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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2008

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 2009
G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation DRUCKENMILLER FOUNDATION		A Employer identification number 13-3735187
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (212) 830-6650
	C/O DUQUESNE CAPITAL MANAGEMENT 40 WEST 57TH STREET, 25TH FL.		C If exemption application is pending, check here ☐
	City or town, state, and ZIP code NEW YORK, NY 10019		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 727,967,196.		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch. B.	700,050,000.			
	2 Check ☐				
	3 Interest on savings and temporary cash investments	54,997.	54,997.		STMT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	872,043.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		872,043.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	414,646.	394,505.		STMT 2
	12 Total. Add lines 1 through 11	701,391,686.	1,321,545.		
	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	11,425.	NONE	NONE	11,425.
	b Accounting fees (attach schedule)	4,000.	NONE	NONE	4,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	58,703.	8,703.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	270.	NONE	NONE	270.
	24 Total operating and administrative expenses. Add lines 13 through 23	74,398.	8,703.	NONE	15,695.
	25 Contributions, gifts, grants paid	25,930,800.			25,930,800.
	26 Total expenses and disbursements. Add lines 24 and 25	26,005,198.	8,703.	NONE	25,946,495.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	675,386,488.			
	b Net investment income (if negative, enter -0-)		1,312,842.		
	c Adjusted net income (if negative, enter -0-)			-0-	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	868.		
	2 Savings and temporary cash investments	9,085.	1,118,455.	1,122,455.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 7.	5,556,298.	679,834,284.	726,844,741.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,566,251.	680,952,739.	727,967,196.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	512,093.	512,093.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,054,158.	680,440,646.	
	30 Total net assets or fund balances (see page 17 of the instructions)	5,566,251.	680,952,739.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,566,251.	680,952,739.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,566,251.
2 Enter amount from Part I, line 27a	2	675,386,488.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	680,952,739.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	680,952,739.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT 15				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	622,194.	6,285,518.	0.098989
2006	206,280.	5,785,893.	0.035652
2005	181,885.	5,419,565.	0.033561
2004	374,290.	4,796,160.	0.078040
2003	199,495.	4,647,175.	0.042928
2 Total of line 1, column (d)			2 0.289170
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.057834
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 679,572,986.
5 Multiply line 4 by line 3			5 39,302,424.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,128.
7 Add lines 5 and 6			7 39,315,552.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 25,946,495.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	26,257.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	26,257.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	26,257.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	59,324.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	59,324.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33,067.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax	11	33,067. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>CARMELA SCAFIDI</u> Telephone no <u>212-830-6600</u>			
Located at <u>DCM, 40 W 57TH ST, 25TH FL. NEW YORK, NY</u> ZIP + 4 <u>10022</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? ☐ <u>1b</u> <u>N/A</u>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? ☐ <u>1c</u> <u>X</u>		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No		
If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) ☐ <u>2b</u> <u>N/A</u>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) ☐ <u>3b</u> <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ <u>4a</u> <u>X</u>		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? ☐ <u>4b</u> <u>X</u>		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No
If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐ **NONE**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 29 SCHOLARSHIPS GRANTED	230,800.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	NONE
b	Average of monthly cash balances	1b	59,468,574.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	630,453,239.
d	Total (add lines 1a, b, and c)	1d	689,921,813.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	689,921,813.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	10,348,827.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	679,572,986.
6	Minimum investment return. Enter 5% of line 5	6	33,978,649.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	33,978,649.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	26,257.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	26,257.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,952,392.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	33,952,392.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,952,392.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	25,946,495.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,946,495.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,946,495.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				33,952,392.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004 29,188.				
c From 2005				
d From 2006				
e From 2007 323,920.				
f Total of lines 3a through e	353,108.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 25,946,495.				
a Applied to 2007, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				25,946,495.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2008 . . . (If an amount appears in column (d), the same amount must be shown in column (a))	353,108.			353,108.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				7,652,789.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

STANLEY F. DRUCKENMILLER

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

SEE STATEMENT 16

c Any submission deadlines

SEE STATEMENT 16

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE STATEMENT 16

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 9				
Total			▶ 3a	25,930,800.
b Approved for future payment				
Total			▶ 3b	

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|--|-------|-----|----|
| 1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

[illegible]

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 or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee

Date _____

Title

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

Check if self-employed ☒ X

Preparer's identifying number
(See **Signature** on page 30 of the
instructions)

Firm's name (or yours if self-employed), address, and ZIP code

DANIEL R. EULE
888 SEVENTH AVENUE, 33RD FLOOR
NEW YORK, NY 10106

EIN ▶
Phone no

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, and 990-PF.

