

Form **990-PF**

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

OMB No 1545-0052

**2004**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2004, or tax year beginning , and ending

**G** Check all that apply  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization <b>The F2 Family Foundation Inc</b>	A Employer identification number <b>32-0046917</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>c/o Foundation Source, 501 Silverside Road 123</b>	B Telephone number (see page 10 of the instructions) <b>(800) 839-0054</b>
	City or town, state, and ZIP code <b>Wilmington DE 19809-1377</b>	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,615,637</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	232,867			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	12,735	12,735		
<b>4</b> Dividends and interest from securities	2,089	2,089		
<b>5 a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6 a</b> Net gain or (loss) from sale of assets not on line 10	293,036			
<b>b</b> Gross sales price for all assets on line 6a <b>1,734,887</b>				
<b>7</b> Capital gain net income (from Part IV, line 2)		1,604,212		
<b>6</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10 a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)				
<b>11</b> Other income (attach schedule)				
<b>12 Total.</b> Add lines 1 through 11	540,727	1,619,036	0	
<b>13</b> Compensation of officers, directors, trustees, etc				
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16 a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach schedule)				
<b>c</b> Other professional fees (attach schedule)	844	844		
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	48,300			
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule)	11,090			11,090
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	60,234	844	0	11,090
<b>25</b> Contributions, gifts, grants paid	88,500			88,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	148,734	844	0	99,590
<b>27 Subtract line 26 from line 12</b>				
<b>a Excess of revenue over expenses and disbursements</b>	391,993			
<b>b Net investment income</b> (if negative, enter -0-)		1,618,192		
<b>c Adjusted net income</b> (if negative, enter -0-)			0	

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

Form 990-PF (2004)

(HTA)

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 OPERATING AND ADMINISTRATIVE EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		1,010,376	1,010,376	
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	1,207,912	589,529	605,260	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers—see page 16 of the instructions Also, see page 1, item I)	1,207,912	1,599,905	1,615,637		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	<b>Total liabilities</b> (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	1,207,912	1,599,905		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	1,207,912	1,599,905			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	1,207,912	1,599,905			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,207,912
2	Enter amount from Part I, line 27a	2	391,993
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,599,905
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	1,599,905

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a See attachment</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> <span style="font-size: small;">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>		<b>2</b>	1,604,212	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> <span style="font-size: small;">If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8</span>		<b>3</b>		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2003	0	100,936	0.0000
2002	0	0	0.0000
2001			0.0000
2000			0.0000
1999			0.0000
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.0000
<b>3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years</b>			<b>3</b> 0.0000
<b>4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5</b>			<b>4</b> 1,507,458
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 0
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 16,182
<b>7 Add lines 5 and 6</b>			<b>7</b> 16,182
<b>8 Enter qualifying distributions from Part XII, line 4</b> <span style="font-size: small;">If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.</span>			<b>8</b> 99,590

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Values include 16,182, 48,300, 0, 32,118, 15,118.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes 'Yes' and 'No' columns. Values include X, N/A, and 13. Includes text for website address and telephone number.

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

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

1a During the year did the organization (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?
5a During the year did the organization pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870

**Part VIII**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attachment .....		0	0	0
.....				
.....				
.....				
.....				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None .....		0	0	0
.....				
.....				
.....				
.....				

**Total number of other employees paid over \$50,000** ..... ▶ 0

**3 Five highest-paid independent contractors for professional services—(see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None .....		0
.....		
.....		
.....		
.....		

**Total number of others receiving over \$50,000 for professional services** ..... ▶ 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<b>1 None</b> .....	0
.....	
<b>2</b> .....	
.....	
<b>3</b> .....	
.....	
<b>4</b> .....	
.....	

