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Form

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2009

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning

, 2009, and ending

, 20

B Check if applicable:

- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

Please use IRS label or print or type. See Specific Instructions.	C Name of organization PANTHERA CORPORATION Doing Business As		D Employer Identification number 20 : 4668756	
	Number and street (or P O box if mail is not delivered to street address) 8 WEST 40TH STREET, 18TH FLOOR		E Telephone number (646) 786-0407	
	City or town, state or country, and ZIP + 4 NEW YORK NY 10018		F Gross receipts \$ 7,160,093	

I Tax-exempt status: 501(c) (3) (insert no) 4947(a)(1) or 527H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
If "No," attach a list. (see instructions)

J Website: ► WWW.PANTHERA.ORG

H(c) Group exemption number ►

K Form of organization Corporation Trust Association Other ►

L Year of formation: 2006

M State of legal domicile: DE

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O

.....
.....2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets.

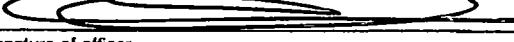
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	1
	5 Total number of employees (Part V, line 2a)	5	14
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0
	b Net unrelated business taxable income from Form 990-T, line 34.	7b	0

Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g) RECEIVED.	591,954	7,137,444
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	106,544	18,902
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		3,747
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	698,498	7,160,093

Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	Prior Year	Current Year
	14 Benefits paid to or for members (Part IX, column (A), line 4)	2,074,118	2,157,869
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	910,050	1,499,118
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ► 242,195		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,223,973	2,271,856
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,208,141	5,928,843
	19 Revenue less expenses. Subtract line 18 from line 12	(3,509,643)	1,231,250

Net Assets or Fund Balances	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	3,441,292	5,105,123
21 Total liabilities (Part X, line 26)	93,322	525,903
22 Net assets or fund balances. Subtract line 21 from line 20	3,347,970	4,579,220

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	 5/14/10		
	Signature of officer		
	 GARY BALDAEVUS CHIEF FINANCIAL OFFICER		
	Type or print name and title		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4		EIN ► :	
			Phone no. ► :	

May the IRS discuss this return with the preparer shown above? (see instructions)

Yes No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2009)

SCANNED JUN 28 2010

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
 If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
 If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 674,656 including grants of \$ 325,646) (Revenue \$)
TIGERS - PANTHERA SEEKS TO INCREASE WILD TIGER POPULATIONS BY AT LEAST 50% ACROSS KEY SITES OVER THE NEXT DECADE. IN ADDITION, PANTHERA IDENTIFIES AND CREATES SAFE CORRIDORS FOR THE SPECIES TO MOVE BETWEEN CORE POPULATIONS.

4b (Code:) (Expenses \$ 1,228,533 including grants of \$ 141,553) (Revenue \$)
JAGUARS - PANTHERA UTILIZES A RANGE WIDE APPROACH FOCUSING ON THE ENTIRE SPECTRUM INCLUDING PREY, KEY POPULATIONS, MITIGATING THREATS, EDUCATION AND BUILDING GENETIC CORRIDORS IN WHICH JAGUARS CAN MOVE SAFELY. IN THE BRAZILIAN PANTANAL, PANTHERA WORKS CLOSELY WITH RANCHERS TO DEVELOP METHODS AND MODELS TO DEMONSTRATE THAT CATTLE RANCHING AND JAGUAR CONSERVATION CAN CO-EXIST.

4c (Code:) (Expenses \$ 693,840 including grants of \$ 402,488) (Revenue \$)
LIONS - PANTHERA COMBINES AN UNDERSTANDING OF LION ECOLOGY IN HUMAN DOMINATED LANDSCAPES WITH TECHNIQUES THAT PROVIDE COMMUNITIES WITH THE ABILITY AND INCENTIVE TO AVOID CONFLICT WITH LIONS. IN ADDITION PANTHERA'S OBJECTIVE IS TO CREATE A PAN-AFRICAN CORRIDOR FOR LIONS MAINTAINING THE SPECIES IN KEY LANDSCAPES AND FOSTERING CONNECTIONS BETWEEN THOSE LANDSCAPES.

4d Other program services. (Describe in Schedule O.)
 (Expenses \$ 2,617,693 including grants of \$ 1,288,182) (Revenue \$)

4e Total program service expenses ► 5,214,722

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

5 **Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

- Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.
- Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.
- Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.
- Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.
- Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.
- Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.

12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.

12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

	Yes	No
1	✓	
2	✓	
3		✓
4		✓
5		✓
6		✓
7		✓
8		✓
9		✓
10		✓
11	✓	
12	✓	
13		✓
14a	✓	
14b	✓	
15	✓	
16	✓	
17		✓
18		✓
19		✓
20		✓

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.	21	✓
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.	22	✓
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J.	23	✓
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.	24a	✓
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
24d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.	25a	✓
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I.	25b	✓
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II.	26	✓
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III.	27	✓
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):	28a	✓
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28b	✓
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28c	✓
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV.	29	✓
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M.	30	✓
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M.	31	✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.	32	✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.	33	✓
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	34	✓
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.	35	✓
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2.	36	✓
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2.	37	✓
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI.	38	✓
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.		

Part V Statements Regarding Other IRS Filings and Tax Compliance

1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable 1a 27
1b 0

1c

1b

2a Enter the number of Forms W-2G Included in line 1a. Enter -0- if not applicable 2a 14
2b ✓

2b

3a Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? 3a

3b

3c

4a If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions) 4a ✓

4b

5a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? 5a ✓

5b

5c

6a If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O. 6a ✓

6b

7a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 7a ✓

7b

7c

7d

7e

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7g

7h

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9a

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body	5	
1b	Enter the number of voting members that are independent	1	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	✓	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	✓	
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	✓	
5	Did the organization become aware during the year of a material diversion of the organization's assets?	✓	
6	Does the organization have members or stockholders?	✓	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	✓	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	✓	
b	Each committee with authority to act on behalf of the governing body? NO COMMITTEES		
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		✓

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	✓
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	✓
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.	
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	
13	Does the organization have a written whistleblower policy?	
14	Does the organization have a written document retention and destruction policy?	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	
a	The organization's CEO, Executive Director, or top management official	
b	Other officers or key employees of the organization	
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	
16a		✓
16b		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► **New York**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **Susan Vega 8 West 40th Street, 18th Fl. NY, NY 10018 (646) 786-0407**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

1b Total ► 581,971 50,000 51,464

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ► 2

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	✓
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual.	4	✓
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 0

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts					
1a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f	7,137,444			
g Noncash contributions included in lines 1a-1f: \$			7,137,444		
h Total. Add lines 1a-1f					
Program Service Revenue		Business Code			
2a					
b					
c					
d					
e					
f All other program service revenue					
g Total. Add lines 2a-2f					
3 Investment income (including dividends, interest, and other similar amounts)			18,902		18,902
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6a Gross Rents	(i) Real	(ii) Personal			
b Less: rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less: cost or other basis and sales expenses					
c Gain or (loss)					
d Net gain or (loss)					
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
b Less: direct expenses	b				
c Net income or (loss) from fundraising events					
9a Gross income from gaming activities. See Part IV, line 19	a				
b Less: direct expenses	b				
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances	a				
b Less: cost of goods sold	b				
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	Business Code				
11a SUNDRY	900099	3,747			3,747
b					
c					
d All other revenue					
e Total. Add lines 11a-11d					
12 Total revenue. See instructions.			7,160,093		22,649

