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

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: **WHITECAP FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **800 WILSHIRE BLVD.**

Room/suite: **1010**

City or town, state, and ZIP code: **LOS ANGELES, CA 90017**

A Employer identification number: **95-4111120**

B Telephone number (see page 10 of the instructions): **(213) 624-5401**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

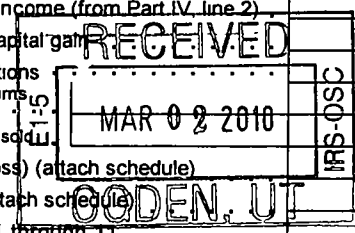
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,701,830.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

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)
1 Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch. B.	20,000.			
2 Check <input type="checkbox"/>				
3 Interest on savings and temporary cash investments	12,459.	12,459.	12,459.	
4 Dividends and interest from securities	7,436.	7,436.	7,436.	STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	14,279.			
b Gross sales price for all assets on line 6a	75,990.			
7 Capital gain net income (from Part IV, line 2)		14,279.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	3,029.	3,029.	3,029.	STMT 2
12 Total. Add lines 1 through 11	57,203.	37,203.	22,924.	
13 Compensation of officers, directors, trustees, etc.	NONE			
14 Other employee salaries and wages	49,383.	49,383.		
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	9,091.	9,091.	NONE	NONE
c Other professional fees (attach schedule) STMT 4	166,583.	110,483.		56,100.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	4,808.	4,808.		
19 Depreciation (attach schedule) and depletion	289.	289.		
20 Occupancy				
21 Travel, conferences, and meetings	9,546.			9,546.
22 Printing and publications	875.	875.		
23 Other expenses (attach schedule) STMT 6	12,125.	12,125.		
24 Total operating and administrative expenses. Add lines 13 through 23	252,700.	187,054.	NONE	65,646.
25 Contributions, gifts, grants paid	1,086,680.			1,086,680.
26 Total expenses and disbursements. Add lines 24 and 25	1,339,380.	187,054.	NONE	1,152,326.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-1,282,177.			
b Net investment income (if negative, enter -0-)		-0-		
c Adjusted net income (if negative, enter -0-)			22,924.	

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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		3,574,451.	54,035.	54,035.
	2	Savings and temporary cash investments				
	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) STMT 7.			2,238,275.	2,646,256.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis	2,021.			
	Less: accumulated depreciation (attach schedule)	482.		1,828.	1,539.	
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
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)			3,576,279.	2,293,849.	2,701,830.
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 <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		3,576,279.	2,293,849.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)			3,576,279.	2,293,849.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			3,576,279.	2,293,849.	

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 3,576,279.
2	Enter amount from Part I, line 27a	2 -1,282,177.
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 2,294,102.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5 253.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,293,849.

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 PART IV SCHEDULE				
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			(l) 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)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	14,279.
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,			}	3

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	371,226.	3,540,832.	0.104841
2006	1,757,695.	2,406,181.	0.730492
2005	1,803,919.	1,371,603.	1.315190
2004	1,657,849.	4,953,236.	0.334700
2003	1,804,057.	4,953,236.	0.364218
2 Total of line 1, column (d)			2 2.849441
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 0.569888
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 3,073,627.
5 Multiply line 4 by line 3			5 1,751,623.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 1,751,623.
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 1,152,326.