**Part IX-B Summary of Program-Related Investments** (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1 None</b>	
	0
<b>2</b>	
All other program-related investments. See page 22 of the instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3	0

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 22 of the instructions)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	503,443
<b>b</b> Average of monthly cash balances	<b>1b</b>	1,026,971
<b>c</b> Fair market value of all other assets (see page 22 of the instructions)	<b>1c</b>	0
<b>d Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,530,414
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	1,530,414
<b>4</b> Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	<b>4</b>	22,956
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,507,458
<b>6 Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	75,373

**Part XI Distributable Amount** (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	75,373
<b>2a</b> Tax on investment income for 2004 from Part VI, line 5	<b>2a</b>	16,182
<b>b</b> Income tax for 2004 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	16,182
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	59,191
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	59,191
<b>6</b> Deduction from distributable amount (see page 23 of the instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	59,191

**Part XII Qualifying Distributions** (see page 23 of the instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b> Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	99,590
<b>b</b> Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	99,590
<b>5</b> Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	<b>5</b>	16,182
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	83,408

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

**Part XIII** Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				59,191
2 Undistributed income, if any, as of the end of 2003				
a Enter amount for 2003 only			5,047	
b Total for prior years		0		
3 Excess distributions carryover, if any, to 2004				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2004 from Part XII, line 4 ▶ \$ 99,590				
a Applied to 2003, but not more than line 2a			5,047	
b Applied to undistributed income of prior years (Election required—see page 24 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 24 of the instructions)	0			
d Applied to 2004 distributable amount				59,191
e Remaining amount distributed out of corpus	35,352			
5 Excess distributions carryover applied to 2004 (if an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	35,352			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount—see page 25 of the instructions		0		
e Undistributed income for 2003 Subtract line 4a from line 2a Taxable amount—see page 25 of the instructions			0	
f Undistributed income for 2004 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2005				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	0			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see page 25 of the instructions)	0			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a	35,352			
10 Analysis of line 9				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004	35,352			





**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year See attachment				88,500
<b>Total</b> .....				<b>88,500</b>
<b>b</b> Approved for future payment None				0
<b>Total</b> .....				<b>0</b>



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting organization to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. N/A

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. The table is currently empty.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The table is currently empty.

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

Signature of officer or trustee: Juanita B. Franco, Date: 7-19-05, Title: President

Sign Here

Preparer's information section including: Preparer's signature, Date: 07-15-05, Check if self-employed, Preparer's SSN or PTIN, Firm's name (or yours if self-employed), address, and ZIP code: Foundation Source, 55 Walls Drive, Suite 302, Fairfield, CT 06824, Phone no: (800) 839-0054.

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

**2004**

Name of organization

The F2 Family Foundation Inc.

Employer identification number

32 : 0046917

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

**General Rule—**

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

**Special Rules—**

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) . . . . . ▶ \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **The F2 Family Foundation Inc.** Employer identification number **32 : 0046917**

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Francis, Philip L. 7500 North Black Rock, Paradise Valley, AZ 85253	\$ 5,626.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
1	Francis, Philip L. 7500 North Black Rock, Paradise Valley, AZ 85253	\$ 227,241.00	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

Name of organization **The F2 Family Foundation Inc.**

Employer identification number  
**32 : 0046917**

**Part II** Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PetSmart Inc. Com (PEEM) 8333 sh.	\$ 227,240.91	04/19/2004
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /
—	.....	\$ .....	/ /

**Underpayment of Estimated Tax by Corporations**

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.

▶ Attach to the corporation's tax return.

Name <b>The F2 Family Foundation Inc</b>	Employer identification number <b>32-0046917</b>
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**Note:** In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Reasons for Filing**—Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation must file Form 2220 even if it does not owe a penalty.

- 1  The corporation is using the adjusted seasonal installment method
- 2  The corporation is using the annualized income installment method
- 3  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

**Part II Figuring the Underpayment**

4 Total tax (see instructions)				<b>4</b>	16,182
5 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	<b>5a</b>	0			
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	<b>5b</b>				
c Credit for Federal tax paid on fuels (see instructions)	<b>5c</b>	0			
d Total. Add lines 5a through 5c				<b>5d</b>	0
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.				<b>6</b>	16,182
7 Enter the tax shown on the corporation's 2003 income tax return (see instructions). <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8.</b>				<b>7</b>	1
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.				<b>8</b>	16,182