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	1,290,115	1,290,115		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	122,702	122,702		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	745,052	745,052		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	576,673	440,532	88,400	47,741
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	682,286	469,013	152,257	61,016
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	27,050	19,624	5,070	2,358
9 Other employee benefits	126,049	91,444	23,620	10,984
10 Payroll taxes	87,060	63,160	16,314	7,586
11 Fees for services (non-employees):				
a Management				
b Legal	36,558	35,219	1,063	276
c Accounting	7,000	4,620	1,890	490
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	154,267	123,328	1,297	29,642
12 Advertising and promotion				
13 Office expenses	148,019	117,685	23,484	6,850
14 Information technology				
15 Royalties				
16 Occupancy	342,325	234,202	85,862	22,261
17 Travel	369,799	362,690	2,052	5,057
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	91,307	91,307		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	231,088	155,644	59,911	15,533
23 Insurance	4,398	2,903	1,187	308
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a Consultant Compensation	409,275	409,275		
b Field Supplies and Equipment	383,001	383,001		
c Miscellaneous	94,819	53,206	9,521	32,091
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	5,928,843	5,214,722	471,928	242,193
26 Joint costs. Check here ► <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	29,540	1	72,690
	2 Savings and temporary cash investments	2,320,978	2	2,459,760
	3 Pledges and grants receivable, net	0	3	1,407,399
	4 Accounts receivable, net	4,500	4	76,527
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	70,919	9	79,084
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	1,245,522		
	b Less: accumulated depreciation	321,350	10c	924,172
	11 Investments—publicly traded securities	0	11	2,632
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	30,438	15	82,859
	16 Total assets. Add lines 1 through 15 (must equal line 34)	3,441,292	16	5,105,123
Liabilities	17 Accounts payable and accrued expenses	93,322	17	212,013
	18 Grants payable	0	18	306,390
	19 Deferred revenue	0	19	7,500
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities. Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	93,322	26	525,903
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,801,005	27	1,849,286
	28 Temporarily restricted net assets	1,546,965	28	2,729,934
	29 Permanently restricted net assets	0	29	0
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building, or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	0	32	0
	33 Total net assets or fund balances	3,347,970	33	4,579,220
	34 Total liabilities and net assets/fund balances	3,441,292	34	5,105,123

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .
 b Were the organization's financial statements audited by an independent accountant? . . .
 c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . .
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
 d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . .
 b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a		✓
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

Employer identification number

PANTHERA CORPORATION

20 |

4668756

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 a Type I b Type II c Type III-Functionally integrated d Type III-Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 h Provide the following information about the supported organization(s).

Yes	No
11g(i)	
11g(ii)	
11g(iii)	

h. Provide the following information about the supported organization(s).							Yes	No	
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see Instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									
							11g(i)		
							11g(ii)		
							11g(iii)		

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Cat. No 11285P

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)
Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")		4,124,624	6,173,041	705,528	7,137,444	18,140,637
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	4,124,624	6,173,041	705,528	7,137,444	18,140,637	
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						15,662,628
6 Public support. Subtract line 5 from line 4.						2,478,009

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4		4,124,624	6,173,041	705,528	7,137,444	18,140,637
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources		4,050	25,336	106,544	18,902	154,832
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)					3,747	3,747
11 Total support. Add lines 7 through 10						18,299,216
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input checked="" type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)
Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%
19a 33½% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33½%, and line 17 is not more than 33½%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33½% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33½%, and line 18 is not more than 33½%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

LINE 10- SUNDY INCOME

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

PANTHERA CORPORATION

Employer Identification number

20 : 4668756

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included in (a)

d Number of conservation easements included in (c) acquired after 8/17/06

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other
c <input type="checkbox"/> Preservation for future generations	

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

		Amount
1c		
1d		
1e		
1f		

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Term endowment ► %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Yes	No
3a(i)	
3a(ii)	
3b	

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		899,647	175,085	724,562
c Leasehold improvements		226,520	117,786	108,734
d Equipment		119,355	28,479	90,876
e Other Furniture & Fixtures				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))				924,172

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
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Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

Total. (Column 1b) must equal Form 990, Part X, col. (B) line 13.) ►

Part IX Other Assets. See Form 990, Part X, line 15.

Total (Column (b)) must equal Form 990 Part X col. (B) line 15.)

Part X Other Liabilities See Form 990 Part X line 25

Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)

0

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1	7,160,093
2 Total expenses (Form 990, Part IX, column (A), line 25)	2	5,928,843
3 Excess or (deficit) for the year. Subtract line 2 from line 1	3	1,231,250
4 Net unrealized gains (losses) on investments	4	
5 Donated services and use of facilities	5	
6 Investment expenses	6	
7 Prior period adjustments	7	
8 Other (Describe in Part XIV.)	8	
9 Total adjustments (net). Add lines 4 through 8	9	
10 Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	1,231,250

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1 Total revenue, gains, and other support per audited financial statements	1	7,327,496
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a Net unrealized gains on investments	2a	
b Donated services and use of facilities	2b	167,403
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIV.)	2d	
e Add lines 2a through 2d	2e	167,403
3 Subtract line 2e from line 1	3	7,160,093
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIV.)	4b	
c Add lines 4a and 4b	4c	0
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	7,160,093

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1 Total expenses and losses per audited financial statements	1	6,096,246
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities	2a	167,403
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIV.)	2d	
e Add lines 2a through 2d	2e	167,403
3 Subtract line 2e from line 1	3	5,928,843
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIV.)	4b	
c Add lines 4a and 4b	4c	0
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	5,928,843

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PANTHERA QUALIFIES AS A TAX EXEMPT ORGANIZATION UNDER THE EXISTING PROVISIONS OF THE INTERNAL REVENUE CODE SECTION 501(c) (3) AND ITS INCOME IS GENERALLY NOT SUBJECT TO FEDERAL OR STATE INCOME AND EXCISE TAXES. PANTHERA'S ACCOUNTING POLICY IS TO PROVIDE LIABILITIES FOR UNCERTAIN TAX POSITIONS WHEN A LIABILITY IS PROBABLE AND ESTIMABLE. MANAGEMENT IS NOT AWARE OF ANY VIOLATIONS OF ITS TAX STATUS AS AN ORGANIZATION EXEMPT FROM INCOME TAXES, NOR OF ANY EXPOSURE TO UNRELATED BUSINESS INCOME TAX.

Part XIV Supplemental Information (continued)

Statement of Activities Outside the United States► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.

► Attach to Form 990. ► See separate instructions.

