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## Return of Organization Exempt From Income Tax

2011

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

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

<b>A For the 2011 calendar year, or tax year beginning</b>		<b>JANUARY 1</b>	<b>, 2011, and ending</b>	<b>DECEMBER 31</b>	<b>, 2011</b>
<b>B Check if applicable</b>		<b>C Name of organization</b> PANTHERA CORPORATION		<b>D Employer identification number</b> 20-4668756	
<input type="checkbox"/> Address change		Doing Business As		<b>E Telephone number</b> 646-786-0400	
<input type="checkbox"/> Name change		Number and street (or P O box if mail is not delivered to street address)		Room/suite	
<input type="checkbox"/> Initial return		8 WEST 40TH STREET		18TH FLOOR	
<input type="checkbox"/> Terminated		City or town, state or country, and ZIP + 4			
<input type="checkbox"/> Amended return		NEW YORK, NY 10018		<b>G Gross receipts \$</b> 9,721,989	
<input type="checkbox"/> Application pending		F Name and address of principal officer GARY BALDAEUS, CFO 8 WEST 40TH STREET, 18TH FLOOR, NEW YORK, NY 10018		<b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>I Tax-exempt status</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ► (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				<b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	
				If "No," attach a list (see instructions)	
<b>J Website:</b> ► WWW.PANTHERA.ORG				<b>H(c) Group exemption number</b> ►	
<b>K Form of organization</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		<b>L Year of formation</b> 2006		<b>M State of legal domicile</b> DE	

**Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities. SEE SCHEDULE O
	..... .....
<b>Revenue</b>	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) . . . . .
<b>Expenses</b>	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .
	5 Total number of individuals employed in calendar year 2011 (Part VI, line 2a) . . . . .
<b>Net Assets or Fund Balances</b>	6 Total number of volunteers (estimate if necessary) . . . . .
	7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .
	b Net unrelated business taxable income from Form 990-T, line 3a . . . . .
	RECEIVED E2-60 MAY 1 2012 RS-OSC OGDEN, UT
	<b>Prior Year</b> <b>Current Year</b>
	8 Contributions and grants (Part VIII, line 1h) 7,384,439 10,699,590
	9 Program service revenue (Part VIII, line 2g) 0 0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 451,280 (1,006,129)
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 13,642 28,528
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 7,849,361 9,721,989
	<b>Prior Year</b> <b>Current Year</b>
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 2,374,656 2,146,543
	14 Benefits paid to or for members (Part IX, column (A), line 4) 0 0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 1,845,796 2,151,750
	16a Professional fundraising fees (Part IX, column (A), line 11e) 0 0
	b Total fundraising expenses (Part IX, column (D), line 25) ► 375,093
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 3,592,071 3,545,474
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 7,812,523 7,843,767
	19 Revenue less expenses. Subtract line 18 from line 12 36,838 1,878,222
	<b>Beginning of Current Year</b> <b>End of Year</b>
	20 Total assets (Part X, line 16) 5,110,308 6,482,854
	21 Total liabilities (Part X, line 26) 494,250 328,462
	22 Net assets or fund balances. Subtract line 21 from line 20 4,616,058 6,154,392

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

<b>Sign Here</b>	Signature of officer	Date
	GARY BALDAEUS, CFO	5/8/12
	Type or print name and title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone no			

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

11/9/12

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III 1 Briefly describe the organization's mission.  
**SEE SCHEDULE O**

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code: \_\_\_\_\_) (Expenses \$ 1,858,773 including grants of \$ 217,310) (Revenue \$ \_\_\_\_\_)

Jaguars - Panthera utilizes a range-wide approach focusing on the entire spectrum including prey, key populations, mitigating threats, education, and building genetic corridors in which jaguars can move safely. In the Brazilian Pantanal, Panthera works closely with ranchers to develop methods and models to demonstrate that cattle ranching and jaguar conservation can co-exist.

4b (Code: \_\_\_\_\_) (Expenses \$ 1,079,500 including grants of \$ 0) (Revenue \$ \_\_\_\_\_)

Communications - Panthera is working to inspire and inform local communities, the general public, and decision makers throughout the world by communicating practical international and local solutions that are needed to save wild cats. As part of this process, we utilize various written, pictorial and electronic media to document the wild cats in their environment and utilize such data to communicate to the scientific, political and other concerned individuals the current state and future needs of the conservation effort to save the wild cats.

4c (Code: \_\_\_\_\_) (Expenses \$ 887,413 including grants of \$ 583,226) (Revenue \$ \_\_\_\_\_)

Tigers - Panthera through various individual programs seeks to increase wild tiger populations by at least 50% across key sites over the next decade. In addition, Panthera identifies and creates safe corridors for the species to move between core populations.

4d Other program services (Describe in Schedule O)

(Expenses \$ 3,110,621 including grants of \$ 1,346,007) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ► 6,936,307

**Part IV Checklist of Required Schedules**

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .
- 2 Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)? . . . . .
- 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .
- 4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .
- 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .
- 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .
- 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .
- 9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .
- 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .
- 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.
  - a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .
  - b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .
  - c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .
  - d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .
  - e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .
  - f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .
- 12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .
- b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional . . . . .
- 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .
- 14 a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .
- b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .
- 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV . . . . .
- 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV . . . . .
- 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .
- 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .
- 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .
- 20 a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .
- b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .

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

**Part IV Checklist of Required Schedules (continued)**

21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25

- b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
- c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?
- d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

25a **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I

- b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II

27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).

- a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV
- b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV
- c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1

35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?

- b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2

36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O

	Yes	No
21	✓	
22	✓	
23	✓	
24a	✓	
24b	✓	
24c	✓	
24d	✓	
25a	✓	
25b	✓	
26	✓	
27	✓	
28a	✓	
28b	✓	
28c	✓	
29	✓	
30	✓	
31	✓	
32	✓	
33	✓	
34	✓	
35a	✓	
35b		✓
36		✓
37		✓
38	✓	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V 

		Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	20	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	25	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note.</i> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓	
b	If "Yes," enter the name of the foreign country. ► <b>COLOMBIA, UNITED KINGDOM (SCHEDULE "O")</b> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓	
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓	
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	✓	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>	7a	✓	
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	✓	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	✓	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	✓	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	N/A	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	N/A	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
8	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	✓	
9	<b>Sponsoring organizations maintaining donor advised funds.</b>	9a	✓	
a	Did the organization make any taxable distributions under section 4966?	9b	✓	
b	Did the organization make a distribution to a donor, donor advisor, or related person?			
10	<b>Section 501(c)(7) organizations.</b> Enter.	10a		
a	Initiation fees and capital contributions included on Part VIII, line 12	10b		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	<b>Section 501(c)(12) organizations.</b> Enter.	11a		
a	Gross income from members or shareholders	11b		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	✓	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>	13a	✓	
a	Is the organization licensed to issue qualified health plans in more than one state?			
b	<i>Note.</i> See the instructions for additional information the organization must report on Schedule O			
c	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
	Enter the amount of reserves on hand	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	✓	
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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

Check if Schedule O contains a response to any question in this Part VI

### Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year  
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O SCH O N/A

1b Enter the number of voting members included in line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **SCHEDULE O**

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

5 Did the organization become aware during the year of a significant diversion of the organization's assets?

6 Did the organization have members or stockholders?

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following.

a The governing body?

b Each committee with authority to act on behalf of the governing body?

