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

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: **SOROS ECONOMIC DEVELOPMENT FUND**

Number and street (or P O box number if mail is not delivered to street address): **1700 BROADWAY 17TH FLOOR**

City or town, state, and ZIP code: **NEW YORK, NY 10019**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **248,013,267.**

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

A Employer identification number: **13-3965896**

B Telephone number (see page 10 of the instructions): **(212) 548-0600**

C If exemption application is pending, check here

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	11,261,722.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	51,173.	4,051,173.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-75,806.			
	b Gross sales price for all assets on line 6a	7,038,534.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-242,449.	334,400.		ATCH 2	
12 Total. Add lines 1 through 11	10,994,640.	4,385,573.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 3	282,137.	0.	0.	279,703.
	b Accounting fees (attach schedule) ATCH 4	168,457.	0.	0.	151,407.
	c Other professional fees (attach schedule) *	1,645,597.			1,195,810.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	80,257.			
	19 Depreciation (attach schedule) and depletion	2,010.			
	20 Occupancy				
	21 Travel, conferences, and meetings	324,308.			310,802.
	22 Printing and publications	4,320.			4,320.
	23 Other expenses (attach schedule) ATCH 7	1,731,838.			211,061.
	24 Total operating and administrative expenses. Add lines 13 through 23	4,238,924.	0.	0.	2,153,103.
	25 Contributions, gifts, grants paid	400,000.			150,000.
26 Total expenses and disbursements. Add lines 24 and 25	4,638,924.	0.	0.	2,303,103.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	6,355,716.				
b Net investment income (if negative, enter -0-)		4,385,573.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		3,057,221.	6,923,746.	6,923,746.
	2	Savings and temporary cash investments		594,926.	24,981.	24,981.
	3	Accounts receivable	393,260.			
		Less allowance for doubtful accounts		221,720.	393,260.	393,260.
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis	9,684.			
	Less accumulated depreciation (attach schedule)	3,234.	3,089.	6,450.	6,450.	
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	ATCH 8	205,833,893.	205,594,930.	205,594,930.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)	ATCH 9	24,497,901.	35,069,900.	35,069,900.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item l)		234,208,750.	248,013,267.	248,013,267.	
Liabilities	17	Accounts payable and accrued expenses		745,993.	1,048,615.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)	ATCH 10	2,811,178.	2,868,156.	
23	Total liabilities (add lines 17 through 22)		3,557,171.	3,916,771.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		230,651,579.	244,096,496.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)		230,651,579.	244,096,496.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		234,208,750.	248,013,267.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	230,651,579.
2	Enter amount from Part I, line 27a	2	6,355,716.
3	Other increases not included in line 2 (itemize) ATTACHMENT 11	3	7,344,104.
4	Add lines 1, 2, and 3	4	244,351,399.
5	Decreases not included in line 2 (itemize) ATTACHMENT 12	5	254,903.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	244,096,496.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P. Purchase D. Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	SEE PART IV SCHEDULE				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-75,806.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }		3		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	8,490,035.	187,484,066.	0.045284
2008	7,663,618.	168,891,099.	0.045376
2007	7,103,779.	111,306,251.	0.063822
2006	13,659,257.	117,626,176.	0.116124
2005	2,525,403.	87,169,520.	0.028971
2	Total of line 1, column (d)		0.299577
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		0.059915
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		204,844,462.
5	Multiply line 4 by line 3		12,273,256.
6	Enter 1% of net investment income (1% of Part I, line 27b)		43,856.
7	Add lines 5 and 6		12,317,112.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18		15,219,301.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	43,856.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	43,856.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	43,856.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	256,444.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	256,444.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	212,588.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 212,588. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <u>\$ 0</u> (2) On foundation managers <u>\$ 0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <u>\$ 0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? ATTACHMENT 13 <i>If "Yes," attach a detailed description of the activities</i>	X	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> ATCH. 14.	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <u>DE, NY,</u>		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) ATCH. 15
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.SEDFNY.ORG
14 The books are in care of MAIJA ARBOLINO Telephone no 212-548-0600
Located at 400 WEST 59TH STREET, NEW YORK, NY ZIP + 4 10019
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ATTACHMENT 16

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **ATTACHMENT 17** Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 18		727,321.	176,735.	30,472.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 19		343,081.	73,354.	0.

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 20		165,663.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 INTERNATIONAL FINANCE CORPORATION (IFC) TO FINANCE THE EXPANSION OF CODEVI TO CREATE 1,400 NEW SKILLED JOBS IN THE HAITIAN APPAREL INDUSTRY	3,000,000.
2 UNION TRUST BANK LTD: TO ASSIST IN INDIGENOUS SIERRA LEONE BANK TO INCREASE ECONOMIC OPPORTUNITIES & JOB CREATION FOR LOW-INCOME PERSONS THRU ITS SME & AGRICULTURAL PROGRAMS.	2,000,000.
All other program-related investments See page 24 of the instructions	
3 ATTACHMENT 21	

Total. Add lines 1 through 3 ▶	9,176,755. 14,176,755.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	198,138,860.
b	Average of monthly cash balances	1b	9,825,061.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	207,963,921.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	207,963,921.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	3,119,459.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	204,844,462.
6	Minimum investment return. Enter 5% of line 5	6	10,242,223.

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

1	Minimum investment return from Part X, line 6	1	10,242,223.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	43,856.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	43,856.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	10,198,367.
4	Recoveries of amounts treated as qualifying distributions	4	1,698,324.
5	Add lines 3 and 4	5	11,896,691.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	11,896,691.

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

1	Amounts paid (including administrative expenses) to accomplish charitable etc purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	2,303,103.
b	Program-related investments - total from Part IX-B	1b	14,176,755.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	-1,260,557.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	15,219,301.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	43,856.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,175,445.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				11,896,691.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			9,534,316.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 15,219,301.				
a Applied to 2009, but not more than line 2a			9,534,316.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				5,684,985.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				6,211,706.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				0.

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 22</p>				
Total ▶ 3a				150,000.
<p>b <i>Approved for future payment</i></p> <p>ATTACHMENT 23</p>				
Total ▶ 3b				250,000.

Schedule of Contributors

2010

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

Name of the organization
SOROS ECONOMIC DEVELOPMENT FUND

Employer identification number
13-3965896

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **SOROS ECONOMIC DEVELOPMENT FUND**

Employer identification number
13-3965896

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	OPEN SOCIETY INSTITUTE 400W 59TH STREET NEW YORK, NY 10019	\$ 11,261,722.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$472,499 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on June 21, 2010.

(3) The aggregate fair market Value of the cash contribution was \$472,499.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$108,000 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on July 28, 2010.

(3) The aggregate fair market Value of the cash contribution was \$108,000.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$161,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on September 21, 2010.

(3) The aggregate fair market Value of the cash contribution was \$161,500.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on September 29, 2010.

(3) The aggregate fair market Value of the cash contribution was \$37,500.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$25,000 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on November 19, 2010.

(3) The aggregate fair market Value of the cash contribution was \$25,000.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$310,059.99 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

(2) The Contribution to Ignia Fund I, L.P. occurred on January 27, 2010.

(3) The aggregate fair market value of the cash contribution was \$310,599.99.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$254,384.25 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

(2) The Contribution to Ignia Fund I, L.P. occurred on March 29, 2010.