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

Table with 11 rows and 2 columns. Row 1: Exempt operating foundations... NONE. Row 2: Tax under section 511... NONE. Row 3: Add lines 1 and 2... NONE. Row 4: Subtitle A (income) tax... NONE. Row 5: Tax based on investment income... NONE. Row 6: Credits/Payments. Row 7: Total credits and payments... 1,960. Row 8: Enter any penalty... Row 9: Tax due... Row 10: Overpayment... 1,960. Row 11: Enter the amount of line 10 to be credited to 2009 estimated tax... NONE Refunded 1,960.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Row 1a: During the tax year, did the foundation attempt to influence any national, state, or local legislation... X. Row 1b: Did it spend more than \$100 during the year... X. Row 1c: Did the foundation file Form 1120-POL for this year? X. Row 2: Has the foundation engaged in any activities that have not previously been reported to the IRS? X. Row 3: Has the foundation made any changes, not previously reported to the IRS... X. Row 4a: Did the foundation have unrelated business gross income of \$1,000 or more during the year? X. Row 4b: If "Yes," has it filed a tax return on Form 990-T for this year? N/A. Row 5: Was there a liquidation, termination, dissolution, or substantial contraction during the year? X. Row 6: Are the requirements of section 508(e) satisfied either... X. Row 7: Did the foundation have at least \$5,000 in assets at any time during the year? X. Row 8a: Enter the states to which the foundation reports or with which it is registered... CA. Row 8b: If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... X. Row 9: Is the foundation claiming status as a private operating foundation... X. Row 10: Did any persons become substantial contributors during the tax year? X.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-15 regarding foundation ownership, insurance, website, books, and nonexempt trusts.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and business holdings.

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)? 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? 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? 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? Yes No

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 9		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
SEE STATEMENT 10		49,384.	NONE	NONE

Total number of other employees paid over \$50,000 Yes No

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
SEE STATEMENT 11		152,100.

Total number of others receiving over \$50,000 for professional services 2

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 GRANTS AND CONTRIBUTIONS TO SELECTED REGISTERED CHARITABLE ORGANIZATIONS PRIMARILY FOR FAMILY SUPPORT PROGRAMS. 30 ORGS WERE RECIPIENTS IN THE CURRENT YEAR.	1,086,680.
2 PROVIDING TRAINING AND TECHNICAL SERVICES TO GRANTEES TO HELP THEM GROW AND STRENGTHEN CLIENT SERVICES. THE ORGS ARE MAINLY PROVIDERS OF FAMILY SUPPORT PROGRAMS.	65,646.
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	1,369,974.
b	Average of monthly cash balances	1b	1,748,921.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,539.
d	Total (add lines 1a, b, and c)	1d	3,120,434.
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	3,120,434.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	46,807.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,073,627.
6	Minimum investment return. Enter 5% of line 5	6	153,681.

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	153,681.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	NONE
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	NONE
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,681.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,681.
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	153,681.

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	1,152,326.
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	1,152,326.
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	1,152,326.

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				153,681.
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	1,563,319.			
b From 2004	1,417,305.			
c From 2005	1,745,131.			
d From 2006	1,637,721.			
e From 2007	196,142.			
f Total of lines 3a through e	6,559,618.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$				
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				153,681.
e Remaining amount distributed out of corpus	998,645.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,558,263.			
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 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)	1,563,319.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	5,994,944.			
10 Analysis of line 9:				
a Excess from 2004	1,417,305.			
b Excess from 2005	1,745,131.			
c Excess from 2006	1,637,721.			
d Excess from 2007	196,142.			
e Excess from 2008	998,645.			

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

1a 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)

Table with 5 columns: (a) 2008, (b) 2007, (c) 2006, (d) 2005, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

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))

BRACK & ELIZABETH DUKER

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

SEE STATEMENT 12

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

SEE STATEMENT 13

c Any submission deadlines.

NONE

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

CHILDREN AND FAMILIES, EDUCATION, WILDLIFE CONSERVATION

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 <i>Paid during the year</i> SEE STATEMENT 14				
Total				▶ 3a 1,086,680.
b <i>Approved for future payment</i>				
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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A.

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... Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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 section containing signature of officer or trustee, date, title, preparer's signature, date, firm's name and address, EIN, and phone number.

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, and 990-PF.