		(a)	(b)	(c)	(d)	(e)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. <b>Exception.</b> If one of your installment due dates is September 15, 2004, see the instructions.	<b>9</b>	5/15/2004	6/15/2004	9/15/2004	10/1/2004	12/15/2004
10 <b>Required installments.</b> If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.	<b>10</b>	31	8,061	4,046	0	4,046
11 <b>Estimated tax paid or credited for each period</b> (see instructions). For column (a) only, enter the amount from line 11 on line 15.	<b>11</b>	0	29,700	18,600	0	0
<b>Complete lines 12 through 18 of one column before going to the next column.</b>						
12 Enter amount, if any, from line 10 of the preceding column.	<b>12</b>		0	21,608	36,162	36,162
13 Add lines 11 and 12.	<b>13</b>		29,700	40,208	36,162	36,162
14 Add amounts on lines 16 and 17 of the preceding column.	<b>14</b>		31	0	0	0
15 Subtract line 14 from line 13. If zero or less, enter -0-	<b>15</b>	0	29,669	40,208	36,162	36,162
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	<b>16</b>		0	0	0	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	<b>17</b>	31	0	0	0	0
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	<b>18</b>	0	21,608	36,162	36,162	

Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17—no penalty is owed.



**Part III Figuring the Penalty**

	(a)	(b)	(c)	(d)	(e)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)	19 5/15/2005	5/15/2005	5/15/2005	5/15/2005	5/15/2005
20 Number of days from due date of installment on line 9 to the date shown on line 19	20 365	334	242	226	151
21 Number of days on line 20 after 4/15/2004 and before 7/1/2004	21 46	15	0	0	0
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{366}$ x 5%	22 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
23 Number of days on line 20 after 8/30/2004 and before 10/1/2004	23 92	92	15	0	0
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{366}$ x 4%	24 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
25 Number of days on line 20 after 9/30/2004 and before 1/1/2005	25 92	92	92	91	16
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{366}$ x 5%	26 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
27 Number of days on line 20 after 12/31/2004 and before 4/1/2005	27 90	90	90	90	90
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 5%	28 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
29 Number of days on line 20 after 3/31/2005 and before 7/1/2005	29 45	45	45	45	45
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x **%	30 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
31 Number of days on line 20 after 6/30/2005 and before 10/1/2005	31 0	0	0	0	0
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x **%	32 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
33 Number of days on line 20 after 9/30/2005 and before 1/1/2006	33 0	0	0	0	0
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x **%	34 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
35 Number of days on line 20 after 12/31/2005 and before 2/18/2006	35 0	0	0	0	0
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x **%	36 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
38 <b>Penalty.</b> Add columns (a) through (e) of line 37. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns				38 \$	0

\*For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-1040 to get interest rate information.

**Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method**

(see instructions)

**Form 1120S filers:** For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies

**Part I Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)**

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
<b>1</b>	Enter taxable income for the following periods				
<b>a</b>	Tax year beginning in 2001				
<b>b</b>	Tax year beginning in 2002				
<b>c</b>	Tax year beginning in 2003				
<b>2</b>	Enter taxable income for each period for the tax year beginning in 2004.				
<b>3</b>	Enter taxable income for the following periods	First 4 months	First 6 months	First 9 months	Entire year
<b>a</b>	Tax year beginning in 2001				
<b>b</b>	Tax year beginning in 2002				
<b>c</b>	Tax year beginning in 2003				
<b>4</b>	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	0 00	0 00	0 00	0 00
<b>5</b>	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	0 00	0 00	0 00	0 00
<b>6</b>	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	0 00	0 00	0 00	0 00
<b>7</b>	Add lines 4 through 6	0 00	0 00	0 00	0 00
<b>8</b>	Divide line 7 by 3	0 00	0 00	0 00	0 00
<b>9</b>	Divide line 2 by line 8	0	0	0	0
<b>10</b>	Figure the tax on the amount on line 9 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return)	0	0	0	0
<b>11 a</b>	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	0 00	0 00	0 00	
<b>b</b>	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	0 00	0 00	0 00	
<b>c</b>	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	0 00	0 00	0 00	
<b>12</b>	Add lines 11a through 11c	0 00	0 00	0 00	
<b>13</b>	Divide line 12 by 3	0 00	0 00	0 00	
<b>14</b>	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	0	0	0	0
<b>15</b>	Enter any alternative minimum tax for each payment period (see instructions)				
<b>16</b>	Enter any other taxes for each payment period (see instructions)				
<b>17</b>	Add lines 14 through 16	0	0	0	0
<b>18</b>	For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)				
<b>19</b>	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	0	0	0	0