(3) The aggregate fair market Value of the cash contribution was \$254,384.25.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$195,340.97 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

(2) The Contribution to Ignia Fund I, L.P. occurred on April 16, 2010.

(3) The aggregate fair market Value of the cash contribution was \$195,340.97.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$28,894.42 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

(2) The Contribution to Ignia Fund I, L.P. occurred on June 21, 2010.

(3) The aggregate fair market Value of the cash contribution was \$28,894.42.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$183,274.43 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

(2) The Contribution to Ignia Fund I, L.P. occurred on September 21, 2010.

(3) The aggregate fair market Value of the cash contribution was \$183,274.43.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$185,356.60 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

(2) The Contribution to Ignia Fund I, L.P. occurred on November 23, 2010.

(3) The aggregate fair market Value of the cash contribution was \$185,356.60.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$154,823 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

(2) The Contribution to Song Growth Company occurred on January 13, 2010.

(3) The aggregate fair market Value of the cash contribution was \$154,823.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund
2010 Return of Private Foundation
International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$843,232 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

(2) The Contribution to Song Growth Company occurred on April 12, 2010.

(3) The aggregate fair market Value of the cash contribution was \$843,232.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$165,000 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

(2) The Contribution to Song Growth Company occurred on August 3, 2010.

(3) The aggregate fair market Value of the cash contribution was \$165,000.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

**OPENS SOCIETY INSTITUTE
EIN: 13-7029285**

2010 Return of Private Foundation

International Reorganizations

**STATEMENT PURSUANT TO TREASURY REG. SECTION 1.351- 3(a)
BY SPLASH MOBILE MONEY UK LIMITED, NO EIN, A
SIGNIFICANT TRANSFEROR**

(1) Transferor and Transferee Corporations:

Splash Mobile Money UK Limited, no EIN, contributed \$1.63 (BP 1) to Splash Mobile Money (SL) Limited, no EIN, and received an equity interest in exchange. The transaction constituted a section 351 transfer to Splash Mobile Money (SL) Limited for U.S. tax purposes

- (2) The contribution to Splash Mobile Money (SL) Limited occurred on December 15, 2009.**
- (3) The aggregate fair market value of the cash contributed was \$1.63.**
- (4) There were no private letter rulings issued by the IRS in connection with this section 351 exchange.**

**OPENS SOCIETY INSTITUTE
EIN: 13-7029285**

2010 Return of Private Foundation

International Reorganizations

**STATEMENT PURSUANT TO TREASURY REG. SECTION 1.351- 3(a)
BY MANOCAP SOROS FUND, NO EIN, A SIGNIFICANT
TRANSFEROR**

(1) Transferor and Transferee Corporations:

Manocap Soros Fund, no EIN, contributed \$423,719 to Splash Mobile Money UK Limited, no EIN, and received an equity interest in exchange. The transaction constituted a section 351 transfer to Splash Mobile Money UK Limited for U.S. tax purposes

(2) The contribution to Splash Mobile Money UK occurred on:

January 10, 2010	\$88,719
January 22, 2010	65,000
March 31, 2010	60,000
April 19, 2010	210,000

(3) The aggregate fair market value of the cash contributed was \$423,719

(4) There were no private letter rulings issued by the IRS in connection with this section 351 exchange.

Soros Economic Development Fund

2010 Return of Private Foundation

International Reorganizations

Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$434,190 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

(2) The Contribution to Song Growth Company occurred on December 13, 2010.

(3) The aggregate fair market Value of the cash contribution was \$434,190.

(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,029,784.		BEAR STERNS BOND PROPERTY TYPE: OTHER 2,021,240.				P	10/02/2007	03/30/2010 8,544.
1,008,750.		PHILLIPS PETE BOND PROPERTY TYPE: OTHER 1,093,100.				P	10/10/2007	03/30/2010 -84,350.
TOTAL GAIN (LOSS)								<u>-75,806.</u>

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME ON SMITH BARNEY HOLDINGS	51,188.	51,188.
DIVIDENDS ON SMITH BARNEY HOLDINGS	-15.	-15.
DIVIDEND INCOME FROM QEFI		4,000,000.
TOTAL	<u>51,173.</u>	<u>4,051,173.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON PROGRAM RELATED INVESTMENTS	334,387.	334,387.
INTEREST INCOME ON LOC DEPOSIT	13.	13.
EQUITY LOSS OF INVESTEEES	-1,233,452.	
GAIN ON FOREIGN CURRENCY TRANSACTIONS	648,103.	
OTHER INCOME	8,500.	
TOTALS	<u>-242,449.</u>	<u>334,400.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	147,137.			144,703.
LEGAL FEES - SERVICE AGREEMENT	135,000.			135,000.
- TOTALS	<u>282,137.</u>	<u>0.</u>	<u>0.</u>	<u>279,703.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	96,486.			79,436.
ACCOUNTING - SERVICE AGREEMENT	71,971.			71,971.
TOTALS	<u>168,457.</u>	<u>0.</u>	<u>0.</u>	<u>151,407.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
ACTUARY FEES	1,700.	1,650.
CONSULTING FEES	72,590.	67,898.
PROF SRVCS - SERVICE AGREEMENT	1,159,032.	872,614.
BENEFITS - SERVICE AGREEMENT	412,275.	253,648.
TOTALS	<u>1,645,597.</u>	<u>1,195,810.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAXES	80,257.
TOTALS	<u>80,257.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
OTHER OFFICE SERVICES	16,047.	12,060.
BANK CHARGES AND L/C CHARGES	9,646.	9,646.
PROVISION FOR FOREIGN TAX	380.	
DEFERRED FEDERAL EXCISE TAX	56,978.	
NATEXIS BLEICROEDER FEE	25.	
TELECOMMUNICATIONS	37,788.	13,117.
LIABILITY INSURANCE	33,410.	12,345.
SHIPPING	4,605.	3,991.
PROVISION FOR LOSSES - PRI	1,390,145.	
OTHER EXPENSES	182,814.	159,902.
TOTALS	<u>1,731,838.</u>	<u>211,061.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
QUANTUM ENDOWMENT FUND CLASS C FIXED INCOME SECURITIES	202,746,013. 3,087,880.	205,594,930.	205,594,930.
TOTALS	<u>205,833,893.</u>	<u>205,594,930.</u>	<u>205,594,930.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PROGRAM RELATED INVESTMENTS: AT LOWER OF COST OR FAIR VALUE			
LOANS:			
MIKROHITEL, HUNGARY	500,000.	500,000.	500,000.
ECONOMIC DEVELOPMENT CENTER, ROMANIA	1,700,000.	700,000.	700,000.
NURCHA, SOUTH AFRICA	8,329,686.	9,276,700.	9,276,700.
NET PRESENT VALUE OF PRI'S	-1,842,686.	-1,714,839.	-1,714,839.
SOUTH AFRICA FINANCING ENTERPR	2,000,000.	2,000,000.	2,000,000.
ACME, HAITI	750,000.	750,000.	750,000.
FOUNDATION HORIZONTI, MACEDONIA	716,665.	927,605.	927,605.
UNION TRUST BANK LTD	500,000.	2,500,000.	2,500,000.
FAST AFRICA	45,000.	45,000.	45,000.
EAST WEST MANAGEMENT	600,000.	1,000,000.	1,000,000.
INTERNATIONAL FINANCE CORP		3,000,000.	3,000,000.
JMB, S.A		1,300,000.	1,300,000.
DEPOSITS:			
MI-BANCO, PANAMA	300,000.		
EXPORT CREDIT BANK, INC.	232,961.	74,197.	74,197.
NONMARKETABLE SEC AT EQUITY:			
SOUTH AFRICA FINANCING ENTERPR	366,122.	357,118.	357,118.
SONG GROWTH CO.	55,928.	1,385,168.	1,385,168.
SONG INVESTMENT MANAGEMENT	18,423.	28,559.	28,559.
MIKROFOND BULGARIA	809,898.	713,662.	713,662.
BRAC, LIBERIA	970,201.	827,602.	827,602.
BRAC, SIERRA LEONE	866,516.	812,646.	812,646.
MANOCAP SOROS FUND	5,000,000.	4,583,895.	4,583,895.
UNION TRUST BANK, SIERRA LEONE	1,963,788.	2,127,443.	2,127,443.
IGNIA FUND I, L.P., CANADA	774,668.	1,718,526.	1,718,526.
FANISI LP		635,843.	635,843.
JMB, S.A.		893,942.	893,942.
LEAPFROG		553,608.	553,608.
OTHER-LOWER OF COST/FAIR VALUE			