2008

Name of the organization

WHITECAP FOUNDATION

Employer identification number

95-4111120

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (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 33¹/₃ % 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 **WHITECAP FOUNDATION**

Employer identification number
95-4111120

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>BRACK & ELIZABETH DUKER</u> <u>800 WILSHIRE BL., #1010</u> <u>LOS ANGELES, CA 90017</u>	\$ <u>20,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
37,844.		535 SHS ISHARES MIDCAP 400 INDEX FD PROPERTY TYPE: SECURITIES 30,474.				P	05/29/2009	10/27/2009 7,370.	
38,146.		715 SHS ISHARES SMALLCAP 600 INDEX FD PROPERTY TYPE: SECURITIES 31,237.				P	05/29/2009	10/27/2009 6,909.	
TOTAL GAIN (LOSS)								14,279.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ISHARES MIDCAP 400 INDEX FUND	4,087.	4,087.	4,087.
ISHARES SMALLCAP 600 INDEX FUND	3,349.	3,349.	3,349.
TOTAL	7,436.	7,436.	7,436.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER INVESTMENT INCOME - NORTHERN TRUST	3,029.	3,029.	3,029.
TOTALS	3,029.	3,029.	3,029.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PERRY HAY & CHU	9,091.	9,091.		
TOTALS	9,091.	9,091.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE SERVICES	96,000.	96,000.	
PROGRAM SERVICES	56,100.		56,100.
OUTSIDE TEMP AGENCY	14,483.	14,483.	
TOTALS	166,583.	110,483.	56,100.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PAYROLL TAXES	4,755.	4,755.
LOS ANGELES COUNTY PROPERTY TX PROPERTY TAX	53.	53.
TOTALS	4,808.	4,808.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARKING	9,000.	9,000.
OFFICE SUPPLIES & EXPENSES	2,945.	2,945.
FILING FEE - FRANCHISE TAX	10.	10.
FILING FEE - CALIF ATTY GENL	50.	50.
BANK CHARGES	120.	120.
TOTALS	12,125.	12,125.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
19654 SHS ISHARES MIDCAP 400	1,119,523.	1,347,674.
25608 SHS ISHARES SMLCAP 600	1,118,752.	1,298,582.
TOTALS	2,238,275.	2,646,256.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
FEDERAL INCOME TAXES	253.
TOTAL	----- 253. =====

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
BRACK DUKER 800 WILSHIRE BLVD., #1010 LOS ANGELES, CA 90017	C.F.O./SECRETARY 2.	NONE
ELIZABETH DUKER 800 WILSHIRE BLVD., #1010 LOS ANGELES, CA 90017	PRESIDENT 20.	NONE
GRAND TOTALS		NONE

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
DONNA SPLAINE 12600 MEADOWLARK AVE. GRANADA HILLS, CA 91344	35.	49,384.
TOTAL COMPENSATION		49,384.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
PROGRESSIVE STRATEGIES 914 VALLEY CREST STREET LA CANADA, CA 91011	ADMINISTRATIVE SPPRT	96,000.
PRISMOSIS PRODUCTIONS 1632 NORTH LAUREN AVE. #235 LOS ANGELES, CA 90046	ADMINISTRATIVE SPPRT	56,100.
TOTAL COMPENSATION		----- 152,100. =====

