a</b> NONE</p>	
<p><b>b</b> For a corporation electing to accelerate the research credit, enter the bonus depreciation amount attributable to the research credit (see instructions)</p>		<p><b>18b</b></p>	
<p><b>c</b> Add lines 18a and 18b</p>		<p><b>18c</b> NONE</p>	
<p><b>19a</b> Enter the <b>smaller</b> of line 8 or line 18c <b>C corporations:</b> See the line 19a instructions if there has been an ownership change, acquisition, or reorganization</p>		<p><b>19a</b> NONE</p>	
<p><b>b</b> Enter the smaller of line 8 or line 18a. If you made an entry on line 18b, go to line 19c, otherwise, skip line 19c (see instructions)</p>		<p><b>19b</b> NONE</p>	
<p><b>c</b> Subtract line 19b from line 19a. This is the refundable amount for a corporation electing to accelerate the research credit. Include this amount on line 32g of Form 1120 (or the applicable line of your return)</p>		<p><b>19c</b> NONE</p>	



**Part II Allowable Credit (Continued)**

**Note.** If you are not filing Form 8844, skip lines 20 through 24 and enter -0- on line 25

<b>20</b>	Multiply line 16 by 75% (see instructions)			<b>20</b>		
<b>21</b>	Enter the greater of line 15 or line 20			<b>21</b>		
<b>22</b>	Subtract line 21 from line 13. If zero or less, enter -0-			<b>22</b>		
<b>23</b>	Subtract line 19b from line 22. If zero or less, enter -0-			<b>23</b>		
<b>24</b>	Enter the amount from Form 8844, line 10 or line 12, excluding any portion of the credit that is an eligible small business credit (see instructions)			<b>24</b>		
<b>25</b>	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 23 or line 24			<b>25</b>		NONE
<b>26</b>	Subtract line 15 from line 13. If zero or less, enter -0-			<b>26</b>		NONE
<b>27</b>	If you skipped lines 16 through 25, enter -0-. Otherwise, add lines 19b and 25			<b>27</b>		NONE
<b>28</b>	Subtract line 27 from line 26. If zero or less, enter -0-			<b>28</b>		NONE
<b>29a</b>	Enter the investment credit from Form 3468, Part III, line 20 (attach Form 3468)	<b>29a</b>				
<b>b</b>	Enter the work opportunity credit from Form 5884, line 10 or line 12	<b>29b</b>				
<b>c</b>	Enter the alcohol and cellulosic biofuel fuels credit from Form 6478, line 15 or line 17	<b>29c</b>				
<b>d</b>	Enter the low-income housing credit from Form 8586, Part II, line 18 or line 20	<b>29d</b>				
<b>e</b>	Enter the applicable part of the amount of the renewable electricity, refined coal, and Indian coal production credit from Form 8835, Part II, line 36 or line 38	<b>29e</b>		918		
<b>f</b>	Enter the credit for employer social security and Medicare taxes paid on certain employee tips from Form 8846, line 12	<b>29f</b>		3,963		
<b>g</b>	Enter the qualified railroad track maintenance credit from Form 8900, line 12	<b>29g</b>				
<b>h</b>	Enter the credit for small employer health insurance premiums from Form 8941, line 21 or line 23 (tax-exempt entities, other than farmers' cooperatives, do not complete this line—see instructions) (enter EIN if claiming this credit from a pass-through entity: _____)	<b>29h</b>				
<b>30</b>	Add lines 29a through 29h and increase that sum by any eligible small business credits and enter the result (see instructions)			<b>30</b>		4,881
<b>31</b>	Enter the <b>smaller</b> of line 28 or line 30			<b>31</b>		NONE
<b>32</b>	<b>Credit allowed for the current year.</b> Add lines 27 and 31. Report the amount from line 32 (if smaller than the sum of lines 8, 24, and 30, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> <li>• Individuals. Form 1040, line 53 or Form 1040NR, line 50</li> <li>• Corporations. Form 1120, Schedule J, line 5c</li> <li>• Estates and trusts. Form 1041, Schedule G, line 2b</li> </ul>			<b>32</b>		NONE