ATTACHMENT 9 (CONT'D)

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CMMN STCK & OTHR EQUITY INVMT: GLOBAL COMMERCIAL MICROFINANCE CONSORTIUM, LTD, CAYMAN ISLANDS MICROINVEST, MOLDOVA MI-BANCO, PANAMA ESOKO NETWORKS LIMITED SOURCE TRACE SYSTEMS, INC. ALLOWANCE FOR EST. LOSSES ON PROGRAM RELATED INVESTMENTS	1,000,000. 679,695. 25,001.	750,000. 901,188. 25,000. 751,147. 900,000.	750,000. 901,188. 25,000. 751,147. 900,000.
TOTALS	-1,863,965. <u>24,497,901.</u>	-3,254,110. <u>35,069,900.</u>	-3,254,110. <u>35,069,900.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED FEDERAL EXCISE TAXES	2,489,303.	2,546,281.
ALLOWANCE FOR ESTIMATED LOSSES	300,000.	300,000.
FAIR VALUE OF LOAN GUARANTEES	21,875.	21,875.
TOTALS	<u>2,811,178.</u>	<u>2,868,156.</u>

ATTACHMENT 11

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTMENT	6,875,403.
IMPUTED INTEREST INCOME	305,843.
CONTRIBUTED SERVICES FROM OSI	162,858.
TOTAL	<u>7,344,104.</u>

ATTACHMENT 12

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
FOREIGN CURRENCY TRANSLATION LOSS	254,902.
ROUNDING AMOUNT TO TIE TO FINANCIALS	1.
TOTAL	<u>254,903.</u>

FORM 990PF, PART VII-A -ACTIVITIES NOT PREVIOUSLY REPORTED TO THE IRS

SINCE ITS INCEPTION, SOROS ECONOMIC DEVELOPMENT ("SEDF") HAS CONDUCTED CHARITABLE ECONOMIC DEVELOPMENT ACTIVITIES DESIGNED TO ALLEVIATE POVERTY, REVITALIZE DISTRESSED COMMUNITIES, AND PROVIDE OTHER NECESSARY GOODS AND SERVICES TO UNDERSERVED POPULATIONS AND REGIONS IN POST-CONFLICT COUNTRIES TRANSITIONING TO DEMOCRACY. SEDF UTILIZES A VARIETY OF PROGRAM RELATED INVESTMENT ("PRI") VEHICLES, INCLUDING DIRECT EQUITY, FUND INVESTMENTS, DEBT, DEPOSITS AND CREDIT GUARANTEES, TO ACHIEVE THESE CHARITABLE GOALS. IN 2010, SEDF EXPANDED THE SCOPE OF ITS CHARITABLE ACTIVITIES FROM ITS PRIMARY FOCUS ON FINANCIAL PRODUCTS AND SERVICES TO INCLUDE PRIS IN THE AGRICULTURAL SECTOR THAT ARE ABLE TO GENERATE JOBS FOR LOW-INCOME AND DISTRESSED PERSONS, IMPROVE INCOME LEVELS FOR THE RURAL POOR, INCREASE FOOD SECURITY, STABILIZE DISTRESSED COMMUNITIES AND REGIONS, AND PROMOTE HEALTH AND NUTRITION. IN ADDITION, IN ORDER TO LEVERAGE ITS WORK AND ACHIEVE GREATER PROGRAMMATIC IMPACT IN ITS CORE AREAS OF CONCENTRATION, SEDF HAS ALSO BEGUN PURSUING PRIS IN LOGISTIC AND TECHNOLOGY PROJECTS THAT IMPROVE THE FLOW OF GOODS AND INFORMATION TO ALLOW FOR THE MORE EFFICIENT DELIVERY OF CHARITABLE BENEFITS AND OUTCOMES TO THE TARGETED CHARITABLE CLASS OR COMMUNITY.

Soros Economic Development Fund
EIN: 13-3965896

THE ATTACHED AMENDED AND RESTATED BY-LAWS OF SOROS ECONOMIC DEVELOPMENT FUND ARE A COMPLETE AND ACCURATE COPY OF THE ORIGINAL DOCUMENTS.



AUTHORIZED OFFICER SIGNATURE

**AMENDED AND RESTATED BY-LAWS
OF
SOROS ECONOMIC DEVELOPMENT FUND**

AS OF DECEMBER 8, 2010

ARTICLE I

MEMBERS

Section 1. Membership. The Corporation has one class of Members. The initial Members of the Corporation shall be: Aryeh Neier, Stewart J. Paperin, Jonathan Soros and Robert Soros. Additional Members may be elected by the majority of the Members then serving.

Section 2. Voting Rights of Members. The Members shall have the exclusive right to vote on all matters pertaining to the affairs of the Corporation on which a vote of the Members is required or is deemed desirable by the Board of Directors. Each Member shall be entitled to one vote on all matters submitted to a vote of the Membership.

Section 3. Term of Membership. Membership shall continue until a Member dies, resigns, or is removed in accordance with these By-Laws.

Section 4. Resignation of Membership. Any Member may resign from Membership in the Corporation by providing written notice of resignation to the Secretary of the Corporation. The resignation shall be effective upon the receipt by the Secretary of the written notice of resignation.

Section 5. Termination of Membership. A Member may be removed from Membership upon a majority vote of all of the Members.

Section 6. Transfer of Membership. Membership in the Corporation is not transferable or assignable.

Section 7. Annual Meetings. An annual meeting of the Members shall be held at such time and place (in or outside the State of Delaware) to be determined by the Members and stated in the notice of the meeting. At the annual meeting, the Members shall elect Directors as provided in these By-Laws and may transact other business as may properly come before the meeting.

Section 8. Special Meetings. Special meetings of the Members may be called by the Chairman or by any Member. Special meetings of the Members shall be held at such place in or outside the State of Delaware as may be designated in the notice or waiver of notice of such meeting.