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

WHITECAP FOUNDATION
800 WILSHIRE BLVD., SUITE 1010
LOS ANGELES, CA 90017
213-624-5401

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS
=====

LETTER OF REQUEST, INCLUDING A DESCRIPTION OF THE ORGANIZATION,
DESCRIPTION OF THE PROJECT, AND PROJECT BUDGET

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

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LOS FAMILIAS DEL PUEBLO 307 E. SEVENTH ST. LOS ANGELES, CA 90014	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	28,800.
LINCOLN HEIGHTS TUTORIAL PROGRAM 2618 WORKMAN ST, RM 13 LOS ANGELES, CA 90031	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
SAINT FRANCIS CENTER 1835 SOUTH HOPE STREET LOS ANGELES, CA 90015	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.
ALEXANDRIA HOUSE 426 S. ALEXANDRIA AVE. LOS ANGELES, CA 90020	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.
WOMEN AT WORK 3871 E. COLORADO BLVD. PASADENA, CA 91107	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.
INSTITUTO DE EDUCACION POPULAR 1565 W. 14TH ST. LOS ANGELES, CA 90015	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	46,000.
BRESEE FOUNDATION 184 S. BIMINI PLACE LOS ANGELES, CA 90004	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDRENS NATURE INSTITUTE 2600 FRANKLIN CANYON DRIVE BEVERLY HILLS, CA 90210	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	15,000.
HEART OF LOS ANGELES YOUTH 2701 WILSHIRE BLVD. LOS ANGELES, CA 90057	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
JEWISH VOCATION SERVICES 6505 WILSHIRE BLVD., SUITE 200 LOS ANGELES, CA 90048	NON PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.
NEW ECONOMICS FOR WOMEN 303 SOUTH LOMA DR. LOS ANGELES, CA 90017	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.
ASIAN YOUTH CENTER 100 W. CLARY AVE. SAN GABRIEL, CA 91776	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
CHILD & FAMILY GUIDANCE CENTER 9650 ZELZAH AVE. NORTHridge, CA 91325	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.
CHILDREN'S BUREAU OF SOUTHERN CALIFORNIA 1910 MAGNOLOA AVE. LOS ANGELES, CA 90007	NONE PUBLIC CHARITY	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.

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
CHINATOWN SERVICE CENTER 767 NORTH HILL ST., #400 LOS ANGELES, CA 90012	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.
EL MONTE EMERGENCY RESCUE 2618 LOMA AVE. SOUTH EL MONTE, CA 91733	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	24,880.
PUENTE LEARNING CENTER 501 S. BOYLE ST. LOS ANGELES, CA 90033	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	32,500.
LOS ANGELES PARENT INSTITUTE 22 WEST 35TH ST., SUITE 201 NATIONAL CITY, CA 91950	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.
MUSEUM OF CONTEMPORARY ART 250 SOUTH GRAND AVE. LOS ANGELES, CA 90012	GRANT FOR USE IN PROGRAM PROJECT	200,000.
KARE YOUTH LEAGUE 5150 FARNA AVE. P.O. BOX 662080 ARCADIA, CA 91066-2080	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.
LOS ANGELES MUSIC CENTER OPERA 135 NORTH GRAND AVE. LOS ANGELES, CA 90012	GRANT FOR USE IN PROGRAM PROJECT	50,000.

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
HOLLYWOOD COMMUNITY HOUSING 5020 SANTA MONICA BLVD. LOS ANGELES, CA 90029	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
FRIENDS OF THE FAMILY 15350 SHERMAN WAY, #140 VAN NUYS, CA 91406	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.
MOTHERS CLUB COMMUNITY CENTER 980 NORTH FAIR OAKS AVE. PASADENA, CA 91103	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
OUR SAVIOUR CENTER CHURCH OF OUR SAVIOUR 4368 SANTA ANITA AVE. EL MONTE, CA 91731	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	115,500.
CENTRO LATINO DE EDUCACION POPULAR 1709 WEST 8TH ST., SUITE A LOS ANGELES, CA 90017	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
FOOTHILL FAMILY SERVICE 2500 EAST FOOTHILL BLVD., SUITE 300 PASADENA, CA 91107	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.
LTSC COMMUNITY DEVELOPMENT CORP. 231 E. THIRD ST., SUITE G106 LOS ANGELES, CA 90013	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	25,000.

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
SALVATION ARMY RED SHIELD YOUTH CENTER 1532 W. ELEVENTH ST. LOS ANGELES, CA 90015	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	27,000.
SALVATION ARMY WEINGART YOUTH CENTER 5941 HOLLYWOOD BLVD. HOLLYWOOD, CA 90028	GRANT FOR USE IN FAMILY ACTIVITY PROGRAMS	26,000.
TOTAL CONTRIBUTIONS PAID		1,086,680.

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

2008

Name of estate or trust WHITECAP FOUNDATION	Employer identification number 95-4111120
-------------------------------------------------------	-----------------------------------------------------

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	14,279.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	14,279.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		14,279.
14	Net long-term gain or (loss):			
a	Total for year	14a		
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		14,279.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) if lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates
Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero
Caution: Skip this part and complete the worksheet on page 8 of the instructions if
 • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
 • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.
Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,200	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15).			30
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T).			34