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

	1a	8	Yes	No
1b		5		
2		✓		
3		✓		
4		✓		
5		✓		
6		✓		
7a		✓		
7b		✓		
8a		✓		
8b		✓		
9		✓		

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

10a Did the organization have local chapters, branches, or affiliates?

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?

b Describe in Schedule O the process, if any, used by the organization to review this Form 990.

12a Did the organization have a written conflict of interest policy? If "No," go to line 13

b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done

13 Did the organization have a written whistleblower policy?

14 Did the organization have a written document retention and destruction policy?

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official

b Other officers or key employees of the organization

If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

	Yes	No
10a		✓
10b		
11a	✓	
12a	✓	
12b	✓	
12c	✓	
13	✓	
14	✓	
15a	✓	
15b	✓	
16a		✓
16b		

### Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► SEE SCHEDULE O

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

Own website  Another's website  Upon request

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► SUSAN VEGA 8 WEST 40TH STREET 18TH FLOOR, NEW YORK, NY 10018

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

Check if Schedule O contains a response to any question in this Part VII . . . . .

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

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

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

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees, highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director	Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated			
(1) ALAN RABINOWITZ BOARD DIRECTOR & CEO	35	✓			✓			319,409	50,000	43,891
(2) THOMAS S. KAPLAN BOARD DIRECTOR	2	✓						0	0	0
(3) WILLIAM NATBONY BOARD DIRECTOR	2	✓						0	0	0
(4) MICHAEL CLINE BOARD DIRECTOR	2	✓						0	0	0
(5) MATTHEW BOSTOCK BOARD DIRECTOR	2	✓						0	0	0
(6) CLAUDIA MCMURRAY BOARD DIRECTOR	2	✓						0	0	0
(7) DAVID HIRSCHFELD BOARD DIRECTOR	2	✓						0	0	0
(8) MERRITT PAULSON BOARD DIRECTOR	2	✓						0	0	0
(9) LUKE HUNTER PRESIDENT	35				✓			194,748	0	16,980
(10) ANDREA HEYDLAUFF VICE PRESIDENT	35				✓			106,503	0	8,622
(11) GARY BALDAEUS CFO	25				✓			77,000	120,000	0
(12) HOWARD QUIGLEY JAGUAR PROGRAM, DIRECTOR	35					✓		100,076	0	10,618
(13) THOMAS MCCARTHY SNOW LEOPARD PROGRAM, DIRECTOR	35					✓		101,325	0	7,453
(14) CAROLE KING DEVELOPMENT, DIRECTOR	35					✓	✓	105,993	0	7,438

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional trustee	Officer	Key employee			
(15)									
(16)									
(17)									
(18)									
(19)									
(20)									
(21)									
(22)									
(23)									
(24)									
(25)									
1b Sub-total . . . . .							► 1,005,054	170,000	95,002
c Total from continuation sheets to Part VII, Section A . . . . .							► 0	0	0
d Total (add lines 1b and 1c) . . . . .							► 1,005,054	170,000	95,002
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 6									
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual							► 3	✓	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual							► 4	✓	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person							► 5	✓	

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
PUBLIC STRATEGIES INC - P.O. Box 951732, Dallas TX 75395-1732	PUBLIC RELATIONS	180,000
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 1		

**Part VIII Statement of Revenue**

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . .	1a 0				
	b Membership dues . . .	1b 0				
	c Fundraising events . . .	1c 0				
	d Related organizations . . .	1d 0				
	e Government grants (contributions)	1e 155,375				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 10,544,215				
	g Noncash contributions included in lines 1a-1f \$	6,543,571				
	<b>h Total. Add lines 1a-1f . . . ►</b>	<b>10,699,590</b>				
Program Service Revenue	2a NONE	Business Code				
	b		0			
	c					
	d					
	e					
	f All other program service revenue . . .					
	g <b>Total. Add lines 2a-2f . . . ►</b>		<b>0</b>			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) . . . ►		3,258		3,258	
	4 Income from investment of tax-exempt bond proceeds ►		0		0	
	5 Royalties . . . . . ►		0		0	
	6a Gross rents	(i) Real 0	(ii) Personal 0			
	b Less: rental expenses	0	0			
	c Rental income or (loss)	0	0			
	d Net rental income or (loss) . . . . . ►			0		0
7a Gross amount from sales of assets other than inventory	(i) Securities 3,218,656	(ii) Other 0				
b Less: cost or other basis and sales expenses . . .	4,228,042					
c Gain or (loss) . . . . .	(1,009,387)					
d Net gain or (loss) . . . . . ►		(1,009,387)			(1,009,387)	
8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18						
a	0					
b Less: direct expenses . . . . .	b 0					
c Net income or (loss) from fundraising events . . . ►		0			0	
9a Gross income from gaming activities. See Part IV, line 19						
a	0					
b Less: direct expenses . . . . .	b 0					
c Net income or (loss) from gaming activities . . . ►		0			0	
10a Gross sales of inventory, less returns and allowances . . . . .	a 0					
b Less cost of goods sold . . . . .	b 0					
c Net income or (loss) from sales of inventory . . . ►		0			0	
	Miscellaneous Revenue	Business Code				
11a Sundry	900099	28,528			28,528	
b						
c						
d All other revenue . . . . .		0			0	
e <b>Total. Add lines 11a-11d . . . . . ►</b>		<b>28,528</b>				
<b>12 Total revenue. See instructions . . . . . ►</b>		<b>9,721,989</b>			<b>(977,601)</b>	

## Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	1,039,557	1,039,557		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	44,750	44,750		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	1,062,236	1,062,236		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	766,693	609,285	128,867	28,541
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	1,106,864	795,940	155,867	155,057
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	37,872	29,191	4,524	4,157
9	Other employee benefits	112,410	82,442	15,392	14,576
10	Payroll taxes	127,911	94,542	17,173	16,196
11	Fees for services (non-employees):				
a	Management	0	0	0	0
b	Legal	47,262	157	47,105	0
c	Accounting	25,688	4,659	21,029	0
d	Lobbying	0	0	0	0
e	Professional fundraising services See Part IV, line 17	0			0
f	Investment management fees	0	0	0	0
g	Other	461,606	449,284	912	11,410
12	Advertising and promotion	0	0	0	0
13	Office expenses	137,807	116,659	11,531	9,617
14	Information technology	36,042	28,093	4,231	3,718
15	Royalties	0	0	0	0
16	Occupancy	390,695	269,507	72,713	48,475
17	Travel	586,441	577,114	961	8,366
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	62,635	62,635	0	0
20	Interest	0	0	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	210,647	142,339	40,268	28,040
23	Insurance	14,957	11,457	924	2,576
24	Other expenses Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	FIELD SUPPLIES AND EQUIPMENT	775,780	766,490	330	8,960
b	CONTRACTED SALARIES	633,392	633,392	0	0
c	EVENTS	5,783	0	0	5,783
d					
e	All other expenses	156,739	116,578	10,540	29,621
25	Total functional expenses. Add lines 1 through 24e	7,843,767	6,936,307	532,367	375,093
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0	0	0	0