<b>Part II Annualized Income Installment Method</b>		(a)	(b)	(c)	(d)	
		First 2 months	First 3 months	First 6 months	First 9 months	
<b>20</b>	Annualization periods (see instructions)	20				
<b>21</b>	Enter taxable income for each annualization period (see instructions)	21	1,033	741,696	1,608,144	1,613,059
<b>22</b>	Annualization amounts (see instructions)	22	6	4	2	1 33333
<b>23</b>	Annualized taxable income Multiply line 21 by line 22	23	6,198	2,966,784	3,216,288	2,150,740
<b>24</b>	Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return)	24	124	59,336	64,326	43,015
<b>25</b>	Enter any alternative minimum tax for each payment period (see instructions)	25				
<b>26</b>	Enter any other taxes for each payment period (see instructions)	26				
<b>27</b>	Total tax Add lines 24 through 26	27	124	59,336	64,326	43,015
<b>28</b>	For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)	28				
<b>29</b>	Total tax after credits Subtract line 28 from line 27 If zero or less, enter -0-	29	124	59,336	64,326	43,015
<b>30</b>	Applicable percentage	30	25 00%	50 00%	75 00%	100 00%
<b>31</b>	Multiply line 29 by line 30	31	31	29,668	48,244	43,015

<b>Part III Required Installments</b>		1st installment	2nd installment	3rd installment	4th installment	
<i>Note: Complete lines 32 through 38 of one column before completing the next column</i>						
<b>32</b>	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31 If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	31	29,668	48,244	43,015
<b>33</b>	Add the amounts in all preceding columns of line 32 (see instructions)	33		31	8,092	12,138
<b>34</b>	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32 If zero or less, enter -0-	34	31	29,637	40,152	30,877
<b>35</b>	Enter 25% of line 8 on page 1 of Form 2220 in each column (Note: "Large corporations," see the instructions for line 10 for the amounts to enter)	35	4,046	4,046	4,046	4,046
<b>36</b>	Subtract line 38 of the preceding column from line 37 of the preceding column	36		4,015	0	0
<b>37</b>	Add lines 35 and 36	37	4,046	8,061	4,046	4,046
<b>38</b>	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	31	8,061	4,046	4,046

The F2 Family Foundation Inc.  
EIN: 32-0046917  
Taxable Year Ending December 31, 2004

**Form 990-PF, Part I, Line 16c – Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
INVESTMENT MANAGEMENT SERVICES	\$844	\$844	-	\$0
<b>TOTAL:</b>	<b>\$844</b>	<b>\$844</b>	<b>-</b>	<b>\$0</b>

The F2 Family Foundation Inc.  
EIN: 32-0046917  
Taxable Year Ending December 31, 2004

Form 990-PF, Part I, Line 18 – Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ESTIMATED TAX FOR 2004	\$48,300	\$0	-	\$0
<b>TOTAL:</b>	<b>\$48,300</b>	<b>\$0</b>	<b>-</b>	<b>\$0</b>

The F2 Family Foundation Inc.  
EIN: 32-0046917  
Taxable Year Ending December 31, 2004

Form 990-PF, Part I, Line 23 – Other expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ADMINISTRATIVE FEES	\$11,090	\$0	-	\$11,090
<b>TOTAL:</b>	<b>\$11,090</b>	<b>\$0</b>	<b>-</b>	<b>\$11,090</b>

The F2 Family Foundation Inc.