Section 9. Notice. In accordance with Section 222 of the Delaware General Corporation Law, written notice which states the place, if any, date and hour of the meeting, and the means of remote communications, if any, by which Members may be

deemed to be present in person and vote at such meeting, will be made by first class mail, facsimile transmission (if consented to by such Member), telegraph, telex, courier service, electronic mail (if consented to by such Member) or hand delivery and will be given not less than ten nor more than sixty days before the date of the meeting. Notice of special meetings will indicate the purpose for which they are called. Notice of meetings need not be given to any Member who submits a signed waiver of notice whether before or after the meeting.

Section 10. Quorum, Adjournment of Meetings. At all meetings of the Members a majority of the Membership present in person or by proxy shall constitute a quorum for the transaction of business. At any adjourned meeting for which a quorum was present at the original meeting, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more that thirty days, notice of the adjourned meeting will be given.

Section 11. Organization. The Chairman will preside at all meetings of the Members or, in the absence of the Chairman, an acting Chairman will be chosen by the Board of Directors. The Secretary of the Corporation will act as secretary at all meetings of the Members, or the presiding officer may appoint any person to act as secretary of the meeting.

Section 12. Proxies. Every Member entitled to vote at any meeting or express dissent or consent without meeting may vote by proxy. Such proxy shall be executed in writing by the Member or the representative of the Member authorized to cast the vote of the Member and delivered to the Secretary of the Corporation. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy. All proxies shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law.

Section 13. Action by the Members. As authorized under Section 215(c) of the Delaware General Corporation Law, and except as otherwise provided by law or by these By-Laws, any corporate action authorized by a majority of the votes cast at a meeting of the Members will be an act of the Members; provided that directors may be elected by a majority of the votes cast at a meeting of the Members. As authorized under section 228(b), action may be taken without a meeting on written consent, setting forth the action so taken, signed by the Members having not less than the minimum number of votes that would be required to authorize or take such action if a meeting at which all Members entitled to vote thereon were present.

ARTICLE II

DIRECTORS

Section 1. Election and Term. The business and affairs of the Corporation will be managed by or under the direction of the Board of Directors (the "Board") in accordance with the purposes and limitations set forth in the Certificate of Incorporation. The directors will be elected for a term of one year at the annual meeting of the Members by a majority of the votes cast at the meeting, and each will hold office until the election or appointment and qualification of such director's successor or until such director's earlier death, resignation, or removal.

Section 2. Number. The number of directors will be determined by resolution of the Board of Directors.

Section 3. Vacancies and Newly Created Directorships. Newly created directorships resulting from an increase in the authorized number of directors and vacancies occurring in the Board of Directors for any cause, including any such vacancy occurring by reason of the removal of any director from office with or without cause, may be filled in the manner prescribed in these By-Laws for the regular election of directors. Each director so elected will serve until the next annual meeting and until such director's successor is elected or appointed and qualified or until such director's earlier death, resignation, or removal.

Section 4. Removal. Any director may be removed with or without cause by the vote of a majority of the Members entitled to vote at an election of directors.

Section 5. Resignations. Any director may resign at any time by giving written notice to the Chairman or Secretary. The resignation will take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

Section 6. Quorum and Manner of Acting. A majority of the Board of Directors shall constitute a quorum at any meeting. Action of the Board of Directors shall be authorized by the vote of a majority of the Directors present at a meeting duly assembled at the time of the vote, if a quorum is present at such time, unless otherwise provided by law or these By-Laws. In the absence of a quorum, a majority of the Directors present may adjourn any meeting to another time and place.

Section 7. Meetings. The annual meeting of the Board of Directors shall be at such time and place as shall be specified in the notice or waiver of notice thereof for the election of officers and the transaction of such other business as may properly come before the meeting. Regular meetings may be held without notice at such times and places as shall be determined from time to time by resolution of the Board. Special meetings of the Board of Directors may be held at any time upon the call of the Chairman, any two directors, the President or Secretary at least one day's notice of which shall be given.

Section 8. Place of Holding Meetings and Keeping Books. The Directors may hold their meetings and keep the books of the Corporation outside of the State of Delaware, at any office or offices of the Corporation, or at any other place, as they may from time to time determine.

Section 9. Committees. The Board of Directors shall have power to appoint such committees, including an Executive Committee of two or more members, as they may deem advisable and proper from time to time, and to define their powers and duties.

Section 10. Action Taken Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any Committee thereof may be taken without a meeting if all members of the Board or Committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of such Board or Committee.

Section 11. Telephone Participation in a Meeting. Anyone or more members of the Board of Directors, or of any Committee thereof, may participate in a meeting of such Board or Committee by means of a conference telephone or similar equipment which allows all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at such a meeting.

Section 12. Organization. At each meeting of the Board of Directors, the Chairman, or, in the Chairman's absence, the Vice Chairman or a person chosen by the directors present, will preside. The Secretary will act as secretary of each meeting of the Board of Directors. In the absence of the Secretary, the presiding officer of the meeting will appoint a secretary of the meeting.

Section 13. Expenditures. The making of program related investments, grants and contributions, and otherwise providing funding for the purposes expressed in the Certificate of Incorporation of the Corporation shall be within the exclusive power of its Board of Directors. In furtherance of the Corporation's purposes, the Board of Directors shall have power to make grants to any individual or organization for charitable, scientific, literary or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Board of Directors shall review all requests for funds from other organizations, shall require that such requests specify the use to which the funds will be put and, if the Board of Directors approves the request, shall authorize payment of such funds to the approved recipient. The Board of Directors shall require that each recipient furnish a periodic accounting to show that the funds were expended for the purposes for which they were approved by the Board of Directors. The Board of Directors may, in its absolute discretion, refuse to make any program related investment, grants or contribution, or otherwise provide funding to or for any or all the purposes for which funds are requested.

After the Board of Directors has approved funding to another organization for a specific project or purpose, the Corporation may solicit funds to the specifically approved project or purpose of the other organization. However, the Board of Directors shall at all times have the right to withdraw approval of the program related investment or grant and use the funds for other charitable, scientific, literary or educational purposes.

Section 14. Compensation. Directors shall be entitled to receive reasonable compensation for their services, and shall also be reimbursed for their reasonable out-of-pocket expenses in connection with the performance of their duties.

ARTICLE III

OFFICERS

Section 1. Election of Officers. The Board shall elect annually a President, and shall also elect annually a Treasurer, a Secretary, and such other officers as the Board shall from time to time determine, including one or more Vice Presidents and a Chief Executive Officer, which officers need not be Directors. The Board of Directors may elect from among the Directors a Chair of the Board of Directors. Any two offices may be held by the same individual. Such officers shall hold *office* until their successors are elected and qualify.

Section 2. Chairman. The Chairman shall be a Director, shall preside at all meetings of the Directors and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 3. President. The President shall, in the absence or incapacity of the Chairman, when present, preside at all meetings of the Directors; he or she shall have power to call special meetings of the Directors for any purpose or purposes; he or she shall have general management and control of the business of the Corporation; and he or she shall generally do and perform all acts incident to the office of President, which are authorized or required by law.

Section 4. Vice President. A Vice President, if elected, shall, in the absence or incapacity of the Chairman or the President, preside over the meetings of the Directors and shall perform such other duties as may be authorized from time to time by the Board of Directors.