2008

Name of the organization

DRUCKENMILLER FOUNDATION

Employer identification number

13-3735187

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)(03) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3 % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization **DRUCKENMILLER FOUNDATION**

Employer identification number

13-3735187**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	<u>STANLEY DRUCKENMILLER</u> <u>C/O DUQUESNE CAPITAL MGMT 40 W. 57TH ST</u> <u>NEW YORK, NY 10019</u>	\$ <u>700,050,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PNC FINANCIAL	54,997.	54,997.
TOTAL	54,997.	54,997.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
JUGGERNAUT FUND LP	414,646.	394,505.
	-----	-----
TOTALS	414,646.	394,505.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	11,425.	NONE	NONE	11,425.
TOTALS	11,425.	NONE	NONE	11,425.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	4,000.			4,000.
TOTALS	4,000.	NONE	NONE	4,000.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX	8,703.	8,703.
FEDERAL EXCISE TAX	50,000.	
	-----	-----
TOTALS	58,703.	8,703.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
NY FILING FEE	250.	NONE	NONE	250.
BANK CHARGES	20.	NONE	NONE	20.
	-----	-----	-----	-----
TOTALS	270.	NONE	NONE	270.
	=====	=====	=====	=====

DRUCKENMILLER FOUNDATION

13-3735187

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
JUGGERNAUT FUND, L.P.	5,556,298.	NONE	NONE
NO MARGIN FUND	NONE	679,834,284.	726,844,741.
TOTALS	5,556,298.	679,834,284.	726,844,741.

DRUCKENMILLER FOUNDATION

13-3735187

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STANLEY F. DRUCKENMILLER C/O DUQUESNE CAPITAL MANAGEMENT 40 WEST 57TH STREET, 25TH FLOOR NEW YORK, NY 10019	TRUSTEE	NONE	NONE	NONE
FIONA DRUCKENMILLER C/O DUQUESNE CAPITAL MANAGEMENT 40 WEST 57TH STREET, 25TH FLOOR NEW YORK, NY 10019	TRUSTEE	NONE	NONE	NONE
GERALD KERNER C/O DUQUESNE CAPITAL MANAGEMENT 40 WEST 57TH STREET, 25TH FLOOR NEW YORK, NY 10019	ADMIN. OFFICER	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

JOSEPH HUDEC 505 WILLOW HODGE COURT MONROEVILLE, PA 15146	NONE NONE	SCHOLARSHIP - THE CATHOLIC UNIVERSITY OF AMERICA	6,500.
DAVID HERBECK 739 EARL AVENUE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - PENN STATE NEW KENSINGTON	10,000.
BRANDON SYLVESTER 406 CHAPELDALE DRIVE APOLLO, PA 15613	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	9,000.
ANDREW WEITZ 123 DINWIDDIE DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - DUKE UNIVERSITY	10,000.
MATTHEW ORLOWSKI 2549 VIRGINIA DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - DUQUESNE UNIVERSITY	7,000.
ERIC LEACH 4035 CAPE COD DRIVE PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - INDIANA UNIVERSITY OF PA	8,000.
CHAD COVOLL 243 DARLAN HILL DRIVE PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	9,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

JOHN EDWARDS
920 WOOD STREET
PITCAIRN, PA 15140

SCHOLARSHIP - PENN STATE UNIVERSITY

14,500.

ERIC GADOLA
4286 FOSTORIA DRIVE
NEW KENSINGTON, PA 15068

SCHOLARSHIP - PENN STATE UNIVERSITY

2,500.

KEVIN KOERBEL
175 PARTRIDGE RUN ROAD
GIBSONIA, PA 15044

SCHOLARSHIP - PENN STATE ERIE BEHREND COLLEGE

7,200.

JOSHUA MARTINELLI
388 PENNSYLVANIA AVENUE, APT. 3
OAKMONT, PA 15139

SCHOLARSHIP - ROBERT MORRIS UNIVERSITY

14,000.

JUSTIN SELL
931 ROCKLAND DRIVE
PITTSBURGH, PA 15239

SCHOLARSHIP - ROBERT MORRIS UNIVERSITY

7,500.

TIMOTHY COULTER
90 GREEN MEADOW COURT
PITTSBURGH, PA 15239

SCHOLARSHIP - SLIPPERY ROCK UNIVERSITY

7,700.

LUKE GROSS
333 CROOKS DRIVE
APOLLO, PA 15613

SCHOLARSHIP - UNIVERSITY OF PITTSBURGH

9,000.