EIN: 32-0046917

Taxable Year Ending December 31, 2004

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
40	Accredited Home Lenders Holding Co (LEND)	\$1,492.80	\$1,987.20
55	Accredo Health Inc (ACDO)	\$1,502.13	\$1,524.60
55	ADMINISTAFF INC (ASF)	\$800.75	\$693.55
399	Aegon N V Ord Amer Reg (AEG)	\$5,047.19	\$5,470.29
270	ALD (ALD)	\$7,457.40	\$6,976.80
110	Allied Waste Ind Com (AW)	\$986.70	\$1,020.80
130	Altna Group Inc (MO)	\$7,445.10	\$7,943.00
278	Alumina Ltd ADS (AWC)	\$5,051.40	\$5,154.12
30	Amer International Group Inc (AIG)	\$1,917.60	\$1,970.10
50	AMERICAN HEALTHWAYS, INC (AMHC)	\$1,532.85	\$1,652.00
205	American Tower Corp Cl A (AMT)	\$3,741.25	\$3,772.00
130	AmeriCredit Corp (ACF)	\$2,636.80	\$3,178.50
20	AMERIGROUP CORP (AGP)	\$1,387.00	\$1,513.20
64	AngloGold LTD (AU)	\$2,559.39	\$2,326.40
349	Associated British Foods PLC (ASBFY.PK)	\$5,071.74	\$5,229.77
40	Astora Finl Corp Com (AF)	\$1,641.60	\$1,598.80
133	BAE SYSTEMS PLC SP/AR (BAESY)	\$2,473.80	\$2,367.40
160	Bank of America Corp (BAC)	\$7,449.60	\$7,518.40
75	BankUnited Financial Corp Cl A (BKUNA)	\$2,281.75	\$2,396.25
405	Barrick Gold Corp Com (ABX)	\$10,245.89	\$9,809.10
70	Baxter International Inc. (BAX)	\$2,265.20	\$2,417.80
1	Berkshire Hathaway Inc Class B (BRKb)	\$2,802.00	\$2,936.00
120	BP P L C SPONSORED ADR (BP)	\$7,304.40	\$7,008.00
50	Bnker Intl Inc. (EAT)	\$1,746.50	\$1,753.50
320	Bnstol Myers Squibb Co (BMY)	\$7,504.00	\$8,198.40
25	BRL (BRL)	\$980.00	\$1,138.50
160	CBSS (CBSS)	\$7,481.60	\$7,787.20

The F2 Family Foundation Inc.

EIN: 32-0046917

Taxable Year Ending December 31, 2004

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
35	CEC Entertainment Inc (CEC)	\$1,438.50	\$1,398.95
240	CEMEX SA DE CV A ADS (CX)	\$7,514.40	\$8,740.80
50	Chatter Inc (CHTT)	\$1,830.00	\$1,655.00
105	CHECKPOINT SYSTMS SC (CKP)	\$1,910.05	\$1,895.25
125	Chesapeake Energy Corporation (CHK)	\$2,287.50	\$2,062.50
140	ChevronTexaco Corp (CVX)	\$7,638.40	\$7,351.40
360	Chunghwa Telecom Co. Ltd - ADR (CHT)	\$7,488.00	\$7,578.00
160	CISCO SYSTEMS INC (CSCO)	\$3,075.33	\$3,091.20
65	Citigroup Inc. (C)	\$2,954.25	\$3,131.70
1304	CLP Holdings Ltd (CLPHY.PK)	\$7,603.62	\$7,499.30
115	COMCAST CORP (CMCSK)	\$3,483.35	\$3,776.60
25	Commerce Group Inc (CGI)	\$1,468.75	\$1,526.00
280	Conagra Foods Inc (CAG)	\$7,596.40	\$8,246.00
80	ConocoPhillips (COP)	\$7,179.20	\$6,946.40
45	Cooper Companies Inc (COO)	\$3,134.25	\$3,176.55
50	COSTCO WHOLESALE CORP NEW (COST)	\$2,490.00	\$2,420.50
55	Covance Inc (CVD)	\$2,188.45	\$2,131.25
55	CSK AUTO CORP (CAO)	\$865.70	\$920.70
250	DAI Nippon Printing Ltd (DNPCY)	\$7,550.20	\$8,162.50
20	DELPHI FIN'L GROUP 'A' (DFG)	\$912.00	\$923.00
88	Deutsche Bank AG (DB)	\$7,557.69	\$7,832.88
130	DIAGEO PLC ADS (DEO)	\$7,255.30	\$7,524.40
40	DOVER CORP (DOV)	\$1,635.60	\$1,677.60
150	DOW CHEMICAL PV (DOW)	\$7,480.50	\$7,426.50
498	DSM NV-Sponsored ADR (DSMKY PK)	\$7,675.92	\$8,167.20
35	Eaton Vance Corp Com (EV)	\$1,653.75	\$1,825.25
252	EDP-Electricidade de Portugal (EDP)	\$7,472.56	\$7,617.96
60	ENI S P.A. (E)	\$7,391.42	\$7,550.40
30	Entertainment Properties Trust SBI (EPR)	\$1,261.50	\$1,336.50