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	213,565	1	299,202
	2 Savings and temporary cash investments	3,237,981	2	2,096,025
	3 Pledges and grants receivable, net	781,711	3	601,245
	4 Accounts receivable, net	18,076	4	52,149
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			
		0	5	0
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			
		0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	26,108
	9 Prepaid expenses and deferred charges	106,725	9	79,909
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	1,242,578		
	b Less: accumulated depreciation	10b 695,902	713,362	10c 546,676
	11 Investments—publicly traded securities		0	11 2,707,621
	12 Investments—other securities See Part IV, line 11		0	12 0
	13 Investments—program-related See Part IV, line 11		0	13 0
	14 Intangible assets		0	14 0
	15 Other assets See Part IV, line 11		38,888	15 73,919
	16 Total assets. Add lines 1 through 15 (must equal line 34)		5,110,308	16 6,482,854
Liabilities	17 Accounts payable and accrued expenses	231,788	17	269,344
	18 Grants payable	250,839	18	51,310
	19 Deferred revenue	11,623	19	7,808
	20 Tax-exempt bond liabilities		0	20 0
	21 Escrow or custodial account liability Complete Part IV of Schedule D		0	21 0
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		0	22 0
	23 Secured mortgages and notes payable to unrelated third parties		0	23 0
	24 Unsecured notes and loans payable to unrelated third parties		0	24 0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		0	25 0
	26 Total liabilities. Add lines 17 through 25		494,250	26 328,462
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,070,953	27	1,867,430
	28 Temporarily restricted net assets	2,545,105	28	4,286,962
	29 Permanently restricted net assets	0	29	0
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building, or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	0	32	0
	33 Total net assets or fund balances	4,616,058	33	6,154,392
	34 Total liabilities and net assets/fund balances	5,110,308	34	6,482,854

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI 

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,721,989
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,843,767
3	Revenue less expenses Subtract line 2 from line 1	3	1,878,222
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	4,616,058
5	Other changes in net assets or fund balances (explain in Schedule O)	5	(339,888)
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	6,154,392

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII 

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

2a Were the organization's financial statements compiled or reviewed by an independent accountant?  
b Were the organization's financial statements audited by an independent accountant?  
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis

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

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a		✓
3b		

**SCHEDULE A**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service**Public Charity Status and Public Support**

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

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

OMB No 1545-0047

**2011****Open to Public  
Inspection**

Name of the organization

**PANTHERA CORPORATION**

Employer identification number

20-4668756

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

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

1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.  
 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)  
 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.  
 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:  
 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)  
 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.  
 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)  
 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II)  
 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)  
 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.  
 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a  Type I      b  Type II      c  Type III—Functionally integrated      d  Type III—Othere  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box 

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

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

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?	(v) Did you notify the organization in col (i) of your support?	(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
					Yes	No	
(A)							
(B)							
(C)							
(D)							
(E)							
<b>Total</b>							

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.") . . . . .	6,173,041	705,528	7,137,444	7,384,439	10,699,590	32,100,042
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
4 <b>Total.</b> Add lines 1 through 3 . . . . .	6,173,041	705,528	7,137,444	7,384,439	10,699,590	32,100,042
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						25,902,711
6 <b>Public support.</b> Subtract line 5 from line 4						6,197,331

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4 . . . . .	6,173,041	705,528	7,137,444	7,384,439	10,699,590	32,100,042
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	25,336	106,544	18,902	11,302	3,258	165,342
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
11 <b>Total support.</b> Add lines 7 through 10				3,747	13,642	28,528
12 Gross receipts from related activities, etc. (see instructions) . . . . .						12
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	19.18 %
15 Public support percentage from 2010 Schedule A, Part II, line 14 . . . . .	15	15.03 %
16a <b>33<math>\frac{1}{3}</math>% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 $\frac{1}{3}$ % or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b <b>33<math>\frac{1}{3}</math>% support test—2010.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 $\frac{1}{3}$ % or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test—2011.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b <b>10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 <b>Total.</b> Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 <b>Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 <b>Total support.</b> (Add lines 9, 10c, 11, and 12)						
14 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b>						► <input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%
19a <b>33 1/3% support tests—2011.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
b <b>33 1/3% support tests—2010.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
20 <b>Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions		► <input type="checkbox"/>

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

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## PART II, SECTION B, LINE 10 – SUNDAY

### Facts and Circumstances Discussion

#### Form 990 Schedule A Part II Section C Line 17a

**History:** Panthera was incorporated in April 2006 and during 2006, Panthera served mainly as a funding agency to other tax exempt organizations; had an unpaid board of directors comprised of three individuals; no employees; and had three donors (board members or related to board members). In April 2008 the core scientists and support staff joined Panthera at which time the day-to-day direction of the organization began to be managed by a full time management team. Changes in program direction started to be made with a greater focus on the design of program content directly by Panthera to achieve specific conservation objectives. The 2009 year was the first full year of operations of programs in numerous countries covering the major big wild cats (Tigers, Lions, Jaguars and Snow Leopards). Program expenses were \$5.325M of which grants to other organizations amounted to \$2.158M (41%); however, the nature of the grants became more of the grantee performing such research and conservation activities as set forth by Panthera to dovetail with our overall program strategies. As the shift from being a funding agency to an operating entity started to take place, Panthera started to receive donations from non-board and related individuals. The 2010 year, for all practicable purposes, was the first full year of true operations geared to predetermined scientific goals by individual species program, subprogram and country including the individual steps and related costs to achieve the desired objective. As Panthera moved further away from its start up stage, the focus also changed to expand our donor base from a few large donors to a broader base, and enhance our communication/education process beyond the scientific community to the general public. During 2010 the full time Director of Communications position was created; our two year strategy to enhance our communications world-wide, name recognition and conservation programs was started; significant changes to our website were undertaken; conservation programs were significantly expanded; Panthera registered in all states that had registration requirements for soliciting of donations; and, added three additional board members (bringing the total to seven board members). In addition, Panthera obtained a controlling and economic interest in Panthera Wildlife Trust Ltd. which was formed as a not-for-profit entity located in the United Kingdom to expand potential donations for wild cat conservation.

**Present:** In 2011, communications of the world-wide situation and status of major wild cats was a major focus aimed toward the general public; other environmental organizations; and, governments and governmental agencies in the US and approximately 55 foreign countries in which wild cats reside. We interfaced Facebook, Tweeter, YouTube, Flickr and Pinterest into our communications process with our scientific, governmental and general public community, expanded our monthly newsletters, engaged with global media and top-tier broadcast and print outlets to increase awareness of the plight of big wild cats and how people and other organizations can help. Our expenditures on program services in 2011 reached \$6.9 million which made Panthera the largest non-profit entity dedicated solely to the conservation of wild cats.

The education of the public as to the status of wild cats is of major importance as the support of the public is paramount to the scientific information being converted to conservation measures. Our website had 305,000 visitors in 2011 with individual page views aggregating 837,000 pages. Our monthly Panthera Newsletter is distributed to 15,400 individuals. Our communications through Facebook and Twitter are received by approximately 20,400 individuals. In 2011, Panthera and its conservation programs was the main focus of: 1) 20 significant events (lectures,

**Part IV**

**Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

exhibits, film festivals, screenings, etc.); 2) 8 major media coverage programs (CBS "60 Minutes"; National Geographic WILD Air "Lost Land of the Tiger"; etc.); 3) over 150 articles in magazines, newspapers, local radio and TV shows; 4) approximately 15 wild cat scientific conservation articles authored by Panthera personnel; and, 5) a major conservation book, "*Carnivores of the World*", was completed and published by Panthera's President. Conservation programs for wild cats were conducted in the US and 55 countries around the world where we work closely with the governments, governmental agencies and local populations to conserve the wild cats and their environment. In addition, Panthera provided 35 scholarship and research awards to individuals throughout the world to assist young wildlife biologists in completing their advance degrees and to promote scholarly research on wild cats.