2009Open to Public
InspectionName of the organization
PANTHERA CORPORATIONEmployer identification number
20 : 4668756**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EAST ASIA AND PACIFIC	0	0	PROGRAM SVCS	TIGER	489,286
SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	LION	557,622
SOUTH ASIA	0	0	PROGRAM SVCS	SNOW LEOPARD	224,062
CENTRAL AMER. & CARR	0	0	PROGRAM SVCS	JAGUAR	461,208
SOUTH AMERICA	0	0	PROGRAM SVCS	JAGUAR	310,635
SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	PHINDA LEOPARD	76,109
MIDDLE EAST & N. AFRICA	0	0	PROGRAM SVCS	IRANIAN CHEETAH	6,443
CENTRAL AMER. & CARR	0	0	PROGRAM SVCS	SCHOLARSHIP	78,012
EAST ASIA AND PACIFIC	0	0	PROGRAM SVCS	SCHOLARSHIP	150,535
EUROPE	0	0	PROGRAM SVCS	SCHOLARSHIP	40,474
MIDDLE EAST & N. AFRICA	0	0	PROGRAM SVCS	SCHOLARSHIP	9,800
N. AMERICA EXC USA	0	0	PROGRAM SVCS	SCHOLARSHIP	28,000
RUSSIA AND NEW STATES	0	0	PROGRAM SVCS	SCHOLARSHIP	90,220
SOUTH AMERICA	0	0	PROGRAM SVCS	SCHOLARSHIP	123,224
SOUTH ASIA	0	0	PROGRAM SVCS	SCHOLARSHIP	58,947
SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	SCHOLARSHIP	87,790
	0	0			
Totals ►	0	0			2,792,367

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part II, Question 10.

See Schedule E-1 (Form 990) if additional space is needed.

ମାତ୍ରାବିନ୍ଦୁ ପାତ୍ରାବିନ୍ଦୁ ପାତ୍ରାବିନ୍ଦୁ ପାତ୍ରାବିନ୍ଦୁ

1	(a) Name of organization	(b) IFS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, quoted)
	CNTRL AMER & CARR	JAGUAR RES	65,250	WIRE	0	BOOK			
	EUROPE	SCH AWARD	20,000	WIRE	0	BOOK			
	SOUTH ASIA	SCH AWARD	16,140	WIRE	0	BOOK			
	SOUTH ASIA	SCH AWARD	6,200	WIRE	0	BOOK			
	RUSSIA	SCH AWARD	30,660	WIRE	0	BOOK			
	RUSSIA	SCH AWARD	7,980	WIRE	0	BOOK			
	E. ASIA & PACIFIC	SCH AWARD	28,635	WIRE	0	BOOK			
	E. ASIA & PACIFIC	SNOW LEOP	10,000	WIRE	0	BOOK			
	E. ASIA & PACIFIC	SCH AWARD	5,250	WIRE	0	BOOK			
	SOUTH AMERICA	SCH AWARD	9,980	WIRE	0	BOOK			
	SOUTH AMERICA	JAGUAR	70,950	WIRE	0	BOOK			
	SOUTH AMERICA	SCH AWARD	6,000	WIRE	0	BOOK			
	SUB-SAHARA AFRICA	LIONS REG	39,544	WIRE	0	BOOK			
	SUB-SAHARA AFRICA	SCH AWARD	7,900	WIRE	0	BOOK			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt organizations for which the Services or counsel has provided a section 501(c)(3) equivalency letter

by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
 Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
CASH	CENTRAL AMER & CARRIBE	1	4,175	WIRE	0		BOOK
CASH	SUB SAHARAN AFRICA	1	4,200	WIRE	0		BOOK
CASH	SOUTH AMERICA	1	6,942	WIRE	0		BOOK
CASH	SOUTH ASIA	1	7,860	WIRE	0		BOOK
CASH	SOUTH AMERICA	1	5,300	WIRE	0		BOOK
CASH	SOUTH ASIA	1	7,200	WIRE	0		BOOK
CASH	SOUTH AMERICA	1	5,850	WIRE	0		BOOK
CASH	E. ASIA & PACIFIC	1	7,000	WIRE	0		BOOK
CASH	SOUTH AMERICA	1	8,500	WIRE	0		BOOK
CASH	SOUTH AMERICA	1	6,512	WIRE	0		BOOK
CASH	E. ASIA & PACIFIC	1	9,440	WIRE	0		BOOK
CASH	SUB SAHARAN AFRICA	1	17,210	WIRE	0		BOOK
CASH	E. ASIA & PACIFIC	1	9,500	WIRE	0		BOOK
CASH	E. ASIA & PACIFIC	1	25,000	WIRE	0		BOOK
CASH	CENTRAL AMER & CARRI	1	50,000	WIRE	0		BOOK
CASH	SOUTH ASIA	1	6,050	WIRE	0		BOOK
CASH	CENTRAL AMER & CARRI	1	8,750	WIRE	0		BOOK
CASH	CENTRAL AMER & CARRI	1	10,000	WIRE	0		BOOK

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any additional information.

SCHEDULE F, PART 1, LINE 2: PANTHERA MAKES GRANTS VIA TWO PROCESSES - ONE IS OUR OPEN APPLICATION

GRANT PROGRAMS, THE OTHER IS GRANTING TO ESTABLISHED PARTNERS IN CONSERVATION.

WE ACCEPT APPLICATIONS TO OUR GRANT PROGRAMS TWO TIMES A YEAR (MARCH 1 AND SEPTEMBER 1). AN

APPLICANT IS ELIGIBLE TO APPLY IF THEIR PROJECT PROPOSAL MEETS THE CRITERIA LISTED ON OUR WEBSITE

FOR ONE OF OUR GRANT PROGRAMS. EACH GRANT PROPOSAL IS SUBMITTED TO PANTHERA VIA AN ONLINE

GRANT SYSTEM. THE GRANT SYSTEM IS AUTOMATED AND AUTOMATICALLY NOTIFIES JUSTINE OLLER

(ASSISTANT PROGRAM MANAGER) WHO SENDS A GRANT APPLICATION RECEIPT TO THE APPLICANT. THE GRANT

PROPOSALS ARE REVIEWED INTERNALLY BY OUR STAFF MEMBERS CONSISTING OF LUKE HUNTER (EXECUTIVE

DIRECTOR), NICOLE WILLIAMS (PROGRAM OFFICER), AND JUSTINE OLLER (ASSISTANT PROGRAM MANAGER). OUR

STAFF MEMBERS AFTER REVIEW OF THE APPLICATION WILL, IF DEEMED APPROPRIATE, UTILIZE THE EXTERNAL

MEMBERS OF OUR CAT ADVISORY COUNCIL AND OTHER EXTERNAL EXPERTS TO FULLY EVALUATE THE GRANT

APPLICATION. THE FUNDING DECISION IS MADE BY THE STAFF MEMBERS TAKING INTO CONSIDERATION

AVAILABLE FUNDING CONTAINED IN OUR BUDGET AND PRIOR COMMITMENTS.

IN THE CASE OF ESTABLISHED CONSERVATION PARTNERS, WE SOLICIT A SPECIFIC PROJECT PROPOSAL BASED

ON CRITERIA AND REVIEW THE PROPOSAL RESPONSE INTERNALLY. THE FUNDING DECISION IS MADE INTERNALLY

BY OUR STAFF MEMBERS.