The F2 Family Foundation Inc.

EIN: 32-0046917

Taxable Year Ending December 31, 2004

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
30	FHLMC (FRE)	\$2,026.80	\$2,211.00
75	First Data Corp (FDC)	\$3,148.89	\$3,190.50
105	FISERV INC (FISV)	\$4,085.15	\$4,219.95
65	FLIR Systems Inc (FLIR)	\$3,782.35	\$4,146.35
140	FORD MOTOR CORP CONV PFD (F_ps)	\$7,308.00	\$7,390.60
214	FUJI PHOTO FILM CO., LTD. (FUJIY)	\$7,471.04	\$7,913.72
170	GENUINE PARTS COMPANY (GPC)	\$7,287.90	\$7,490.20
25	Global Payments Inc (GPN)	\$1,403.75	\$1,463.50
200	H.J. HEINZ COMPANY (HNZ)	\$7,514.00	\$7,798.00
30	Harman International Industnes Inc (HAR)	\$3,784.50	\$3,810.00
283	HARMONY GOLD MNG A (HMY)	\$3,042.25	\$2,623.41
280	HEALTH CARE PPTY INVS INC (HCP)	\$7,529.20	\$7,753.20
115	Health Mgmt Assoc Inc New Cl A (HMA)	\$2,566.80	\$2,612.80
190	Healthcare Realty Trust (HR)	\$7,624.70	\$7,733.00
15	Hibernia Corp Cl A (HIB)	\$434.40	\$442.65
85	Hovnanian Enterprises Inc Cl A (HOV)	\$3,506.30	\$4,209.20
80	INTUIT (INTU)	\$3,455.60	\$3,520.80
375	J SAINSBURY PLC S/ADR NEW (JSAIY.PK)	\$7,768.13	\$7,789.88
50	Jefferies Group Inc (JEF)	\$2,052.50	\$2,014.00
65	JOHNSON & JOHNSON (JNJ)	\$3,941.60	\$4,122.30
200	JP MORGAN CHASE & CO (JPM)	\$7,522.00	\$7,802.00
480	KCDMY (KCDMY)	\$7,944.00	\$8,112.00
25	Kelly Services Inc Cl A (KELYA)	\$749.50	\$754.50
777	Kirin Brewery Ltd (KNBWY)	\$7,601.62	\$7,692.30
368	KOREA ELECTRIC PW CP (KEP)	\$4,780.32	\$4,872.32
479	KT CORP ADS (KTC)	\$10,030.26	\$10,446.99
65	KV PHARMACEUTICAL CO CL A (KV-A)	\$1,252.55	\$1,433.25
435	Liberty Media Corp (L)	\$4,618.44	\$4,776.30
126	LIHIR GOLD LTD ADR (LIHRY)	\$2,533.23	\$2,339.82

The F2 Family Foundation Inc.