We believe that our program services and benefit to the general public throughout the world clearly demonstrates the charitable nature of our organization. We believe that our increasing amount of contributions from the general public demonstrates that our organization is funded by ever increasing number of individuals concerned with the preservation of the wild cat species and that our programs are efficient and effective. Accordingly, we believe that the facts and circumstances support our continued status as a "public charity".

**SCHEDULE D**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

OMB No. 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

PANTHERA CORPORATION

Employer identification number

20-4668756

► Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990. ► See separate instructions.

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) .		
3 Aggregate grants from (during year) .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	

	Held at the End of the Tax Year
2a Total number of conservation easements	
2b Total acreage restricted by conservation easements . . . . .	
2c Number of conservation easements on a certified historic structure included in (a) . . . . .	
2d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenues included in Form 990, Part VIII, line 1 . . . . .	► \$ . . . . .
(ii) Assets included in Form 990, Part X . . . . .	► \$ . . . . .
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items.	
a Revenues included in Form 990, Part VIII, line 1 . . . . .	► \$ . . . . .
b Assets included in Form 990, Part X . . . . .	► \$ . . . . .

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

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

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

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

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

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

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

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

	Amount
1c	
1d	
1e	
1f	

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

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

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

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

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Temporarily restricted endowment ► %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

(i) unrelated organizations

(ii) related organizations

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

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

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

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

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		0	0		0
b Buildings		0	0	0	0
c Leasehold improvements		0	915,680	463,273	452,407
d Equipment		0	204,274	155,240	49,034
e Other		0	122,624	77,389	45,235

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ►

546,676

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12) ►		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13) ►		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15) ►	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25) ►	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	9,721,989
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	7,843,767
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	1,878,222
4	Net unrealized gains (losses) on investments	4	(339,994)
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV.)	8	106
9	Total adjustments (net) Add lines 4 through 8	9	(339,888)
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	1,538,334

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

1	Total revenue, gains, and other support per audited financial statements	1	10,178,930
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	0
b	Donated services and use of facilities	2b	456,941
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV.)	2d	0
e	Add lines 2a through 2d	2e	456,941
3	Subtract line 2e from line 1	3	9,721,989
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV.)	4b	0
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	9,721,989

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

1	Total expenses and losses per audited financial statements	1	8,300,708
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	456,941
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIV.)	2d	0
e	Add lines 2a through 2d	2e	456,941
3	Subtract line 2e from line 1	3	7,843,767
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV.)	4b	0
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	7,843,767

**Part XIV Supplemental Information**

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

**PART XI, LINE 8 - Unrealized accumulated foreign exchange**

Panthera qualifies as a tax exempt organization under the existing provision of the Internal Revenue Code Section 501(c)(3) and donations

to Panthera are tax deductible to the donor. Panthera recognizes the effect of income tax only when the tax positions are more than likely

than not of being sustained. Management is not aware of any violations of its tax status as an organization exempt from income taxes,

nor of of any exposure to unrelated business income tax. Tax year 2008 and subsequent years are subject to audits by the applicable taxing

jurisdictions.

**Part XIV Supplemental Information (continued)**

SCHEDULE F  
(Form 990)

## Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 14b, 15, or 16.

► Attach to Form 990. ► See separate instructions.

Department of the Treasury  
Internal Revenue Service

Name of the organization

PANTHERA CORPORATION

Employer identification number  
20-4668756

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b

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

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed )

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) CENTRAL AMERICA & CARIB	0	0	PROGRAM SVCS	SCHOLARSHIP	17,330
(2) CENTRAL AMERICA & CARIB	0	0	PROGRAM SVCS	JAGUAR	222,410
(3) EAST ASIA & PACIFIC	0	0	PROGRAM SVCS	SCHOLARSHIP	13,170
(4) EAST ASIA & PACIFIC	0	0	PROGRAM SVCS	SMALL CATS	11,500
(5) EAST ASIA & PACIFIC	0	0	PROGRAM SVCS	SNOW LEOPARD	49,775
(6) EUROPE	1	1	PROGRAM SVCS	SCHOLARSHIP	49,718
(7) EUROPE	1	1	PROGRAM SVCS	JAGUAR	24,000
(8) EUROPE	1	1	PROGRAM SVCS	LIONS	131,985
(9) EUROPE	1	1	PROGRAM SVCS	PRIZE	15,000
(10) EUROPE	1	1	PROGRAM SVCS	SCHOLARSHIP	20,000
(11) EUROPE	1	1	PROGRAM SVCS	TIGERS	50,000
(12) MID EAST & NORTH AFRICA	0	0	PROGRAM SVCS	SMALL CATS	5,020
(13) RUSSIA & NEWLY IND STATES	0	0	PROGRAM SVCS	SNOW LEOPARD	2,500
(14) SOUTH AMERICA	1	2	PROGRAM SVCS	JAGUAR	42,990
(15) SOUTH AMERICA	1	2	PROGRAM SVCS	SMALL CATS	10,656
(16) SOUTH ASIA	0	0	PROGRAM SVCS	SMALL CATS	10,100
(17) SOUTH ASIA	0	0	PROGRAM SVCS	SNOW LEOPARD	58,711
3a Sub-total . . .					734,865
b Total from continuation sheets to Part I . . .					327,371
c Totals (add lines 3a and 3b)					1,062,236

SCHEDULE F  
(Form 990)

## Statement of Activities Outside the United States

OMB No. 1545-0047

2011

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

Name of the organization

PANTHERA CORPORATION

Employer identification number

20-4668756

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

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

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) SOUTH ASIA	0	0	PROGRAM SVCS	TIGERS	95,326
(2) SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	SCHOLARSHIP	88,172
(3) SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	LIONS	133,073
(4) SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	OTHER SPECIES	4,800
(5) SUB-SAHARAN AFRICA	0	0	PROGRAM SVCS	SMALL CATS	6,000
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total . . . . .	0	0			327,371
b Total from continuation sheets to Part I . . . . .	0	0			734,865
c Totals (add lines 3a and 3b)					1,062,236

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000. □

Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		SOUTH ASIA	SNOW LEOPARDS		32,126	WIRE	0		BOOK
(2)	E. ASIA & PACIFIC	SNOW LEOPARDS			5,000	WIRE	0		BOOK
(3)	SOUTH AMERICA	JAGUARS			31,000	WIRE	0		BOOK
(4)	SUB-SAH. AFRICA	SCHOLARSHIP			35,022	WIRE	0		BOOK
(5)	E. ASIA & PACIFIC	SNOW LEOPARDS			44,775	WIRE	0		BOOK
(6)	EUROPE	LIONS			128,601	WIRE	0		BOOK
(7)	SOUTH ASIA	TIGERS			95,326	WIRE	0		BOOK
(8)	EUROPE	TIGERS			50,000	WIRE	0		BOOK
(9)	CNTRL AMERICA	JAGUARS			8,500	WIRE	0		BOOK
(10)	EUROPE	JAGUARS			6,000	WIRE	0		BOOK
(11)	CNTRL AMERICA	JAGUARS			103,810	WIRE	0		BOOK
(12)	SUB-SAH. AFRICA	LIONS			133,073	WIRE	0		BOOK
(13)	SOUTH ASIA	SMALL CATS			5,000	WIRE	0		BOOK
(14)	EUROPE	SCHOLARSHIP			20,000	WIRE	0		BOOK
(15)	SOUTH ASIA	SNOW LEOPARDS			10,000	WIRE	0		BOOK
(16)	EAST ASIA & PAC	SMALL CATS			6,000	WIRE	0		BOOK