EACH APPROVED GRANT RECIPIENT SIGNS A CONTRACT REGARDING THE GRANT AWARD. THE GRANT

AGREEMENT WILL, AMONG OTHER THINGS, SPECIFY THE TERM; AMOUNT OF GRANT; WILL REQUIRE THAT THE

PROJECT INVOLVES EXCLUSIVELY CHARITABLE, EDUCATIONAL OR SCIENTIFIC ACTIVITIES THAT ARE DESCRIBED

IN SECTION 170 (c)(2)(b) OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE");

AND, SET FORTH REPORTING REQUIREMENTS AND ACCOUNTABILITY OVER FUNDS.

AS PART OF THE GRANT PROCESS, WE REQUIRE THE FOLLOWING INFORMATION:

1- ORGANIZATION'S TAX EXEMPT IRS LETTER; IF A FOREIGN ENTITY THE COMPARABLE LETTER FROM THAT

COUNTRY.

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any additional information.

ONCE A CONTRACT IS EXECUTED, THE FUNDS ARE SENT TO THE GRANT RECIPIENT VIA CHECK OR WIRE TRANSFER

FOLLOWING THE NORMAL CASH DISBURSEMENTS PROCESS.

A CENTRAL FILE IS MAINTAINED ON OUR SHARED SERVER RELATING TO ALL APPROVED GRANTS AND A SEPARATE SERVER FILE IS SET UP FOR EACH GRANTING PERIOD. THE SERVER WILL INCLUDE A SPREADSHEET OF ALL GRANTS APPROVED FOR THE APPLICATION PERIOD. IN ADDITION, GRANT SPECIFIC INFORMATION IS INCLUDED IN THE SERVER FILE WHICH CONSISTS, AMONG OTHER THINGS, OF:

1) GRANT APPLICATION; 2) GRANT APPROVAL LETTER; 3) CONTRACT (IF APPLICABLE); 4) BUDGET; AND 5) RESULTS REPORTING DATA. EACH OF THE APPROVED GRANTS IS INCLUDED WITHIN OUR GRANT DATA BASE WHICH REFLECTS THE DUE DATES OF EACH GRANT SIX MONTH AND ANNUAL REPORT FOR FOLLOW UP BY THE ASSISTANT PROGRAM MANAGER. THE GRANTEE'S FINAL REPORT REQUIRES COMPARISON OF THE ACTUAL EXPENSE TO THE APPROVED BUDGET (THE DETAILS OF WHICH ARE EVALUATED AS PART OF THE APPROVAL PROCESS).

THE GRANT RECIPIENTS ARE REQUIRED TO SUBMIT A SIX MONTH NARRATIVE REPORT USING THE GUIDELINES SIX MONTH AND FINAL TECHNICAL REPORT TEMPLATE ON THE SIXTH MONTH OF THE GRANT. ALL GRANTEES ARE REQUIRED TO SUBMIT A FINAL FINANCIAL REPORT AND A FINAL NARRATIVE REPORT WHICH ARE DUE BY THE 14TH MONTH ANNIVERSARY DATE OF THE GRANT. IF THE GRANTEE HAS NOT SUBMITTED A REQUIRED REPORT WITHIN TWO WEEKS OF THE REPORT DATE DEADLINE, THE ASSISTANT PROGRAM MANAGER WILL CONTACT THE GRANTEE DIRECTLY. IF THE GRANTEE FAILS TO SUBMIT A NARRATIVE OR FINAL FINANCIAL REPORT, CONSIDERATION FOR FUTURE FUNDING WILL BE COMPROMISED.

**SCHEDULE F-1
(Form 990)**

Continuation Sheet for Schedule F (Form 990)

OMB No 1545-0047

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Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

- Attach to Form 990 to list additional information for Schedule F (Form 890) Part I, line 3; Part II, line 1; or Part III.
- See instructions for Schedule F (Form 890).

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

Totals ►

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cal No 51024A

Schedule F-1 (Form 990) 2009

Part III Continuation of Grants and Other Assistance to Individuals Outside the United States (Schedule E (Form 990) Part III)

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, F.M.V. appraisal, other)
CASH	EUROPE	1		7,674 WIRES	0		BOOK
CASH	SUB-SAHARAN AFRICA	1		7,000 WIRES	0		BOOK
CASH	RUSSIA	1		8,080 WIRES	0		BOOK
CASH	NORTH AMERICA	1		15,500 WIRES	0		BOOK
CASH	MIDDLE EAST	1		9,800 WIRES	0		BOOK
CASH	SOUTH ASIA	1		8,350 WIRES	0		BOOK
CASH	SOUTH AMERICA	1		3,500 WIRES	0		BOOK
CASH	EAST ASIA	1		10,500 WIRES	0		BOOK
CASH	CENTRAL AMER.	1		7,910 WIRES	0		BOOK
CASH	SUB SAHARAN AFR	1		18,080 WIRES	0		BOOK
CASH	EAST ASIA	1		20,000 WIRES	0		BOOK
CASH	SUB SAHARAN AFR	1		94,680 WIRES	0		BOOK
CASH	CENTRAL AMERICA	1		10,000 WIRES	0		BOOK

SCHEDULE I
(Form 990)

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

OMB No 1545-0047

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Inspection**

Name of the organization

PANTHERA CORPORATION

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

► Attach to Form 990.

Part II Grants and Other Assistance to Governments and Organizations in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CRAIGHEAD BERINGIA SOUTH PO BOX 147 KELLY WY 83011	83-0321410	501 (C) (3)	80,000	0	BOOK		PUMA RESEARCH
WILDLIFE CONSERVATION SOCIETY							
2300 SOUTHERN BLVD BRONX, NY 10460	13-1740011	501 (C) (3)	480,966	0	BOOK		TIGER/LION RESEA
SNOW LEOPARD TRUST 4649 SUNNYSIDE AVE NORTH SUITE 325 SEATTLE, WA 98103	91-1144119	501 (C) (3)	154,770	0	BOOK		SNOW LEOPARD
MOUNT SINAI MEDICAL CENTER ONE GUSTAVE L LEVY PLACE BOX 1049 NEW YORK, NY 10029	13-6171197	501 (C) (3)	123,895	0	BOOK		GLOBAL HEALTH
ZOOLOGICAL SOCIETY OF SAN DIEGO 15500 SAN PASQUAL VALLEY RD							
ESCONDIDO, CA 92027-7017	95-1648219	501 (C) (3)	7,000	0	BOOK		SMALL CAT
AMERICAN MUSEUM OF NATURAL HISTORY							
CENTRAL PARK WEST AND 79TH ST NEW YORK, NY 10024	13-6162659	501 (C) (3)	250,000	0	BOOK		FELID CAT GENETI
2 Enter total number of section 501(c)(3) and government organizations							9
3 Enter total number of other organizations							0

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No 50055P

Schedule I (Form 990) 2009

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
FELLOWSHIP FOR IP RESEARCH	1	5,000	0	BOOK	
SNOW LEOPARD RESEARCH	1	6,250	0	BOOK	
AFRICAN LION RESEARCH	1	5,100	0	BOOK	
GIS JAGUAR TRACKING	1	34,477	0	BOOK	
SONORAN JAGUAR PROJECT	1	12,500	0	BOOK	
JAGUAR SMALL GRANT	2	12,875	0	BOOK	
LION RESEARCH	3	46,500	0	BOOK	

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART 1, LINE 2: PANTHERA MAKES GRANTS VIA TWO PROCESSES - ONE IS OUR OPEN APPLICATION GRANT PROGRAMS, THE OTHER IS GRANTING TO ESTABLISHED PARTNERS IN CONSERVATION.