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

AQUA INTERNATIONAL PARTNERS	-109,286.
AXIOM ASIA PRIVATE CAPITAL FUND I, LP	-1,311.
BAUPOST VALUE PARTNERS-IV, LP	-1,649.
DENHAM COMMODITY PARTNERS FUND V, LP	-21,135.
ENERGY CAPITAL PARTNERS I-A, LP	-322,264.
ENERGY CAPITAL PARTNERS II-A (TE-L INDIRECT), LP	-62,752.
FIRST RESERVE XI, LP	-117,123.
FR X ONSHORE, LP	-2,645.
FR XI-E ONSHORE AIV, LP	36,411.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, LP	-122,601.
GMO FORESTRY FUND 8-B LP	-4,583.
H&F CAYMAN AIV I, LP	11,356.
HFCP VI DOMESTIC AIV, LP	-21,185.
HFCP VI AIV, LP	-10,569.
HOUSATONIC EQUITY INVESTORS IV, LP	-2,516.
JP MORGAN ALTERNATIVE PROPERTY FUND DOMESTIC I, LP	91,877.
OCH-ZIFF REAL ESTATE TE FUND, LP	1,226,768.
OCH-ZIFF REAL ESTATE PARALLEL FUND IIA, LP	35,175.
OCM OPPORTUNITIES VIIB, LP	2,627.
OCM OPPORTUNITIES VIIB AIF (DELAWARE), LP	931.
SEQUOIA CAPITAL US GROWTH FUND IV, LP	-442.
SEQUOIA CAPITAL GROWTH FUND III, LP	49,929.
SEQUOIA CAPITAL INDIA GROWTH FUND I, LP	-175.
SEQUOIA CAPITAL INDIA GROWTH FUND II, LP	-3.
SHV SPECIAL PURPOSE, LP	233,506.
SPO PARTNERS, LP	25,041.
STARWOOD INTERNATIONAL OPPORTUNITY FUND VII, LP	1,700.
STARWOOD GLOBAL OPPORTUNITY FUND VII-A, LP	-1,130,760.
TCW ENERGY XIV-A, LP	-288,632.
THE VARDE FUND IX, LP	-8,474.
VENTURE INVESTMENT ASSOCIATES II, LP	-18.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-512,802.</u>

94-1236937

The James Irvine Foundation  
Charitable Contribution Carryforwards to 2010  
Form 990T, 12/31/2010

Form 990T, Line 20, Charitable Contribution Deduction

Total Contributions in 2010	56,792,397
10% Taxable Income Limit	-
Charitable Contributions Carryover from 2010	<u>56,792,397</u>

Charitable Contribution Deduction Allowed 2010  
Form 990T, Line 20

	Generated	Utilized	Remaining
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
2010	56,792,397	-	56,792,397
Contribution Carryover as of 12/31/2010			<u>265,659,693</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)
2010	(6,478,806)	(512,802)	-	(6,991,608)

NOL Carryover as of 12/31/2010 (6,991,608)

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)
2010	(6,143,146)	(266,968)	-	(6,410,114)

AMTI NOL Carryover as of 12/31/2010 (6,410,114)

The James Irvine Foundation  
Capital Loss Carryforward to 2010  
Form 990T, 12/31/2010

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)
2010	(207,866)	(494,572)	-	(702,438)
Net Capital Loss Carryover as of 12/31/2010				(702,438)

**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

**2010**

Name: **THE JAMES IRVINE FOUNDATION**      Employer identification number: **94-1236937**

**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					
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

**Part II Long-Term Capital Gains and Losses-Assets Held More Than One Year**

6					
ATTACHMENT 1			-494,572.		-494,572.
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 -494,572.

**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	14	

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

Schedule D Detail of Long-term Capital Gains and Losses

ATTACHMENT 1

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
AQUA INTERNATIONAL PARTNERS	VAR	VAR	-95,418.		-95,418.
BAUPOST VALUE PARTNERS-IV, LP	VAR	VAR	6.		6.
COLISEUM PARTNERS, LP	VAR	VAR	-670,662.		-670,662.
FIRST RESERVE XI, LP	VAR	VAR	96,698.		96,698.
FR X ONSHORE, LP	VAR	VAR	-236.		-236.
FR XI-E ONSHORE AIV, LP	VAR	VAR	14,590.		14,590.
HFCP VI DOMESTIC AIV, LP	VAR	VAR	-256.		-256.
HFCP VI AIV, LP	VAR	VAR	203.		203.
OCH-ZIFF REAL ESTATE PARALLEL FUND IIA, LP	VAR	VAR	-1,057.		-1,057.
OCM OPPORTUNITIES VIIB AIF (DELAWARE),	VAR	VAR	-323.		-323.
STARWOOD GLOBAL OPPORTUNITY FUND VII-A, LP	VAR	VAR	161,883.		161,883.
<b>Totals</b>			<b>-494,572.</b>		<b>-494,572.</b>

# 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

**Electronic filing (e-file)** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). 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*

### 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

<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>	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- 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 is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶  calendar year 20 10 or

▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

2 If the tax year entered in line 1 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.
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	<b>3b</b>	\$	0.
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, 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 Paperwork Reduction Act Notice, see Instructions.