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

16

3 Enter total number of other organizations or entities

0

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000. □ ◀

Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)	CNTRL AMERICA	JAGUARS		81,000	WIRE		0		BOOK
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

3 Enter total number of other organizations or entities

1  
0

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) CASH	EUROPE	1	3,384	WIRE	0		BOOK
(2) CASH	EUROPE	1	25,912	WIRE	0		BOOK
(3) CASH	EUROPE	1	11,050	WIRE	0		BOOK
(4) CASH	SOUTH ASIA	1	5,100	WIRE	0		BOOK
(5) CASH	CTRL AMERICA & CAR	1	7,000	WIRE	0		BOOK
(6) CASH	SOUTH AMERICA	1	11,990	WIRE	0		BOOK
(7) CASH	EAST ASIA & PACIFIC	1	13,170	WIRE	0		BOOK
(8) CASH	EUROPE	1	6,000	WIRE	0		BOOK
(9) CASH	RUSSIA & NEW STATES	1	2,500	WIRE	0		BOOK
(10) CASH	EUROPE	1	15,000	WIRE	0		BOOK
(11) CASH	SOUTH ASIA	1	15,150	WIRE	0		BOOK
(12) CASH	CTRL AMERICA & CAR	1	5,003	WIRE	0		BOOK
(13) CASH	SUB-SAHARAN AFRICA	1	32,000	WIRE	0		BOOK
(14) CASH	SOUTH AMERICA	1	5,656	CHECK	0		BOOK
(15) CASH	EUROPE	1	7,356	WIRE	0		BOOK
(16) CASH	EAST ASIA & PACIFIC	1	5,500	WIRE	0		BOOK
(17) CASH	SUB-SAHARAN AFRICA	1	7,000	WIRE	0		BOOK
(18) CASH	SUB-SAHARAN AFRICA	1	9,798	WIRE	0		BOOK

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, Other)
(1) CASH	MID-EAST & N. AFRICA	1	5,020	WIRE	0		BOOK
(2) CASH	CTRL AMERICA & CAR	1	17,330	WIRE	0		BOOK
(3) CASH	SUB-SAHARAN AFRICA	1	4,800	WIRE	0		BOOK
(4) CASH	SUB-SAHARAN AFRICA	1	4,352	WIRE	0		BOOK
(5) CASH	EUROPE	1	5,400	WIRE	0		BOOK
(6) CASH	SUB-SAHARAN AFRICA	1	6,000	WIRE	0		BOOK
(7) CASH	CTRL AMERICA & CAR	1	7,387	WIRE	0		BOOK
(8) CASH	SOUTH AMERICA	1	5,000	WIRE	0		BOOK
(9) CASH	EUROPE	1	12,000	WIRE	0		BOOK
(10) CASH	CTRL AMERICA & CAR	1	9,710	WIRE	0		BOOK
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, *Return by a U.S. Transferor of Property to a Foreign Corporation* (see Instructions for Form 926).  Yes  No

2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, *Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts*, and/or Form 3520-A, *Annual Information Return of Foreign Trust With a U.S. Owner* (see Instructions for Forms 3520 and 3520-A).  Yes  No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, *Information Return of U.S. Persons With Respect To Certain Foreign Corporations*. (see Instructions for Form 5471)  Yes  No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*. (see Instructions for Form 8621)  Yes  No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, *Return of U.S. Persons With Respect To Certain Foreign Partnerships*. (see Instructions for Form 8865)  Yes  No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, *International Boycott Report* (see Instructions for Form 5713)  Yes  No

**Part V Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region); Part II, line 1 (accounting method), Part III (accounting method), and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Panthera makes grants via two processes, one is our open application grant programs, the other is granting to established partners in conservation. These processes are used for all grants and scholarship awards, both domestic and international ("grants"). We accept applications to our grant programs two times per year (Jan-Mar and Jul-Sep). An applicant is eligible to apply if their project proposal meets the criteria listed on our website for one of our grant programs. Each grant proposal is submitted to Panthera via an online grant system. The grant system is automated and automatically notifies the Program Manager who sends a grant application receipt to the applicant. The grant proposals are reviewed internally by our Staff Members consisting of the President and the Program Manager.

This initial review process removes proposals which do not satisfy the application criteria and selects proposals for further review. From this point, all proposals are reviewed by at least one and typically two Panthera staff members. Our staff members will, if deemed appropriate, utilize the external members of our Cat Advisory Council and other external experts to assist us in those areas where we may not have the necessary level of expertise to fully evaluate the grant application. In the case of the Small Cat Action Fund, all proposals are additionally reviewed by the Co-Chairs of the IUCN Cat Specialist Group. Following the review process, the funding decision is made by the staff members taking into consideration available funding contained in our budget and prior commitments. In the case of established conservation partners we solicit a specific project proposal based on criteria and review the proposal response internally. The funding decision is made internally by our staff members. Each approved grant recipient signs a contract regarding the grant award. The grant contract will, among other things, specify the term, amount of grant, will require that the project involves exclusively charitable, educational or scientific activities that are described in Section 170(c)(2)(B) of the United States Internal Revenue Code of 1986, as amended (the "Code"); and set forth reporting requirements and accountability over funds. As part of the grant process we require the following information: Organization's tax exempt IRS letter; if a foreign entity, the comparable letter from that country. Once a contract is executed the funds are sent to the grant recipient via check or wire transfer following the normal cash disbursement process. A central file is maintained on our shared server relating to all approved grants and a separate server file is set up for each granting period. The server will include a spreadsheet of all grants approved for the application period. In addition, grant specific information is included in the server file which consists among other things, of: 1) grant application, 2) grant approval letter, 3) contract (if applicable), 4) budget, and 5) results reporting data. Each of the approved grants is included within our grant database, which reflects the due dates of each grant's six month and annual report for follow - up by the Program Manager. The grantee's final report requires comparison of the actual expense to the approved budget (the details of which are evaluated as part of the approval process). The open application grant recipients are required to submit a six month narrative report using the guidelines six month and final technical report template on the 6th month of the grant. All grantees are required to submit a final financial report and a final narrative report which are due by the 14th month anniversary date of the

## Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

(continued) grant. If the grantee has not submitted a required report within two weeks of the report date deadline, the Program Manager, will contact the grantee directly. If the grantee fails to submit a narrative or financial report, consideration for future funding will be compromised.

**SCHEDULE I**  
(Form 990)

Department of the Treasury  
Internal Revenue Service  
Name of the organization

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

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

► Attach to Form 990.

**PANTHERA CORPORATION**

**Part I General Information on Grants and Assistance**

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

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States?