WE ACCEPT APPLICATIONS TO OUR GRANT PROGRAMS TWO TIMES A YEAR (MARCH 1 AND SEPTEMBER 1). AN APPLICANT IS ELIGIBLE TO APPLY IF THEIR PROJECT PROPOSAL MEETS THE CRITERIA LISTED ON OUR WEBSITE. FOR ONE OF OUR GRANT PROGRAMS, EACH GRANT PROPOSAL IS SUBMITTED TO PANTHERA VIA AN ONLINE GRANT SYSTEM. THE GRANT SYSTEM IS AUTOMATED AND AUTOMATICALLY NOTIFIES JUSTINE OLLER (ASSISTANT PROGRAM MANAGER), WHO SENDS A GRANT APPLICATION RECEIPT TO THE APPLICANT. THE GRANT PROPOSALS ARE REVIEWED INTERNALLY BY OUR STAFF MEMBERS CONSISTING OF LUKE HUNTER (EXECUTIVE DIRECTOR), NICOLE WILLIAMS (PROGRAM OFFICER), AND JUSTINE OLLER (ASSISTANT PROGRAM MANAGER). OUR STAFF MEMBERS AFTER REVIEW OF THE APPLICATION WILL, IF DEEMED APPROPRIATE, UTILIZE THE EXTERNAL MEMBERS OF OUR CAT ADVISORY COUNCIL AND OTHER EXTERNAL EXPERTS TO FULLY EVALUATE THE GRANT APPLICATION. THE FUNDING DECISION IS MADE BY THE STAFF MEMBERS TAKING INTO CONSIDERATION AVAILABLE FUNDING CONTAINED IN OUR BUDGET AND PRIOR COMMITMENTS.

IN THE CASE OF ESTABLISHED CONSERVATION PARTNERS, WE SOLICIT A SPECIFIC PROJECT PROPOSAL BASED ON CRITERIA AND REVIEW THE PROPOSAL

1

1

Part IV **Supplemental Information** Complete this part to provide the information required in Part line 2 and any other additional information

RESPONSE INTERNALLY. THE FUNDING DECISION IS MADE INTERNALLY BY OUR STAFF MEMBERS.

THE TERM; AMOUNT OF GRANT; WILL REQUIRE THAT THE PROJECT INVOLVES EXCLUSIVELY CHARITABLE, EDUCATIONAL OR SCIENTIFIC ACTIVITIES THAT

REPORTING REQUIREMENTS AND ACCOUNTABILITY OVER FUNDS. AS PART OF THE GRANT PROCESS, WE REQUIRE THE FOLLOWING INFORMATION:

UNARMED SILENT VICTIMS AT LONDON ENCLAVE

DISBURSEMENTS PROCESS. A CENTRAL FILE IS MAINTAINED ON OUR SHARED SERVER RELATING TO ALL APPROVED GRANTS AND A SEPARATE

1) GRANT APPLICATION; 2) GRANT APPROVAL LETTER; 3) CONTRACT (IF APPLICABLE), 4) BUDGET; AND 5) RESULTS REPORTING DATA.

III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

Part IV **Supplementary Information** Complete this part to provide the information required in Part line 2 and any other additional information.

EACH OF THE APPROVED GRANTS IS INCLUDED WITHIN OUR GRANT DATA BASE WHICH REFLECTS THE DUE DATES OF EACH GRANT SIX MONTH AND ANNUAL REPORT FOR FOLLOW UP BY THE ASSISTANT PROGRAM MANAGER. THE GRANTEE'S FINAL REPORT REQUIRES COMPARISON OF THE ACTUAL EXPENSE TO THE BUDGET.

APPROVED BUDGET / THE DETAILS OF WHICH ARE EVALUATED AS PART OF THE APPROVAL PROCESS)

THE GRANT RECIPIENTS ARE REQUIRED TO SUBMIT A SIX MONTH NARRATIVE REPORT USING THE GUIDELINES SIX MONTHS FROM THE DATE OF THE FINAL TECHNICAL REPORT.

TEMPLATE ON THE SIXTH MONTH OF THE GRANT. ALL GRANTEES ARE REQUIRED TO SUBMIT A FINAL FINANCIAL REPORT AND A FINAL NARRATIVE REPORT.

WHICH ARE DUE BY THE 14TH MONTH ANNIVERSARY DATE OF THE GRANT IF THE GRANTEE HAS NOT SUBMITTED A REQUIRED REPORT WITHIN TWO WEEKS OF

NARRATIVE OF FINANCIAL REPORT CONSIDERATION FOR FUTURE FUNDING WILL BE COMPROMISED.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service
Compensation Information
 For certain Officers, Directors, Trustees, Key Employees, and Highest
 Compensated Employees
 ► Complete if the organization answered "Yes" to Form 990,
 Part IV, line 23.
 ► Attach to Form 990. ► See separate instructions.

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Name of the organization

PANTHERA CORPORATION

Employer identification number

20 : 4668756

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)	
1b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.		
<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract	
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study	
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee	
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a ✓	
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b ✓	
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c ✓	
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.		
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a ✓	
b Any related organization?	5b ✓	
If "Yes" to line 5a or 5b, describe in Part III.		
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a ✓	
b Any related organization?	6b ✓	
If "Yes" to line 6a or 6b, describe in Part III.		
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7 ✓	
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	8 ✓	
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part II Officers Directors Trustees Key Employees and Highest Compensated Employees (in \$) of additional names in needed					

Note. The sum of columns (B) (i)-(iii) must equal the annicable column (D) or column (E) amounts on Form 990 Part VII line 12

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

► Attach to Form 990.

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Name of the organization

PANTHERA CORPORATION

Employer identification number

20 : 4668756

FORM 990, PART 1, LINE 1 DESCRIPTION OF ORGANIZATION MISSION:

PANTHERA CORPORATION ("PANTHERA") IS A NOT FOR PROFIT WILDLIFE CONSERVATION ORGANIZATION INCORPORATED IN 2006 IN THE STATE OF DELAWARE. PANTHERA'S MISSION IS THE CONSERVATION OF THE WORLD'S 36 WILD CAT SPECIES, MANY OF WHICH ARE ENDANGERED. PANTHERA DEVELOPS, IMPLEMENTS, AND OVERSEES WILD CAT CONSERVATION STRATEGIES ON A GLOBAL SCALE. PANTHERA'S LARGE SCALE INITIATIVES WITH TIGERS, LIONS, JAGUARS, SNOW LEOPARDS, AND OTHER SPECIES CURRENTLY SPAN FOUR CONTINENTS. PANTHERA CONDUCTS CRITICAL RESEARCH, ENACTS EFFECTIVE CONSERVATION MEASURES, WORKS CLOSELY WITH THE WORLD'S TOP CAT BIOLOGISTS, AND LOCAL AND INTERNATIONAL NON-GOVERNMENT ORGANIZATIONS ("NGO"), ASSISTS AND TRAINS FELID BIOLOGISTS AND EDUCATES THE LOCAL AND INTERNATIONAL POPULATIONS AS TO FELID CONSERVATION.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

SNOW LEOPARDS- PANTHERA DEVELOPED WITH OTHER ORGANIZATIONS A STATE OF THE ART GLOBAL RANGE MAP AND DATABASE OF SNOW LEOPARD HABITAT AND HELPED DELINEATE CRITICAL CONSERVATION UNITS AND IDENTIFY PREVAILING THREATS. USING THE DATABASE, PANTHERA'S EFFORTS, AMONG OTHERS, ARE GEARED TOWARDS A RANGE - WIDE APPROACH IN CONSERVING THE SNOW LEOPARDS.