Section 5. Treasurer. The Treasurer shall perform all the duties customary to that office, and shall have the care and custody of the funds and securities of the Corporation, and shall have the general supervision of the books of account, and shall not be required to give bond or other security for the faithful performance of his or her duties.

Section 6. Secretary. The Secretary shall keep the minutes of the meetings of the Directors, and shall have the custody of the seal of the Corporation and affix the same to documents when authorized so to do. He or she shall perform all of the other duties usual to that office.

Section 7. Chief Executive Officer. The Chief Executive Officer shall have the responsibility for conducting the day-to-day operations of the Corporation and such other duties as the Board of Directors may assign to him or her. He or she shall have such other powers as the chief operating officer of a corporation usually has.

Section 8. Resignation and Removal. Any officer may resign at any time be delivering a written notice of resignation to the Board of Directors. Any officer elected or appointed by the Board of Directors, and any member of any Committee may be removed at any time with or without cause by a majority vote of the Directors at a meeting of the Board called for that purpose.

Section 9. Vacancies. A vacancy in any office arising from any cause shall be filled for the unexpired portion of the term in the manner prescribed in these By-Laws for regular appointment to such office.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Corporation shall be fixed by action of the Board of Directors.

Section 2. Notices. Notice may be in writing and sent by mail, addressed to such director at his or her address as it appears on the records of the Corporation, with prepaid postage thereon. Such notice will be deemed to have been given when it is deposited in the United States mail. Notice may also be by telephone or sent by facsimile transmission, telegraph, telex, courier service, electronic mail or hand delivery. Notice of a meeting of the Board need not be given to a director who submits a signed waiver of notice before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her. Anything in these By-Laws to the contrary notwithstanding, a waiver of notice of any meeting, signed by all of the Directors, shall in all respects be valid and equivalent to notice thereof.

ARTICLE V

COMMERCIAL PAPER

All checks, drafts, or order for the payment of money shall be signed by such officers or agents as the Directors may designate.

ARTICLE VI

AMENDMENTS

These By-Laws may be amended at any time and from time to time by majority vote of the Directors then in office or, if there shall be only one Director then in office, by the vote of such Director alone, provided that notice of such proposed action shall have been given in the notice of such meeting. All votes for the amendment of these By-Laws may be in person or by proxy.

ARTICLE VII

DISSOLUTION

This Corporation may be dissolved at any time by majority vote of the Directors then in office or, if there shall be only one Director then in office, by the vote of such Director, provided, however, that upon such dissolution the assets and property of the Corporation, after necessary expenses of dissolution, shall be distributed for one or more purposes within the meaning of Section 501(c)(3) of the Code or to the Federal government or to a state or local government for a public purpose within the meaning of Section 170(c)(1) of the Code.

ARTICLE VIII

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

Section 1. Indemnification. (a) The Corporation shall, to the fullest extent permitted by the provisions of Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, indemnify any and all persons whom it shall have the power to indemnify under such Section from and against any and all expenses, liabilities, or other matters referred to in or covered by such Section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

(b) The Corporation will pay expenses as incurred by any person described in subsection (a) of this Article in connection with any action, suit, proceeding or inquiry described in subsection (a) of this Article; *provided, that*, if these expenses are to be paid in advance of the final disposition (including appeals) of an action, suit, proceeding or inquiry, then the payment of expenses will be made only upon delivery to the Corporation of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be indemnified under this Article or otherwise.

Section 2. Insurance. The Corporation shall have the power to purchase and maintain insurance to indemnify the Corporation and its directors, officers, employees and agents to the fullest extent such indemnification is permitted by law.

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME: MANOCAP SOROS FUND LLC
CONTROLLED ENTITY'S ADDRESS: C/O TRIDENT TRUST COMPANY LTD.
CITY, STATE & ZIP: PORT LOUIS
FOREIGN COUNTRY: MAURITIUS
EIN: 99-99999999
TRANSFER AMOUNT: 0.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

ATTACHMENT 16

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

MAURITIUS
PANAMA
MACEDONIA

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010

Equity Investments

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
South Africa Financing Enterprise (SAFE) 400 West 59th Street New York, NY 10019	1/10/2003	Equity investment in a Delaware special purpose vehicle to: (i) help provide affordable housing for low-income people in South Africa, and (ii) provide capital to small, emerging developers and contractors that would otherwise not have access to such capital.	U.S. \$525,000	U.S. \$0	U.S. \$525,000	No	7/12/11
Corporación Micro-Financiera Nacional S.A. Apartado Postal 0832-1174 WTC Panama City, PANAMA	2/27/2003	Equity in Panamanian corporation organized as a sociedad anónima to support micro-lending and other financial services to low income and disenfranchised people who would otherwise not have access to financial services.	U.S. \$25,000	U.S. \$0	U.S. \$25,000	No	5/4/11

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

Global Commercial Microfinance Consortium 60 Wall Street, NYC 60-2110 USA	12/7/2005	Equity in Cayman Islands exempted company to encourage private sector local banks to lend to microfinance institutions worldwide and develop indigenous financial systems that serve the poor.	U.S. \$1,000,000	U.S. \$0	U.S. \$1,000,000	No	5/17/11
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PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Microinvest LLC 16, Puskin str Chisinau, MD-2012 Moldova	12/03/2007	Equity investment in Moldovan non-banking financial institution to expand and strengthen the microfinance program serving rural and per-urban communities in Moldova	U.S. \$742,307 ¹	U.S. \$0	U.S. \$800,997 ²	No	3/24/11
Microinvest LLC 16, Puskin str Chisinau, MD-2012 Moldova	10/19/2010	Equity investment in Moldovan non-banking financial institution to expand and strengthen the microfinance program serving rural and per-urban communities in Moldova	U.S. \$255,500	U.S. \$255,500	U.S. \$255,500	No	3/24/11

¹ The original PRI commitment was made in Euros (EUR €500,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€1.47080 to US\$1.00.

² While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed to satisfy such a foreign currency obligation

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Mikrofond E.A.D. 118-120 Kiril i Metodii str. Sofia 120 Bulgaria	12/12/2007	Equity investment in Bulgarian non-banking financial institution to purchase 9,779 shares of Mikrofond EAD to expand its lending activities to marginalized communities in Bulgaria	U.S. \$735,400 ³	U.S. \$0	U.S. \$803,577 ⁴	No	2/7/11
SONG Growth Company Walkers House, PO Box 265 Grand Cayman Cayman Islands	6/25/2008	Equity investment in fund to advance the social objective of increasing economic opportunities and job creation for low-income persons in India and revitalizing distressed communities by investing in small and medium enterprises (SMEs) and sectors that do not have access to funding on economically feasible terms.	U.S. \$6,000,000	U.S. \$1,597,244	U.S. \$1,956,539	No	7/1/11
SONG Investment Management Company Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius	12/17/2008	Equity investment in fund to provide non-binding investment advice and recommendations to SONG with respect to terms, conditions and types of investments in SMEs in India.	U.S. \$24,000	U.S. \$0	U.S. \$24,000	No	7/1/11

³ The original PRI commitment was made in Moldovan Lei (MDL 8,250,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of US\$1.00 to MDL 11, 11400.