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. ►

Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	2 (b) EIN	3 (c) IRC section if applicable	4 (d) Amount of cash grant	5 (e) Amount of non-cash assistance	6 (f) Method of valuation (book, FMV, appraisal, other)	7 (g) Description of non-cash assistance	8 (h) Purpose of grant or assistance
(1) AMNH CENTRAL PARK W. & 79TH ST NEW YORK, NY 10024	13-6162659	501(C)(3)	350,000	0	BOOK		FELID GENETICS
(2) CRAIGHEAD BERINGIA SOUTH PO BOX 147 KELLY, WY 83011	83-0321410	501(C)(3)	100,000	0	BOOK		COUGAR STUDY
(3) GLOBAL WILDLIFE CONS. 1106 W. 6TH ST. UNIT 301							
(4) AUSTIN, TX 78703	26-2887967	501(C)(3)	6,000	0	BOOK		SMALL CAT STUDY
(5) REGENTS UNIVERSITY OF MN 450 MCNAMARA ALUMNI CNTR							
(6) 299 OAK STREET SE MINNEAPOLIS, MN 55455	41-6007513	501(C)(3)	37,270	0	BOOK		LION STUDY
(7) SNOW LEOPARD TRUST 4649 SUNNYSIDE AVE. NORTH							
(8) SUITE 325 SEATTLE, WA 98103	91-1144119	501(C)(3)	44,718	0	BOOK		SNOW LEOPARD STUDY
(9) WICS 2300 SOUTHERN BLVD.							
(10) BRONX, NY 10460	13-1740011	501(C)(3)	498,569	0	BOOK		TIGER STUDY
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

► 6

► 0

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

Cat No 50055P

Schedule I (Form 990) (2011)

OMB No 1545-0047  
**2011**

**Open to Public  
Inspection**

Employer identification number

20-4668756

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

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SCHOLARSHIP / GRANT	1	7,000	0	BOOK	
2 SCHOLARSHIP / GRANT	1	20,000	0	BOOK	
3 SCHOLARSHIP / GRANT	1	17,750	0	BOOK	
4					
5					
6					
7					

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

Panthera makes grants via two processes; one is our open application grant programs, the other is granting to established partners in conservation. These processes are used for all grant and scholarship awards, both domestic and international ("grants"). We accept applications to our grant programs two times per year (Jan-Mar and Jul-Sep). An applicant is eligible to apply if their project proposal meets the criteria listed on our website for one of our grant programs. Each grant proposal is submitted to Panthera via an online grant system. The grant system is automated and automatically notifies the Program Manager who sends a grant application receipt to the applicant. The grant proposals are reviewed internally by our Staff Members consisting of the President and the Program Manager. This initial review process removes proposals which do not satisfy the application criteria and selects proposals for further review. From this point, all proposals are reviewed by at least one and typically two Panthera Staff Members. Our Staff Members will, if deemed appropriate, utilize the external members of our Cat Advisory Council and other external experts to assist us in those areas where we may not have the necessary level of expertise to fully evaluate the grant application. In the case of the Small Cat Action Fund, all proposals are additionally reviewed by the Co-Chairs of the IUCN Cat Specialist Group. Following the review process, the funding decision is made by the Staff Members taking into consideration available funding contained in our budget and prior commitments. In the case of established conservation partners we solicit a specific project proposal based on criteria and review the proposal response internally. The funding decision is made internally by our Staff Members. Each approved grant recipient signs a contract regarding the award. The grant contract will, among other things, specify the term, amount of the grant; will require that the project involves exclusively

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

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

charitable, educational or scientific activities that are described in Section 170(c)(2)(B) of the United States Internal Revenue Code of 1986, as amended (the "Code"); and set forth reporting requirements and accountability over funds. As part of the grant process we require the following information:

1. Organization's tax exempt IRS letter, if a foreign entity, the comparable letter from that country. Once a contract is executed, the funds are sent to the grant recipient via check or wire transfer following the normal cash disbursement process. A central file is maintained on our shared server relating all approved grants and a separate server file is set up for each granting period. The server will include a spreadsheet of all grants approved for the application period. In addition, grant specific information is included in the server file which consists among other things, of: 1) grant application, 2) grant approval letter, 3) contract (if applicable), 4) budget, and 5) results reporting data. Each of the approved grants is included within our grants database, which reflects the due dates of each grant's six month and annual report for follow up by the Program Manager. The grantee's final report requires comparison of the actual expense to the approved budget. The open application grant recipients are required to submit a six month narrative report using the guidelines six month and final technical report template on the sixth month of the grant. All grantees are required to submit a final financial report and a final narrative report which are due by the 14th month anniversary date of the grant. If the grantee has not submitted a required report within two weeks of the report deadline, the Program Manager will contact the grantee directly. If the grantee fails to submit a narrative or financial report, consideration for future funding will be compromised.

**SCHEDULE J**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**  
For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees  
► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 23.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

**PANTHERA CORPORATION**

Employer identification number

**20-4668756**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization.

**a** Receive a severance payment or change-of-control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization?

**b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a	✓	
4b	✓	
4c	✓	
5a	✓	
5b	✓	
6a	✓	
6b	✓	
7	✓	
8	✓	
9		

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
CAROLE KING	87,018	0	18,975	2,432	5,006	113,431	0
1 ALAN RABINOWITZ	319,409	0	8,083	23,237	12,571	363,300	41,233
2	50,000					50,000	
LUKE HUNTER	194,748	0	254	7,906	8,820	211,728	6,159
3							
GARY BALDAEUS	77,000	0	0	0	0	77,000	0
4	120,000					120,000	
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

**Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**PART 1, LINE 3 - Panthera's Compensation Committee of the Board of Directors seeks to provide CEO compensation that is fairly consistent with prevailing rates at similar nonprofit organizations for comparable job functions consistent with the annual budget approved by the Board of Directors. A long term compensation arrangement is in place for the CEO based**

**on a written employment contract established by the Board of Directors and CEO at the time of initial employment. The CEO's compensation is established annually based on job**

**performance, salaries paid by comparable tax exempt organizations based on publicly available information, including other organization's Form 990 filings, discussions with others with knowledge of salary levels, and such other information as deemed appropriate to arrive at an appropriate salary. The Compensation Committee, after the review of such information, establishes the CEO overall salary level taking into consideration base pay and other salary benefits**

**PART 1, LINE 4A - Panthera paid severance of \$18,975 to Carole King who is listed in Form 990, Part VII, Section A.**

**PART 1, LINE 4B - Effective January 1, 2010, Panthera became the sponsor of a non qualified deferred compensation plan ("457(f)"). Under plan agreements, Panthera is required to only fund the nonqualified deferred compensation plan (457(f)) annually based on a specified funding schedule. Pension expense under the 457(f) plan for the year ended December 31, 2011 amounted to \$13,437.**

**SCHEDULE L**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Name of the organization

PANTHERA CORPORATION

**Transactions With Interested Persons**

► Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.  
► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

**2011**

**Open To Public  
Inspection**

Employer identification number

20-4668756

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
2	Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958.	► \$		
3	Enter the amount of tax, if any, on line 2, above, reimbursed by the organization	► \$		

**Part II Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?	(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
				To	From	Yes	No	Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
Total			► \$						

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) DR. THOMAS S. KAPLAN	DIRECTOR	321,256	RENT		✓
(2) WILLIAM NATBONY	DIRECTOR	SAME AS ABOVE	SAME AS ABOVE		✓
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

Dr. Thomas Kaplan is the sole owner and shareholder of Tigris Financial Group Ltd. and during 2011 William Natbony was the Executive

Chairman and CEO of Tigris Financial Group Ltd. Panthera's sublease for office space is with Tigris Financial Group Ltd. Payments to Tigris  
are substantially identical to the terms of Tigris' primary lease.