OTHER SPECIES- OUR COUGAR PROGRAM ENCOMPASSES THE CALIFORNIA AND TETON MOUNTAIN LANDSCAPES WITH A VIEW OF SECURING LANDSCAPES, SAFE TRAVEL CORRIDORS, AND DEVELOPING WORKABLE SOLUTIONS FOR COUGAR-HUMAN CONFLICTS. OUR IRANIAN CHEETAH PROGRAM FOCUSES ON THE MITIGATION OF IMMEDIATE THREATS TO CHEETAHS AND THEIR PREY OF THE CRITICALLY ENDANGERED CHEETAH POPULATION IN THE ISLAMIC REPUBLIC OF IRAN, WHICH IS THE ONLY REMAINING CHEETAH POPULATION IN THE ENTIRE ASIATIC RANGE. PANTHERA IS CONDUCTING A LONG TERM TELEMETRY BASED STUDY ON LEOPARDS IN THE PHINDA GAME RESERVE IN SOUTH AFRICA COMPARING A PROTECTED POPULATION ADJACENT TO REGIONS WHERE THE SPECIES IS HEAVILY HUNTED IN ORDER TO DEVELOP REGIONAL CONSERVATION RECOMMENDATIONS.

Name of the organization

PANTHERA CORPORATION

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SCHOLARSHIPS AND AWARDS - PANTHERA PROVIDES RESEARCH AND PROJECT FUNDING AWARDS TO POST

GRADUATE STUDENTS IN ADVANCED DEGREE PROGRAMS, AND RESEARCH AND CONSERVATION GRANTS TO

INDIVIDUALS AND ORGANIZATIONS IMPLEMENTING CONSERVATION PROJECTS ON WILD CATS.

SPECIAL PROJECTS- PANTHERA IN CONJUNCTION WITH THE AMERICAN MUSEUM OF NATURAL HISTORY, IS

DEVELOPING A GLOBAL FELID GENERIC DATABASE TO UNDERSTAND THE IMPACT OF LARGE SCALE GENETIC

ISSUES IMPACTING FELIDS. IN ADDITION, PANTHERA'S GLOBAL INFORMATION SYSTEM LAB UNDERTAKES

SOPHISTICATED GEOGRAPHIC AND MAPPING ANALYSIS ACROSS THE ENTIRE GEOGRAPHIC RANGE IN FOUR

CONTINENTS UTILIZED BY THE MAJOR WILD CAT SPECIES.

EDUCATION/MEDIA- PANTHERA IS WORKING TO INSPIRE AND INFORM LOCAL COMMUNITIES, THE GENERAL PUBLIC,

AND DECISION MAKERS THROUGHOUT THE WORLD BY COMMUNICATING PRACTICAL INTERNATIONAL AND LOCAL

SOLUTIONS THAT ARE NEEDED TO SAVE WILD CATS. AS PART OF THIS PROCESS, WE UTILIZE VARIOUS MEDIA TO

DOCUMENT THE WILD CATS IN THEIR ENVIRONMENT.

FORM 990, PART VI, SECTION A, LINE 2: THOMAS S. KAPLAN IS THE SOLE SHAREHOLDER AND CHAIRMAN OF TIGRIS

FINANCIAL GROUP LTD WHERE WILLIAM NATBONY IS THE CHIEF EXECUTIVE OFFICER.

ALAN RABINOWITZ SERVES ON AN ADVISORY BOARD ON AN ENTITY WHERE THOMAS S. KAPLAN IS THE CHAIRMAN

OF THE BOARD OF DIRECTORS AND WILLIAM NATBONY IS A DIRECTOR.

FORM 990, PART VI, SECTION A, LINE 8B: NO COMMITTEES

FORM 990, PART VI, SECTION A, LINE 11A: THE BOARD DELEGATED A BOARD DIRECTOR (WILLIAM NATBONY) TO

REVIEW THE FORM 990 IN DETAIL WITH THE CFO AND APPROVE THE FILING WITH IRS AFTER REVIEW.

FORM 990, PART VI, SECTION B, LINE 12C: PANTHERA REQUIRES THAT THE BOARD OF DIRECTORS, OFFICERS, AND

KEY EMPLOYEES: (A) MAKE DECISIONS SOLELY ON THE BASIS OF A DESIRE TO PROMOTE THE BEST INTERESTS OF

PANTHERA; AND (B) AVOID POTENTIAL CONFLICTS OF INTEREST WHEN ACTING ON BEHALF OF PANTHERA.

SIMILARLY PANTHERA'S DIRECTORS, OFFICERS, AND KEY EMPLOYEES ARE PROHIBITED FROM USING THEIR

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Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

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RESPECTIVE POSITIONS WITH PANTHERA OR INFORMATION OBTAINED RELATING TO PANTHERA IN ORDER TO
ACHIEVE A DIRECT OR INDIRECT PERSONAL BENEFIT, FINANCIAL OR OTHERWISE.

"POTENTIAL CONFLICT OF INTEREST" WILL BE DEEMED TO OCCUR WHEN A DIRECTOR'S OR OFFICER'S PERSONAL
OR PRIVATE INTERESTS MIGHT LEAD AN INDEPENDENT OBSERVER TO REASONABLY QUESTION WHETHER
THE INDIVIDUAL'S ACTIONS OR DECISIONS ON BEHALF OF PANTHERA ARE INFLUENCED BY PERSONAL
CONSIDERATIONS, FINANCIAL OR OTHERWISE. AN "ACTUAL CONFLICT OF INTEREST" WILL BE DEEMED TO OCCUR
WHERE IT REASONABLY APPEARS THAT DECISIONS MADE ON BEHALF OF PANTHERA BY A DIRECTOR OR OFFICER
WERE INFLUENCED BY THE DIRECTOR'S OR OFFICER'S (a) DIRECT OR INDIRECT PERSONAL OR FINANCIAL INTEREST
IN AN ENTITY THAT TRANSACTS BUSINESS WITH OR COMPETES AGAINST PANTHERA; OR (b) RECEIPT OF GIFTS,
ENTERTAINMENT OR OTHER FAVORS FROM ANY INDIVIDUAL OR ENTITY THAT DOES BUSINESS WITH OR COMPETES
AGAINST PANTHERA.