⁴ While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed to satisfy such a foreign currency obligation

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
ManoCap Soros Fund 5th Floor, Barkly Wharf Le Caudan Waterfront, Port Louis, Mauritius	4/15/2009	Equity investment in fund to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone.	U.S. \$5,000,000	U.S. \$0	U.S. \$5,000,000	No	5/12/11
BRAC Microfinance Sierra Leone Limited 2 Claudette Drive Lumley Freetown, Sierra Leone	12/14/2008	Equity investment in microfinance institution to increase economic opportunities and job creation for low-income persons in Sierra Leone	U.S. \$998,655	U.S. \$0	U.S. \$998,655	No	7/18/11
BRAC Liberia Microfinance Company Arwinna House, S.D. Paynesville P.O. Box 2549 Monrovia, Liberia	12/31/2008	Equity investment in microfinance institution to increase economic opportunities and job creation for low-income persons in Liberia.	U.S. \$998,655	U.S. \$0	U.S. \$998,655	No	5/10/11
Ignia Fund LLP Av. Ricardo Margáin 575 Parque Corporativo Santa Engracia San Pedro Garza García, N.L. 66267 México	05/04/2009	Equity investment in fund to alleviate poverty and community deterioration in Mexico by investing in commercial enterprises serving the base of the socio-economic pyramid.	U.S. \$5,000,000	U.S. \$1,157,310	U.S. \$2,563,929	No	4/26/11
Union Trust Bank Lightfoot Boston Street PMB 1237 Freetown Sierra Leo	11/18/2009	Equity investment in Sierra Leone bank to increase economic opportunities and job creation for low-income persons and to revitalize	U.S. \$1,939,443	U.S. \$0	U.S. \$1,939,443	No	6/22/11

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

Esoko Networks Limited c/o DYOS Ltd. 10 th Floor Raffles Tower, Cybercity, Ebene Mauritius	6/15/2010	distressed communities in Sierra Leone through its SME and agriculture programs.	U.S. \$1,250,000	U.S. \$751,146	U.S. \$751,146	No	4/19/11
Fanisi Venture Capital Fund 2, Boulevard Konrad Adenauer L-1115 Luxembourg LUXEMBOURG	6/2/2010	Equity investment in fund to provide financing and unique capacity development assistance that will add substantial value to SMEs located in East Africa in order to increase economic opportunities and job creation for low-income persons and revitalize distressed communities.	U.S. \$5,000,000	U.S. \$804,499	U.S. \$804,499	No	7/1/11
JMB Route Nationale #1 Port-Au-Prince HAITI	5/17/2010	Equity investment in Haitian mango company to provide increased capitalization for JMB to expand its mango exporting business and increase economic opportunities for low-income farmers.	U.S. \$1,000,000	U.S. \$1,000,000	U.S. \$1,000,000	No	6/4/11

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
LeapFrog Financial Inclusion Fund 18N FR. FELIX VAL ST, 4 F, UNIC CTR PORT LOUIS MAURITIUS	5/3/2010	Equity investment in fund to create social impact globally by providing access to quality microinsurance products that enable lower income clients to better manage risk.	U.S. \$7,000,000	U.S. \$741,766	U.S. \$741,766	No	5/2/11
Source Trace Systems Inc. 830 Menlo Avenue, Suite 105 Menlo Park CA 94025 UNITED STATES	12/13/2010	Equity investment in a double bottom line technology company that allows microfinance and agricultural companies in emerging markets to provide services to poor and low-income persons in rural areas affordably and reliably.	U.S. \$1,800,000	U.S. \$900,000	U.S. \$900,000	No	9/12/11

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

Deposits

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Export and Credit Bank Str. 11 Oktomvri No. 8 POB 421 91000 Skopje, Macedonia	3/15/1999	Deposit in Macedonian Bank to guarantee a lending program for farmers and micro-enterprises in rural Macedonia.	U.S. \$500,000 ⁵	U.S. \$0	U.S. \$521,304 ⁶	No	5/11/11
	3/15/2004	Additional deposit in Macedonian Bank to guarantee a lending program for farmers and micro-enterprises in rural Macedonia.	U.S. \$305,950 ⁷	U.S. \$0	U.S. \$338,277 ⁸	No	5/11/11
MI Banco, S.A. BMF San Miguelito, Paraiso Ave. Principal, Calle E Apartado Postal 0832-1174 WTC Panama City, PANAMA	2/27/2003	Deposit in Panamanian bank to provide funds to Mi-Banco to support its micro- and small-business lending activities aimed at providing financial services to the low-income population in Panama.	U.S. \$1,000,000	U.S. \$0	U.S. \$1,000,000	No	5/4/11

⁵ The PRI commitment was originally US \$500,000 but the outstanding balance in the deposit and the remaining commitment were subsequently amended to total EUR €534,000 on May 15, 2002.

⁶ The US dollar amount reflects the amount of US dollars actually disbursed since the inception of the PRI including those US dollars that were used to pay the foreign currency obligation when the original obligation was changed from US dollars to Euros.

⁷ The original PRI commitment was made in Euros (EUR €250,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€0.81712 to US\$1.00.

⁸ While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed since the inception of the PRI to satisfy such foreign currency obligation.

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010

Loans

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Center for Economic Development (CDE) Calea Victoriei 155, bl. D1 sc. 6, et. 2, P.B. 22-196, Bucharest, Romania	3/2/2001	Loan to a Romanian NGO to finance programs that enable private farms and individual entrepreneurs to access financing on terms not otherwise commercially available in deteriorated and economically depressed parts of Romania.	U.S. \$2,000,000	U.S. \$0	U.S. \$2,000,000	No	8/10/11
	12/12/2005	Additional loan to secure a \$7 million loan from the Romanian Ministry of Labor to expand the Center's micro-lending program in depressed regions of Romania.	U.S. \$700,000	U.S. \$0	U.S. \$700,000	No	8/10/11
Association pour la Coopération avec la Micro Entreprise (ACME) 11 rue Bois Patate Port-au-Prince, Haiti	11/20/2007	Loan to not-for-profit micro-lender in Haiti to expand its microfinance activities outside of the capital city and transform into a joint-stock company	U.S. \$1,000,000	U.S. \$0	U.S. \$1,000,000	No	6/13/11

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
South Africa Financing Enterprise (SAFE) 400 West 59 th Street New York, NY 10019	1/10/2003	Loan to a special purpose vehicle to: (i) help provide affordable housing for low-income people in South Africa, and (ii) provide capital to small, emerging developers and contractors that would otherwise not have access to such capital.	U.S. \$2,000,000	U.S. \$0	U.S. \$2,000,000	No	7/12/11
Mikrohitel 14 Pozsonyi 1137 Budapest Hungary	12/15/2006	Loan to Hungarian micro-finance company to support its lending program to offer bridge loans for not-for-profit organizations administering European Commission TANODA program.	U.S. \$500,000	U.S. \$0	U.S. \$500,000	No	8/15/2011