**SCHEDULE M**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

OMB No 1545-0047

**2011**

**Open To Public  
Inspection**

► Complete if the organization answered "Yes" on Form  
990, Part IV, lines 29 or 30.  
► Attach to Form 990.

Name of the organization

**PANTHERA CORPORATION**

Employer identification number

20-4668756

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	7	6,543,571	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ( _____ )				
26 Other ► ( _____ )				
27 Other ► ( _____ )				
28 Other ► ( _____ )				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		
b If "Yes," describe the arrangement in Part II	30a	✓
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	✓
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	✓
b If "Yes," describe in Part II		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

## Part II

**Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

**PART 1 LINE 9(b)- Reporting the number of contributions received**

## Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

### FORM 990, PART I, LINE 1:

Panthera Corporation ("Panthera") is a not-for-profit wildlife conservation organization incorporated in the State of Delaware. Panthera's mission is the conservation of the world's 37 wild cat species, many of which are endangered or threatened.

Panthera develops, implements, and oversees wild cat conservation strategies on a global scale. Panthera's large scale initiatives with tigers, lions, jaguars, snow leopards and other species currently span four continents. Panthera conducts critical research, enacts effective conservation measures; works closely with the world's top cat biologists, various governments and related agencies, local and international non-government organizations ("NGO's"); assists and trains felid biologists; and, educates local and international populations as to felid conservation. Field work is performed in North America, South America, Africa and Asia in numerous individual countries.

### FORM 990, PART III, LINE 1:

Panthera's mission is the conservation of the world's 37 wild cat species, many of which are endangered or threatened. Panthera develops, implements, and oversees wild cat conservation strategies on a global scale. Panthera's large scale initiatives with tigers, lions, jaguars, snow leopards and other species currently span four continents. Panthera conducts critical research, enacts effective conservation measures; works closely with the world's top cat biologists, various governments and related agencies, local and international non-government organizations ("NGO's"); assists and trains felid biologists; and, educates local and international populations as to felid conservation. Field work is performed in North America, South America, Africa and Asia in numerous individual countries.

### FORM 990, PART III, LINE 4D

**Lions** - Panthera combines an understanding of lion ecology in human dominated landscapes with techniques that provide local communities with the ability and incentive to avoid conflict with lions. In addition, Panthera's objective is to create a Pan-African safe travel corridor for lions, maintaining the species in key landscapes and fostering connections between those landscapes.

**Snow Leopards** - Panthera developed a state-of-the-art global range map and database of snow leopard habitat and helps delineate critical conservation units and identify prevailing threats. Using the database to target populations that require conservation, Panthera's efforts are geared towards a range-wide approach in conserving the snow leopards.

**Other Species** - Our cougar program encompasses the California and Teton Mountain landscapes with a view of securing landscapes, safe travel corridors, and developing workable solutions for cougar-human conflicts. Our Iranian Cheetah program focuses on the mitigation of immediate threats to cheetahs and their prey of the critically endangered cheetah population in the Islamic Republic of Iran, which is the only remaining cheetah population in the entire Asiatic range. Panthera is conducting a long-term telemetry-based study on leopards in the Phinda Game Reserve in South Africa comparing a protected population adjacent to regions where the species is heavily hunted in order to develop regional conservation recommendations.

## Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

**Scholarships and Awards** - Panthera provides research and project funding awards to post-graduate students in advanced degree programs, and research and conservation grants to individuals and organizations implementing conservation projects for wild cats.

**Special Projects** - Panthera, in conjunction with the American Museum of Natural History, is developing a global felid genetic database to understand the impact of large scale genetic issues impacting felids. In addition, Panthera's Landscape Program, using the Geographic Identification System ("GIS"), undertakes sophisticated geographic and mapping analysis across the entire geographic range in four continents utilized by the major wild cat species.

### FORM 990 PART V, LINE 4B

Panthera employees serve as the majority of the board of directors of Fundacion Pantera Colombia and Panthera Wildlife Trust Limited which are incorporated in Colombia and the United Kingdom, respectively, and are incorporated as tax exempt organizations in their respective countries.

### FORM 990 PART VI, SECTION A, LINE 2

Dr. Thomas S. Kaplan, Panthera's Chairman of the Board, is the owner and director of Tigris Financial Group, Ltd. During 2011 William Natbony, a Panthera member of the Board of Directors, was the Executive Chairman and CEO of Tigris Financial Group Ltd. Alan Rabinowitz (member of Panthera's Board of Directors and CEO) serves on various advisory boards of entities controlled by Dr. Thomas S. Kaplan (Panthera's Chairman of the Board). Gary Baldaeus (Panthera's CFO) provides, from time to time, certain consulting services to entities controlled by Dr. Thomas S. Kaplan (Panthera's Chairman of the Board).

### FORM 990 PART VI, SECTION B, LINE 11B

The Finance Committee reviews the Form 990 in its entirety in detail with the CFO and approves filing with the IRS after review.

### FORM 990 PART VI, SECTION B, LINES 12A-C

Panthera requires that its Directors, Officers, Key Employees, and other "Individuals": (a) make decisions solely on the basis of a desire to promote the best interests of Panthera; (b) avoid potential or actual conflicts of interest when acting on behalf of Panthera. Similarly, the Individuals are prohibited from using their respective positions in Panthera or information obtained relating to Panthera in order to achieve a direct or indirect personal benefit, financial or otherwise.

"Potential conflict of interest" will be deemed to occur when the Individual's personal or private interest might lead an independent observer to reasonably question whether the Individual's actions or decisions on behalf of Panthera are influenced by personal considerations, financial or otherwise.

## **Supplemental Information to Form 990 or 990-EZ**

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An "actual conflict of interest" will be deemed to occur where it reasonably appears that decisions made on behalf of Panthera by an individual were influenced by the individual's: (a) direct or indirect personal or financial interest in an entity that transacts business with or competes against Panthera; or (b) receipt of gifts, entertainment or other favors from any individual or entity that does business with or competes against Panthera.

A key employee is one who is or is perceived by others to be in a position to influence business decisions (such as decisions to make grants or awards, purchase goods or services, or decisions that affect/may affect the course of a business transaction including program expenditure approval or the affairs of Panthera or any of its affiliates). Key employees must make the same disclosures, at the same frequency, as the directors and officers. This policy is intended to supplement, but not replace, any applicable laws governing conflicts of interest for directors of nonprofit corporations in the event this policy and statutes are inconsistent, the statutes will control.

### **Disclosure of conflicts of interest:**

Directors, officers, and key employees have a duty to disclose the existence of any material facts about any personal relationship having a personal or financial interest in a proposed transaction contract or compensation arrangement with Panthera. The interest must be disclosed before the transaction, contract, or arrangement is reviewed, authorized, approved, or ratified. The personal interest may arise because the director, officer, or key employee or an immediate family member of the director, officer, or key employee has a relationship or personal financial interest in a proposed transaction, contract, or compensation agreement ("immediate family" means the director, officer, manager, or key employee's spouse or children, or individual(s) residing in the director's, officers, or key employee's home).