A KEY EMPLOYEE IS ONE WHO IS, OR IS PERCEIVED BY OTHERS TO BE, IN A POSITION TO INFLUENCE BUSINESS
DECISIONS (SUCH AS DECISIONS TO MAKE GRANTS OR AWARDS, PURCHASE GOODS OR SERVICES OR DECISIONS
THAT AFFECT/ MAY AFFECT THE COURSE OF A BUSINESS TRANSACTION INCLUDING PROGRAM EXPENDITURE
APPROVAL) OR THE AFFAIRS OF PANTHERA OR ANY OF ITS AFFILIATES. KEY EMPLOYEES MUST MAKE THE SAME
DISCLOSURES, AT THE SAME FREQUENCY, AS THE DIRECTORS AND OFFICERS. THIS POLICY IS INTENDED TO
SUPPLEMENT, BUT NOT REPLACE, ANY APPLICABLE LAWS GOVERNING CONFLICTS OF INTEREST FOR DIRECTORS
OF NONPROFIT CORPORATIONS. IN THE EVENT THIS POLICY AND STATUTES ARE INCONSISTENT, THE STATUTES
WILL CONTROL.

DISCLOSURE OF CONFLICTS OF INTEREST:
DIRECTORS, OFFICERS, AND KEY EMPLOYEES HAVE A DUTY TO DISCLOSE THE EXISTENCE OF ANY MATERIAL FACTS
ABOUT ANY PERSONAL RELATIONSHIP HAVING A PERSONAL OR FINANCIAL INTEREST IN A PROPOSED
TRANSACTION CONTRACT OR COMPENSATION ARRANGEMENT WITH PANTHERA. THE INTEREST MUST BE
DISCLOSED BEFORE THE TRANSACTION, CONTRACT OR ARRANGEMENT IF REVIEWED, AUTHORIZED, APPROVED OR
RATIFIED. THE PERSONAL INTEREST MAY ARISE BECAUSE THE DIRECTOR, OFFICER OR KEY EMPLOYEE OR AN
IMMEDIATE FAMILY MEMBER OF THE DIRECTOR, OFFICER OR KEY EMPLOYEE HAS A RELATIONSHIP OR PERSONAL

Name of the organization

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FINANCIAL INTEREST IN A PROPOSED TRANSACTION, CONTRACT OR COMPENSATION AGREEMENT.

("IMMEDIATE FAMILY" MEANS THE DIRECTOR, OFFICER, MANAGER OR KEY EMPLOYEE'S SPOUSE OR CHILDREN,

OR INDIVIDUAL(S) RESIDING IN THE DIRECTOR'S, OFFICER'S, OR KEY EMPLOYEE'S HOME).

COMPLIANCE REVIEW: PANTHERA'S CORPORATE SECRETARY IS RESPONSIBLE FOR CIRCULATING DISCLOSURE

FORMS TO DIRECTORS, OFFICERS, AND KEY EMPLOYEES AND CONFIRMING ON AN ANNUAL BASIS THAT THE FORMS

ARE KEPT UP TO DATE, AND INFORMING THE BOARD OF DIRECTORS OF ACTUAL OR POTENTIAL CONFLICTS OF

INTEREST.

ENFORCING OF CONFLICTS OF INTEREST POLICY:

FOLLOWING ANY DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST BY A DIRECTOR OR OFFICER, THE BOARD

OF DIRECTORS WILL REVIEW THE DISCLOSURE AND DETERMINE WHETHER A CONFLICT EXISTS. THE BOARD OF

DIRECTORS THEN MAY OR MAY NOT AUTHORIZE OR APPROVE THE PROPOSED TRANSACTION OR OTHER MATTER

AS FAIR AND REASONABLE BY A VOTE WITHOUT COUNTING THE VOTE OR VOTES OF SUCH INTERESTED PERSON

OR PERSONS.

FOLLOWING ANY DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST BY EMPLOYEES, INCLUDING KEY

EMPLOYEES THE CHIEF EXECUTIVE OFFICER SHALL BE RESPONSIBLE FOR DETERMINING THE PROPER WAY FOR

PANTHERA TO HANDLE DECISIONS WHICH INVOLVE EMPLOYEE CONFLICTS OF INTEREST. THE CHIEF EXECUTIVE

OFFICER SHALL REPORT TO THE BOARD AT LEAST ANNUALLY CONCERNING EMPLOYEE CONFLICTS OF INTEREST

WHICH HAVE BEEN DISCLOSED AND CONTRACTS AND TRANSACTIONS INVOLVING EMPLOYEE CONFLICTS WHICH

THE EXECUTIVE OFFICER HAS APPROVED.

THE PERSON WITH A CONFLICT MAY BE PRESENT FOR, OR PARTICIPATE IN THE DISCUSSION OF THE PROPOSED

TRANSACTION OR OTHER MATTER IF DEEMED APPROPRIATE BY THE CHAIRPERSON OF THE MEETING OR BY THE

BOARD OF DIRECTORS OR, IN CASE OF EMPLOYEES, THE CHIEF EXECUTIVE OFFICER.

VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY:

IF THE BOARD OF DIRECTORS HAS REASONABLE CAUSE TO BELIEVE THAT A DIRECTOR, OFFICER, OR EMPLOYEE

HAS FAILED TO DISCLOSE A POTENTIAL/ACTUAL CONFLICT OF INTEREST, IT WILL INFORM THE INDIVIDUAL OF THE

BASIS FOR THE BELIEF AND AFFORD THE INDIVIDUAL THE OPPORTUNITY TO EXPLAIN THE FAILURE TO DISCLOSE.

THE BOARD MAY TAKE WHATEVER FOLLOW-UP ACTION IT DEEMS NECESSARY AND, AT ITS OPTION, MAY VOID A

SCHEDULE O
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Department of the Treasury
Internal Revenue Service

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Complete to provide information for responses to specific questions on
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**TRANSACTION, CONTRACT OR ARRANGEMENT WHERE A POTENTIAL CONFLICT OF INTEREST EXISTS THAT HAS NOT
BEEN DISCLOSED.**

ANNUAL STATEMENTS:

**EACH DIRECTOR, OFFICER, AND KEY EMPLOYEE WILL ANNUALLY SIGN THE DISCLOSURE FORM AND THE
CERTIFICATION FORM THAT AFFIRMS THAT THE DIRECTOR, OFFICER, OR KEY EMPLOYEE HAS:**

A. RECEIVED A COPY OF PANTHERA'S CONFLICTS OF INTEREST POLICY

B. READ AND UNDERSTANDS THE POLICY;

C. AGREES TO COMPLY WITH THE POLICY; AND,

**D. UNDERSTANDS THAT PANTHERA IS A CHARITABLE ORGANIZATION AND THAT IN ORDER TO MAINTAIN ITS TAX
EXEMPT STATUS, IT MUST ENGAGE PRIMARILY IN ACTIVITIES THAT ACCOMPLISH ONE OF MORE OF ITS TAX EXEMPT
PURPOSES.**

**E. IS IN COMPLIANCE WITH THE POLICY OTHER THAN ACTUAL OR POTENTIAL CONFLICTS OF INTEREST THAT MAY
EXIST AND HAVE BEEN DISCLOSED TO THE CORPORATE SECRETARY OR THE BOARD OF DIRECTORS.**