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Horizonti Rampo Levkata 14 Skopje, Macedonia	08/11/2008	Loan to expand and strengthen the capital base of Horizonti, a not-for-profit microfinance program serving women only (40% are from Roma communities) in the peri-urban and rural communities in Macedonia by linking the program with a local commercial bank and diversifying its loan capital	U.S. \$750,525 ⁹	U.S. \$0	U.S. \$750,525	No	8/15/2011
Horizonti Rampo Levkata 14 Skopje, Macedonia	2/25/2010	Additional loan to expand and strengthen the capital base of Horizonti in the peri-urban and rural communities in Macedonia by linking the program with a local commercial bank and diversifying its loan capital	U.S. \$282,380	U.S. \$282,380	U.S. \$282,380		8/15/2011
Fast Africa Limited Old Field Road Bocam Park Pencoed, CF35 5LJ United Kingdom	7/19/2009	Loan to provide start up capital for feasibility study to review the business development services market as well as the suppliers of information technology services in Sub-Saharan Africa	U.S. \$45,000	U.S. \$0	U.S. \$45,000	No	9/12/11

⁹ The original PRI commitment was made in Euros (EUR €500,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR0.066664 to US\$1.00

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments

Expenditure Responsibility Report, 2010

Union Trust Bank Lightfoot Boston Street PMB 1237 Freetown Sierra Leone	11/18/2009	Loan to support SME and agricultural lending program in Sierra Leone bank to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone through its SME and agriculture programs	U.S. \$2,500,000	U.S. \$2,000,000	U.S. \$2,500,000	No	6/22/11
International Finance Corporation 2121 Pennsylvania Ave NW Washington DC 20433 UNITED STATES	5/18/2010	Loan to provide a debt facility to CODEVI (Attire manufacturing Free zone located in Haiti owned by Grupo M) that employs a large number of low-income Haitians in the northern part of the country in order to expand its operations and provide more jobs in this low-income community.	U.S. \$3,000,000	U.S. \$3,000,000	U.S. \$3,000,000	No	7/13/11
JMB S.A. Route Nationale #1 Port-Au-Prince HAITI	3/30/2010	Loan to Haitian mango company to provide increased capitalization for JMB to expand its mango exporting business and increase economic opportunities for low-income farmers.	U.S. \$1,300,000	U.S. \$1,300,000	U.S. \$1,300,000	No	6/4/11

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

Grants

Grant Recipient	Date of Grant	Purpose	Total amount of Grant	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Emergency Liquidity Facility Oficentro la Virgen No. 2 Edificio No. 4, Piso No. 3 Zona Industrial de Pavas San Jose, Costa Rica	08/14/2008	Grant to support the Technical Support Facility to train microfinance institutions on how to anticipate and withstand natural disasters and to fund Caribbean Technical Support Facility.	U.S. \$75,000	U.S. \$15,827	U.S. \$75,000	No	5/18/2010
Autonomia Foundation Poozsonyi ut 14. II. emelet 9 Budapest 1137 Hungary	12/8/2008	Grant to expand the existing conditional cash transfer program or Individual Development Account (IDA) program from two Roma/low income communities in Hungary to five communities.	U.S. \$150,000	U.S. \$0	U.S. \$150,000	No	2/28/2011
Open Society Institute Macedonia Bul. Jane Sandanski 111, POB 378 Skopje 1000, Macedonia	12/8/2008	Grant to provide financial literacy courses for Roma and the poor in Macedonia.	U.S. \$69,500	U.S. \$19,698	U.S. \$69,500	No	2/10/2010
Nathan EME Limited 3 Mill Harbour London E14 9XP United Kingdom	12/17/2008	Grant to assist with administration and management for Business Plan Competition in Sierra Leone that could help launch and fund new micro and small businesses in Sierra Leone to alleviate poverty and community deterioration.	U.S. \$100,000	U.S. \$0	U.S. \$100,000	No	10/07/2010
Liberia Agency for Community Empowerment	2/20/2009	Grant to purchase a vehicle to monitor and supervise LACE school construction projects.	U.S. \$50,000	U.S. \$0	U.S. \$50,000	No	12/10/2010

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2010**

Grant Recipient	Date of Grant	Purpose	Total amount of Grant	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
BRAC Foundation 75 Mohakhali Dhaka Bangladesh	3/23/2009	Grant to launch microfinance operations in Sierra Leone through the establishment of a microfinance company that will increase access to credit for poor households in Sierra Leone	U.S. \$1,039,417	U.S. \$0	U.S. \$1,039,417	No	5/10/11
BRAC 75 Mohakhali Dhaka Bangladesh	3/23/2009	Grant to launch microfinance operations in Liberia through the establishment of a microfinance company that will increase access to credit for poor households in Liberia	U.S. \$1,039,417	U.S. \$0	U.S. \$1,039,417	No	5/10/11
African Foundation for Development Sierra Leone 12 Pademba Road Freetown Sierra Leone	10/05/2010	Grant to help launch the second annual business plan competition in Sierra Leone in order to promote self-employment and entrepreneurship and to foster the market for business development services	U.S. \$150,000	U.S. \$0	U.S. \$150,000	No	5/9/11

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 18

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
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STEWART J. PAPERIN 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	PRES/CEO 9.00	0.	0.	2,032.
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MICHEL ZALESKI 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	2,031.
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RICARDO A. CASTRO 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	SECRETARY 1.00	0.	0.	2,032.
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HERBERT STURZ 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	CHAIR/DIRECTOR 1.00	0.	0.	2,031.
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SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 18 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
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ANDREW ROMAY C/O RG NIEDERHOFFER CAPITAL MGMT. 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	2,032.
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NEAL DELAURENTIS 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	VICE PRESIDENT 40.00	186,446.	50,946.	2,031.
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EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE STATEMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.

JONATHAN SOROS 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	2,032.
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ROBERT SOROS 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	2,031.
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SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 18 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARIA SANTOS VALENTIN 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	GEN COUNSEL/SECRETARY -9/15/10 24.00	143,598.	37,247.	2,032.
NASSER AHMAD DIMAIQ AHMAD CAPITAL 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	2,031.
FAWZIA NAQVI 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	VICE PRESIDENT 40.00	154,877.	33,570.	2,032.
REUBEN ABRAHAM GACHIBOWLI 500 032 HYPERABAD INDIA	DIRECTOR 1.00	0.	0.	2,030.

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 18 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MAIJA ARBOLINO 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	TREASURER 1.00	0.	0.	2,032.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
BOWMAN CUTLER 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0.	0.	2,031.
CEDRIC DE BEER 21 ELRAY STREET 2192 JOHANNESBURG GUATENG SOUTH AFRICA	VICE PRESIDENT 40.00	242,400.	54,972.	2,032.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 25 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
LESLIE MAASDORP 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR STARTING 9/15/10 1.00	0.	0.	0.
GRAND TOTALS		727,321.	176,735.	30,472.