### **Compliance Review:**

Panthera's Corporate Secretary is responsible for circulating disclosure forms to directors, officers, and key employees and confirming on an annual basis that the forms are kept up to date and informing the board of directors of actual or potential conflicts of interest.

### **Enforcing the Conflicts of Interest Policy:**

Following any disclosure of a potential conflict of interest by a director or officer, the board of directors will review the disclosure and determine whether a conflict exists. The board of directors then may or may not authorize or approve the proposed transaction or other matter as fair and reasonable by a vote without counting the vote or votes of such interested person or persons.

Following any disclosure of a potential conflict of interest by employees, including key employees, the Chief Executive Officer shall be responsible for determining the proper way for Panthera to handle decisions which involve employee conflicts of interest. The Chief Executive Officer shall report to the board at least annually concerning employee conflicts of interest which have been disclosed and contracts and transactions involving employee conflicts which the Chief Executive Officer has approved.

## **Supplemental Information to Form 990 or 990-EZ**

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

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The person with a conflict may be present for or participate in the discussion of the proposed transaction or other matter if deemed appropriate by the chairperson of the meeting or by the board of directors or, in case of employees, the Chief Executive Officer.

### **Violations of the Conflicts of Interest Policy:**

If the board of directors has reasonable cause to believe that a director, officer, or employee has failed to disclose a potential/actual conflict of interest, it will inform the individual of the basis for the belief and afford the individual the opportunity to explain the failure to disclose. The board may take whatever follow-up action it deems necessary and, at its option, may void a transaction, contract, or arrangement where a potential conflict of interest exists that has not been disclosed.

### **Annual Statements:**

Each director, officer, and key employee will annually sign the disclosure form and the certification form that affirms that the director, officer, or key employee has:

- A. Received a copy of Panthera's conflicts of interest policy
- B. Read and understands the policy;
- C. Agrees to comply with the policy; and,
- D. Understands that Panthera is a charitable organization and that in order to maintain its tax exempt status, it must engage primarily in activities that accomplish one or more of its tax exempt purposes.
- E. Is in compliance with the policy other than actual or potential conflicts of interest that may exist and have been disclosed to the corporate secretary or the board of directors

### **FORM 990, PART VI, SECTION B LINE 15A-B**

Panthera's Compensation Committee of the Board of Directors evaluates each officer or key employee's individual duties, responsibilities, educational background, work experience, and past performance (if applicable) to set fair rates of compensation. Panthera seeks to provide compensation that is fairly consistent with prevailing rates at similar nonprofit organizations for comparable job functions consistent with the annual budget approved by the Board of Directors. Under Panthera's bylaws Board members shall not receive compensation for any services rendered in such capacity, but may be reimbursed for reasonable and customary expenses incurred in connection therewith. A compensation arrangement for the CEO is based on a written employment contract established by the CEO in conjunction with the board at the time of initial employment. All officer's and key employee's compensation is established annually based on salaries paid by comparable tax exempt organizations based on publicly available information, including other organization's Form 990 filings, and such other information as deemed appropriate. The Compensation Committee, after the review of such information, establishes the CEO, President, CFO, and Vice President salary levels annually.

## **Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
► Attach to Form 990 or 990-EZ.

### **FORM 990, PART VI, SECTION C, LINE 17**

List of states where Panthera Corporation Form 990 is required filing:

Alaska	Missouri
Alabama	New Hampshire
Arizona	New Jersey
Arkansas	New Mexico
California	New York
Colorado	North Carolina
Connecticut	North Dakota
District of Columbia	Ohio
Florida	Oklahoma
Georgia	Oregon
Hawaii	Pennsylvania
Illinois	Rhode Island
Kansas	South Carolina
Kentucky	Tennessee
Maine	Utah
Maryland	Virginia
Massachusetts	Washington
Michigan	West Virginia
Minnesota	
Mississippi	Wisconsin

### **FORM 990, PART VI, SECTION C, LINE 19**

Audited financial statements and Form 990 filings are available at Panthera's business office and available upon written request. In addition audited financial statements and Form 990's are available on Panthera's website. The governing documents are not made available to the public except if requested in writing. The conflict of interest policy is included within the Form 990 which is made available to the public.

### **FORM 990, PART XI, LINE 5**

Other changes in net assets of (\$339,888) consists of adjustment of unrealized losses of (\$339,994) on marketable securities shares of Gabriel Resources Limited, and accumulated gain on foreign exchange \$106.

**SCHEDULE R**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization

PANTHERA CORPORATION

**Related Organizations and Unrelated Partnerships**

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

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Name of the organization

Employer identification number

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

	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if Section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
(1) PANTHERA WILDLIFE TRUST LTD. 35 DOVER STREET, LONDON, W1S 4NQ	Wildcat Conservation	United Kingdom				Panthera Corp.	✓
(2) FUNDACION PANTERA COLOMBIA CRA 7 #156-78 OFICINA 1004 BOGOTA, COLOMBIA	Wildcat Conservation	Colombia				Panthera Corp.	✓
(3)							
(4)							
(5)							
(6)							
(7)							

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

Cat No 50135Y

Schedule R (Form 990) 2011

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?	(i) Code V – UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1)	TIGRIS FINANCIAL GROUP, LTD 65-0249070 535 MADISON AVENUE, 12TH FL NEW YORK, NY 10023		DE	S CORP	0	0%	
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

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

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties or <b>(iv)</b> rent from a controlled entity	1a	✓
b	Gift, grant, or capital contribution to related organization(s)	1b	✓
c	Gift, grant, or capital contribution from related organization(s)	1c	✓
d	Loans or loan guarantees to or for related organization(s)	1d	✓
e	Loans or loan guarantees by related organization(s)	1e	✓
f	Sale of assets to related organization(s)	1f	✓
g	Purchase of assets from related organization(s)	1g	✓
h	Exchange of assets with related organization(s)	1h	✓
i	Lease of facilities, equipment, or other assets to related organization(s)	1i	✓
j	Lease of facilities, equipment, or other assets from related organization(s)	1j	✓
k	Performance of services or membership or fundraising solicitations for related organization(s)	1k	✓
l	Performance of services or membership or fundraising solicitations by related organization(s)	1l	✓
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m	✓
n	Sharing of paid employees with related organization(s)	1n	✓
o	Reimbursement paid to related organization(s) for expenses	1o	✓
p	Reimbursement paid by related organization(s) for expenses	1p	✓
q	Other transfer of cash or property to related organization(s)	1q	✓
r	Other transfer of cash or property from related organization(s)	1r	✓
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		
		(a) Name of other organization	(d) Method of determining amount involved
		(b) Transaction type (a-r)	(c) Amount involved
(1)			321,256 PYMTS SAME AS
(2)			PRIMARY LEASE
(3)			
(4)			
(5)			
(6)			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership	
										Yes	No
(1)											
(2)											
(3)											
(4)											
(5)											
(6)											
(7)											
(8)											
(9)											
(10)											
(11)											
(12)											
(13)											
(14)											
(15)											
(16)											

**Part VII**      **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).