DRUCKENMILLER FOUNDATION

13-3735187

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

JOHN ANTONUCCI 206 SIPLE STREET PITTSBURGH, PA 15904	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	11,500.
WILLIAM FITZGERALD 5155 PRINCE PHILLIP CT. GIBSONIA, PA 15044	NONE NONE	SCHOLARSHIP - SAINT VINCENT COLLEGE	4,500.
ROBERT GUERRIERI JR. 86 RUSTIC RIDGE DRIVE PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	7,500.
JAMES HEULER 1008 RAINTREE DRIVE APOLLO, PA 15613	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	4,000.
ROBERT ISEMAN 4419 FREDERICK DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - CASE WESTERN RESERVE UNIVERSITY	7,000.
IAN SELINGER 329 FIONEESTA DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	6,000.
DAVID HOYSAN 108 RIDGE VIEW DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	8,200.

DRUCKENMILLER FOUNDATION

13-3735187

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

DANIEL KENNEVAN 124 FRANCIS ROAD PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	8,000.
JOSEPH KILLIAN 746 13TH STREET OAKMONT, PA 15139	NONE NONE	SCHOLARSHIP - FURMAN UNIVERSITY	7,000.
STEVEN MYERS 535 12TH STREET OAKMONT, PA 15139	NONE NONE	SCHOLARSHIP - DENISON UNIVERSITY	12,000.
ELI MIRELES 110 GRANDWOOD CT MONROEVILLE, PA 15146	NONE NONE	SCHOLARSHIP - CALIFORNIA UNIVERSITY OF PA	7,500.
JONATHAN BURKETT 439 ELWYN AVENUE SPRINGFIELD, PA 15144	NONE NONE	SCHOLARSHIP - INDIANA UNIVERSITY OF BLOOMINGTON	6,000.
DAVID FRANKEL 7527 PENN BRIDGE CT PITTSBURGH, PA 15221	NONE NONE	SCHOLARSHIP - UNIVERSITY OF MICHIGAN	12,000.
WILLIAM WIVELL 3463 CEDAR RIDGE ROAD ALLISON PARK, PA 15101	NONE NONE	SCHOLARSHIP - COMMUNITY COLLEGE OF ALLEGHENY COUNTY	2,700.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHRISTOPHER MINARCIN 1147 WASHINGTON STREET VANDERGRIFF, PA 15690	SCHOLARSHIP - WESTMORELAND COUNTY COMMUNITY COLLEGE	5,000.
NYU LANGONE MEDICAL CENTER 550 FIRST AVENUE NEW YORK, NY 10016	GENERAL	25,000,000.
NATIONAL FISH & WILDLIFE FOUNDATION 1133 15TH STREET NW, SUITE 1100 WASHINGTON DC, 20005	GENERAL	100,000.
AMERICAN MUSEUM OF NATURAL HISTORY 79TH STREET AND CENTRAL PARK WEST NEW YORK, NY 10024	GENERAL	50,000.
CHILDREN'S SCHOLARSHIP FUND 8 W. 38TH STREET, 9TH FLOOR NEW YORK, NY 10018	GENERAL	500,000.
ROBIN HOOD FOUNDATION 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003	GENERAL	50,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS

AND

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

TOTAL CONTRIBUTIONS PAID

25,930,800.

FORM 990PF, PART IV - CAPITAL GAINS AND LOSSES

(a) Description		Date acquired	Date sold	Gross sales price	Cost or basis	Gain or (loss)
1a	Sec 1256 Gain/(Loss) from Juggernaut Fund, L P			1,028,920		1,028,920
1b	Short-Term Capital Gain/(Loss) from Juggernaut Fund, L P			240,071		240,071
1c	Long-Term Capital Gain/(Loss) from Juggernaut Fund, L P			(250,449)		(250,449)
1c	Long-Term Capital Gain/(Loss) from disposal of interest in Juggernaut Fund, L P	Various	12/31/2008	6,834,284	6,980,783	(146,499)
2	Total Capital Gain/ (Loss)			<u>7,852,826</u>	<u>6,980,783</u>	<u>872,043</u>

OAKMONT SCHOLARSHIP APPLICATION

Please note the following additional facts regarding Oakmont Scholarships:

- If you have not caddied at Oakmont Country Club during the past year, then you are not eligible.
- Scholarships are available for a maximum of 5 years of college. You must reapply each year.
- Scholarships are not available for graduate school. With respect to joint undergraduate/graduate degree programs, scholarships are not available for any portion of the program that takes longer to complete than 5 years.
- Scholarships awarded are paid directly to the college for the billing account of the applicant – the funds are not paid to the applicant.
- July 1 is the deadline for submitting your application and all supporting documentation. If you have any questions, please call 212-404-1150. You should mail your application to:

Oakmont Scholarship
40 West 57th Street, 25th Floor
New York, NY 10019

1. Applicant's Name and Address:

2. Home telephone number, and any other telephone numbers at which you can be reached during the period that your application is pending:

Home: _____

Other: _____

3. Email address, if you have one: _____

4. Fax number, if you have one: _____

5. College Information:

(a) If you will be a **freshman** during the coming academic year, provide the name of the college you plan to attend, and its address:

College: _____

Address: _____

(b) If you have been attending college prior to the time of your application, provide its name, its address and the years of college you have already completed (for example, "freshman and sophomore years are completed", or "freshman and half of sophomore years have been completed"). If you have attended more than one college, provide the information as to each school, using a separate sheet for additional space:

College Attended: _____

Address: _____

Years completed: _____

(c) If you have been attending college, or have done so in the past, but are now transferring to a different college, name the college you will be attending, the address, and the level at which you will be entering (for example, as a first semester junior):

Transferring to: _____

Address: _____

Entering Level: _____

(d) Please provide the name and telephone number (with area code) of the financial aid officer at the college you will be attending.

(e) If your decision concerning which college to attend (either as a freshman or as a transfer student) depends on the availability of financial aid (including loans) or scholarship funds, please describe those circumstances (if you need more space, attach separate sheets):

6. Caddie Experience:

(a) Please indicate the calendar years during which you caddied at Oakmont Country Club, and the number of rounds for each year:

<u>Year</u>	<u>Number of Rounds</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

(b) If you would like to provide any explanation regarding periods when you did not caddie, or when your participation was reduced, please do so in the following space:

(c) Please arrange for the Caddie Master to provide us with a letter of recommendation.

7. Personal Recommendations: You must provide the names and telephone numbers of at least two teachers or college professors who will submit written recommendations on your behalf. You may also submit additional recommendation letters from coaches, employers or others.

<u>Name</u>	<u>Relationship to You</u> (Teacher, Coach, etc.)	<u>Tel. Number</u>
-------------	--	--------------------

8. Academic Performance:

(a) You must arrange for your high school or college(s) to submit to us your official transcripts.

(b) If you would like to discuss or explain any aspect of your high school or college transcript, please include it with this application on a separate sheet of paper. This is optional.

9. Activities and Leadership Positions: Please list extra-curricular activities in which you have taken part, such as sports, clubs and student organizations and describe any leadership positions you may have held with respect to such activities. Please comment on any special recognition you may have received for your efforts.

10. Community Activities: Please list any community or other organizations not associated with your school or college in which you have been active and indicate any positions of responsibility you have held.

11. Please describe the financial condition of your family:

12. Other Sources of Financial Aid:

(a) Are there any other **possible** sources of financial aid that you may receive with respect to the coming academic year, including scholarships, grants, student loans, etc.?

☐ YES ☐ NO

If YES, then please answer the following questions:

1. Have you been notified that any other financial aid is being provided to you from any other source?

☐ YES ☐ NO

If YES, then identify the source of the aid, the type of aid (for example, loan or scholarship or work study) the dollar amount and the number of years for which it will be provided.

2. What other possible financial aid may be available to you during the coming academic year? Provide the possible sources, amounts, type of aid (such as loan, scholarship, work study, etc.) and the status of your request for such aid (such as "being prepared, fully submitted, etc.).

(b) With respect to those applicants who are not entering their freshman year of college, did you receive any financial aid of any type (other than an Oakmont Scholarship) during any prior college years?

☐ YES ☐ NO

If YES, then provide the source, amount, and type of all such financial aid previously received:

13. Applicant's Statement:

In the space provided on the next page (or on separate pages which you prepare), please submit a typewritten essay that will enable us to become better acquainted with you. We are interested in knowing more about your personal goals and academic objectives – for high school applicants, why you want to go to college, what you are expecting from your college education, and why you should be granted an Oakmont Scholarship – for applicants presently in college, what your college experience to date has been, what you plan to do in the future, and why you should be granted an Oakmont Scholarship. If there are any special circumstances that you would like us to consider, please discuss those as well.

Essay:

14. Tax Returns: Complete copies of federal tax returns filed by the applicant and the applicant's parents for the last two years must be submitted.

15. Certification and Signatures:

I hereby certify that the information submitted by the applicant in this Scholarship Application is true, complete and accurate in all respects to the best of my knowledge, information and belief. I understand that in the event that the information which is being provided is knowingly false or incomplete, that the applicant will forfeit any Scholarship which is granted and that I may be liable to repay the Oakmont Scholarship or reimburse the applicant's college.

Signed _____
(Applicant)

Signed _____
(Parent/Guardian)

Signed _____
(Parent/Guardian)