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 19

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOCELYN SONGCO 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	INVESTMENT ANALYST 40.00	124,830.	24,189.	0.
AMEETA PATEL 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	INVESTMENT OFFICER 40.00	122,251.	32,892.	0.
BENJAMIN MATRANGA 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	INVESTMENT OFFICER 40.00	96,000.	16,273.	0.
<u>TOTAL COMPENSATION</u>		<u>343,081.</u>	<u>73,354.</u>	<u>0.</u>

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

ATTACHMENT 20

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
KPMG LLP 345 PARK AVENUE NEW YORK, NY 10154 AUDIT AND TAX SERVICES	FINANCIAL SERVICES	96,350.
PATTERSON BELKNAP WEBB & TYLER 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036 LEGAL SERVICES	LEGAL SERVICES	69,313.
TOTAL COMPENSATION		<u>165,663.</u>

FORM 990PF, PART IX-B - SUMMARY OF OTHER PROGRAM-RELATED INVESTMENTS

<u>DESCRIPTION</u>	<u>AMOUNT</u>
IGNIA FUND I, L.P: EQUITY INVESTMENT TO ALLEVIATE POVERTY & COMMUNITY DETERIORATION IN MEXICO BY INVESTING IN COMMERCIAL ENTERPRISES SERVING THE BASE OF THE SOCIO-ECONOMIC PYRAMID.	1,157,311.
EAST WEST MANAGEMENT INSTITUTE - PROMOTES THE RULE OF LAW, CIVIL SOCIETY AND FREE MARKET SYSTEMS GLOBALLY BY PROVIDING TRAINING, TECH EXPERTISE & GRANTS TO FOSTER REFORM IN GOV'T.	400,000.
INVESTMENT IN SONG GROWTH COMPANY, FOR THE PURPOSE OF INCREASING ECONOMIC OPPORTUNITIES AND JOB CREATION FOR LOW INCOME PERSONS IN DISTRESSED COMMUNITIES IN INDIA	1,597,245.
INVESTMENT IN FANISI TO PROVIDE JOBS, PRODUCTS AND SERVICES FOR LOW INCOME PERSONS AND IMPROVE THE QUALITY OF LIFE IN IMPOVERISHED AREAS WITHIN EAST AFRICA.	804,499.
INVESTMENT IN JMB TO INCREASE INCOME OF SMALL HOLDER FARMERS BY 30%, CREATE 50 FULL-TIME AND 100 PART-TIME JOBS, AND PROVIDE FRUIT CUTTING AND ISO & HACCP CERTIFICATION TRAINING	1,000,000.
INVESTMENT IN MICROINVEST LLC TO SUPPORT THEIR LENDING PROGRAM FOR MICRO-ENTREPRENEURS IN ECONOMICALLY-DEPRESSED AREAS OF MOLDOVA.	255,500.
INVESTMENT IN SOURCETRACE SYSTEMS (STS) TO CONNECT MILLIONS OF POOR AND LOW-INCOME PEOPLE IN RURAL AREAS WITH COMPANIES THAT PROVIDE THEM SERVICES, EASIER AND LESS EXPENSIVE.	900,000.
INVESTMENT IN LEAPFROG TO CREATE SOCIAL IMPACT GLOBALLY BY PROVIDING ACCESS TO QUALITY MICROINSURANCE PRODUCTS THAT ENABLE LOWER INCOME CLIENTS TO BETTER MANAGE RISK.	741,766.
INVESTMENT IN ESOKO TO HELP THE SMALL HOLDER FARMER NEGOTIATE BETTER PRICES, IMPROVE THE TIMING OF GETTING THEIR CROPS TO MARKET AND INCREASE THEIR INCOME.	751,146.
JMB: TO ASSIST IN INCREASING INCOME OF SMALL HOLDER FARMERS BY 30%, CREATE 50 FULL-TIME AND 100 PART-TIME JOBS, AND PROVIDE FRUIT CUTTING AND ISO & HACCP CERTIFICATION TRAINING	1,300,000.

ATTACHMENT 21 (CONT'D)

FORM 990PF, PART IX-B - SUMMARY OF OTHER PROGRAM-RELATED INVESTMENTS

<u>DESCRIPTION</u>	<u>AMOUNT</u>
LOAN TO FOUNDATION HORIZONTI TO FINANCE AN ESTABLISHED MICRO-LENDING PROGRAM SERVING WOMEN IN RURAL COMMUNITIES IN MACE-DONIA, FOR THE GOAL OF ALLEVIATING COMMUNITY DETERIORATION	269,288.
TOTAL	<u>9,176,755.</u>

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

ATTACHMENT 22

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

AFRICAN FOUNDATION FOR DEVELOPMENT SEIRRA LEONE

FOREIGN ORGANIZATION

150,000

12 PADEMBA ROAD

FREETOWN

SIERRA LEONE

TO HELP LAUNCH THE SECOND ANNUAL BUSINESS PLAN
COMPETITION IN SIERRA LEONE IN ORDER TO PROMOTE
SELF-EMPLOYMENT SUPPORT AND ENTREPRENEURSHIP AND
TO FOSTER THE MARKET FOR BUSINESS DEVELOPMENT
SERVICES

TOTAL CONTRIBUTIONS PAID

150,000

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

FORM 990EF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 23

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TECHNOSERVE, INC

501(C)(3)

250,000

1800 M STREET NW, SOUTH TOWER, SUITE 1066
WASHINGTON, DC 20036

TO SUPPORT GENERAL OVERHEAD COSTS FOR THE OVERALL
PROJECT AND THE DEVELOPMENT OF THE PRODUCER
BUSINESS GROUPS

TOTAL CONTRIBUTIONS APPROVED

250,000

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 24

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
FOREIGN CURRENCY GAINS			01	648,103.	
LOC DEPOSIT INCOME					13.
LOSS ON PRI'S UNDER EQUITY METHOD OF ACCOUNTING					-1,233,452.
INTEREST ON PRI'S					334,387.
OTHER INCOME					8,500.
TOTALS				<u>648,103.</u>	<u>-890,552.</u>

13-3965896

SOROS ECONOMIC DEVELOPMENT FUND

Agreement with the Open Society Institute

Soros Economic Development Fund (SEDF) has an agreement with the Open Society Institute (OSI), a New York charitable trust founded and funded by George Soros that established SEDF, whereby SEDF has agreed to pay for certain services to be provided by OSI. Pursuant to the agreement, OSI maintains on its payroll and benefit plans certain employees who provide services to SEDF. OSI also provides office space and other overhead items, including support services, to SEDF in accordance with the agreement beginning in 2006. OSI and SEDF agreed that all of the activities of the Economic Business Development Program of OSI (EBD) would be transferred to SEDF, and all of the EBD staff would be allocated to work for SEDF on a full-time basis. In exchange for OSI's services, SEDF pays to OSI its proportionate share of the cost incurred by OSI to provide such services, which amounted to approximately \$1,765,000 during 2006, of which \$1,504,000 represents salaries and benefits.

Soros Economic Development Fund

EIN: 13-3965896

Part I Line 19 Depreciation

Attachment 26

Description of Property	Date acquired	Cost	Prior Year's		Current year Depreciation	Method of Computation	Useful Life
			Accumulated Depreciation	Depreciation			
Furniture	Various	4,121	357	483	483	Straight Line	5 years
Computer Equipment	Various	5,563	867	1,527	1,527	Straight Line	3 years
Total		<u>9,684</u>	<u>1,224</u>	<u>1,224</u>	<u>2,010</u>		

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust SOROS ECONOMIC DEVELOPMENT FUND	Employer identification number 13-3965896
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Note: Form 5227 filers need to complete *only* Parts I and II

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back					5

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -75,806.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back					12 -75,806.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part</i>		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		-75,806.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-75,806.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20 If zero or less, enter -0-	22		
23	Subtract line 22 from line 17 If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