**FORM 990, PART VI, SECTION B, LINE 15: PANTHERA EVALUATES AN INDIVIDUAL'S DUTIES, RESPONSIBILITIES,
EDUCATIONAL BACKGROUND, WORK EXPERIENCE, AND PAST PERFORMANCE (IF APPLICABLE) TO SET FAIR RATES
OF COMPENSATION. PANTHERA SEEKS TO PROVIDE COMPENSATION THAT IS FAIRLY CONSISTENT WITH PREVAILING
RATES AT SIMILAR NON-PROFIT ORGANIZATIONS FOR COMPARABLE JOB FUNCTIONS, CONSISTENT WITH THE
ANNUAL BUDGET APPROVED BY THE BOARD OF DIRECTORS. BOARD MEMBERS SHALL NOT RECEIVE
COMPENSATION FOR ANY SERVICES RENDERED IN SUCH CAPACITY, BUT MAY BE REIMBURSED FOR REASONABLE
AND CUSTOMARY EXPENSES INCURRED IN CONNECTION THEREWITH. COMPENSATION ARRANGEMENTS FOR THE
CEO/PRESIDENT IS BASED ON A WRITTEN EMPLOYMENT CONTRACT ESTABLISHED BY THE CEO/PRESIDENT IN
CONJUNCTION WITH THE BOARD. OTHER OFFICER'S COMPENSATION IS ESTABLISHED BY THE CEO/PRESIDENT IN
CONJUNCTION WITH THE BOARD. COMPENSATION ARRANGEMENTS FOR EMPLOYEES ARE ESTABLISHED BY THE
CEO/PRESIDENT.**

Name of the organization PANTHERA CORPORATION	Employer identification number 20 4668756
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FORM 990, PART VI, SECTION C, LINE 19:

AUDITED FINANCIAL STATEMENTS AND FORM 990 ARE AVAILABLE AT THE PANTHERA'S BUSINESS OFFICE AND AVAILABLE UPON WRITTEN REQUEST. IN ADDITION AUDITED FINANCIAL STATEMENTS AND FORM 990s ARE AVAILABLE ON PANTHERA'S WEBSITE. THE GOVERNING DOCUMENTS ARE NOT MADE AVAILABLE TO THE PUBLIC. THE CONFLICT OF INTEREST POLICY IS INCLUDED WITHIN THE FORM 990 WHICH IS MADE AVAILABLE TO THE PUBLIC.

FORM 990, PART III, LINE 1 ORGANIZATION'S MISSION:

PANTHERA CORPORATION IS A NOT FOR PROFIT WILDLIFE CONSERVATION ORGANIZATION INCORPORATED IN 2006 IN THE STATE OF DELAWARE. PANTHERA'S MISSION IS THE CONSERVATION OF THE WORLD'S 36 WILD CAT SPECIES, MANY OF WHICH ARE ENDANGERED. PANTHERA'S LARGE SCALE INITIATIVES WITH TIGERS, LIONS, JAGUARS, AND SNOW LEOPARDS CURRENTLY SPAN FOUR CONTINENTS. PANTHERA CONDUCTS CRITICAL RESEARCH, ENACTS EFFECTIVE CONSERVATION MEASURES, WORKS CLOSELY WITH THE WORLD'S TOP CAT BIOLOGISTS AND LOCAL AND INTERNATIONAL NON-GOVERNMENT ORGANIZATIONS ("NGO"), ASSISTS AND TRAINS FELID BIOLOGISTS, AND EDUCATES THE LOCAL AND INTERNATIONAL POPULATIONS AS TO FELID CONSERVATION.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSONS: THOMAS S. KAPLAN, WILLIAM NATBONY, ALI EFRAN

(B) RELATIONSHIP BETWEEN INTERESTED PERSONS AND ORGANIZATION:

THOMAS S. KAPLAN IS THE EXECUTIVE CHAIRMAN OF PANTHERA AND ALSO OWNS TIGRIS FINANCIAL GROUP LTD. WHERE WILLIAM NATBONY SERVES AS CHIEF EXECUTIVE OFFICER AND ALI EFRAN IS EMPLOYED BY TIGRIS FINANCIAL GROUP (UK) LLP

(C) AMOUNT OF TRANSACTION \$279,426

(D) DESCRIPTION OF TRANSACTION: RENT - THOMAS S. KAPLAN IS THE SOLE SHAREHOLDER AND PRESIDENT OF TIGRIS FINANCIAL GROUP LTD. TIGRIS FINANCIAL GROUP LTD. SUBLEASES AT COST, SPACE IN 8 WEST 40TH STREET TO PANTHERA.

(E) SHARING OF REVENUES? = NO

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

980

► Attach 10 Form

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

Part III

100

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
TIGRIS FINANCIAL GROUP LTD. 65-0249070	FINANCE/CONS DE	S CORP	0	0	0	0	0%
1370 AVENUE OF THE AMERICAS, 19TH FL							
NEW YORK, NY 10019							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to other organization(s)
- c Gift, grant, or capital contribution from other organization(s)
- d Loans or loan guarantees to or for other organization(s)
- e Loans or loan guarantees by other organization(s)

1 **Sale of assets to other organization(s)**

9 **Purchase of assets from other organization(s)**

h **Exchange of assets**

i **Lease of facilities, equipment, or other assets to other organization(s)**

j **Lease of facilities, equipment, or other assets from other organization(s)**

k **Performance of services or membership or fundraising solicitations for other organization(s)**

l **Performance of services or membership or fundraising solicitations by other organization(s)**

m **Sharing of facilities, equipment, mailing lists, or other assets**

n **Sharing of paid employees**

o **Reimbursement paid to other organization for expenses**

p **Reimbursement paid by other organization for expenses**

q **Other transfer of cash or property to other organization(s)**

r **Other transfer of cash or property from other organization(s)**

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (b-r)	(c) Amount involved
(1) TIGRIS FINANCIAL GROUP, LTD	J	279,426
(2)		
(3)		
(4)		
(5)		
(6)		

Part VI

Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

4562

Form

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2009Attachment
Sequence No. **67**Department of the Treasury
Internal Revenue Service (99)

► See separate instructions.

► Attach to your tax return.

Name(s) shown on return
PANTHERA CORPORATIONBusiness or activity to which this form relates
FORM 990 PAGE 11Identifying number
20-4668756**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ►	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	231,088

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		<input type="checkbox"/>

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	231,088
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)					25			

26 Property used more than 50% in a qualified business use:

	%							
	%							
	%							

27 Property used 50% or less in a qualified business use:

	%			S/L -				
	%			S/L -				
	%			S/L -				

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)
 31 Total commuting miles driven during the year
 32 Total other personal (noncommuting) miles driven
 33 Total miles driven during the year. Add lines 30 through 32
 34 Was the vehicle available for personal use during off-duty hours?
 35 Was the vehicle used primarily by a more than 5% owner or related person?
 36 Is another vehicle available for personal use?

(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
Yes	No	Yes	No	Yes	No

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
 39 Do you treat all use of vehicles by employees as personal use?
 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)
 Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Yes	No

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					

43 Amortization of costs that began before your 2009 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44