EIN: 32-0046917

Taxable Year Ending December 31, 2004

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
90	Liz Claiborne Inc. (LIZ)	\$3,765.05	\$3,798.90
290	LONMIN PLC SP ADR (LNMIY PK)	\$5,132.86	\$5,106.90
321	Makita Corp (MKTAY)	\$5,120.40	\$5,697.75
5	MARKEL CORP (MKL)	\$1,575.00	\$1,820.00
507	Matsushita Elec Indl Ltd Adr (MC)	\$7,438.10	\$8,137.35
125	MBNA Corporation (KRB)	\$3,376.25	\$3,523.75
105	McDonald's Corp (MCD)	\$3,205.25	\$3,366.30
15	Meritage Corporation (MTH)	\$1,424.25	\$1,690.50
460	Metso Corp (MX)	\$7,440.64	\$7,369.20
45	Mgic Invt Corp Wi (MTG)	\$3,051.00	\$3,100.95
130	Microsoft Corporation (MSFT)	\$3,463.20	\$3,473.60
35	MOHAWK INDS INC (MHK)	\$3,118.24	\$3,193.75
25	Moog Inc Cl A (MOGA)	\$1,023.75	\$1,133.75
50	Morgan Stanley (MWD)	\$2,635.30	\$2,776.00
70	Nabil Biopharmaceuticals (NABI)	\$1,010.80	\$1,025.50
498	NINTENDO CO LTD ADR OTC (NTDOY)	\$7,557.35	\$7,893.30
264	NORANDA INC (NRD)	\$4,674.36	\$4,646.40
45	OneOK Inc (OKE)	\$1,274.85	\$1,278.90
60	PHARMACEUTICAL PRODUCT DEVELOPMENT (PPDI)	\$2,580.00	\$2,477.40
35	Philadelphia Consolidated Holding Corp (PHLY)	\$2,308.75	\$2,314.90
55	Phillips Van Heusen Corp (PVH)	\$1,506.45	\$1,485.00
45	PNM Resources Inc (PNM)	\$1,164.15	\$1,138.05
57	POSCO (PKX)	\$2,613.77	\$2,538.21
20	Protective Life Corporation (PL)	\$836.80	\$853.80
130	PTR (PTR)	\$7,317.70	\$6,979.70
45	Raymond James Financial Inc (RJF)	\$1,325.25	\$1,394.10
190	Raytheon Co. (RTN)	\$7,522.10	\$7,377.70
40	Republic Svcs Inc. (RSG)	\$1,279.60	\$1,341.60
32	Rio Tinto PLC Sponsored Adr (RTP)	\$3,766.27	\$3,814.72

The F2 Family Foundation Inc.

EIN: 32-0046917

Taxable Year Ending December 31, 2004

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
115	Sanmina-SCI Corporation (SANM)	\$1,028.10	\$974.05
30	Scholastic Corporation (SCHL)	\$972.69	\$1,108.80
15	SCHOOL SPECIALTY, INC (SCHS)	\$571.95	\$578.40
15	Scotts Co Class A (SMG)	\$1,018.50	\$1,102.80
677	Sekisui House Ltd (SKHSY)	\$7,460.43	\$7,954.75
200	Sempra Energy Com (SRE)	\$7,512.00	\$7,336.00
65	Serologicals Corp (SERO)	\$1,548.30	\$1,437.80
151	SHELL TRANSPORT PLS (SC)	\$7,697.13	\$7,761.40
579	Shiseido Co Ltd (SSDOY.PK)	\$8,246.12	\$8,385.08
20	SL GREEN RLTY CORP (SLG)	\$1,143.20	\$1,211.00
45	Snap On Inc. (SNA)	\$1,413.00	\$1,546.20
35	Sonic Corporation (SONC)	\$1,032.15	\$1,067.50
35	Standard Pacific Corp (SPF)	\$2,002.35	\$2,244.90
60	STEIN MART, INC. (SMRT)	\$990.79	\$1,023.60
5	Student Loan Corporation (STU)	\$894.80	\$920.00
107	SUNCOR ENERGY INC (SU)	\$3,788.54	\$3,787.80
50	Swift Energy Co (SFY)	\$1,489.70	\$1,447.00
220	Swisscom Sponsored ADR (SCM)	\$8,719.68	\$8,696.60
275	TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	\$2,246.75	\$2,334.75
40	Target Corporation (TGT)	\$2,090.00	\$2,077.20
58	Technip (TKP)	\$2,455.11	\$2,707.44
257	Tomkins PLC (TKS)	\$5,014.51	\$5,086.03
357	United Utilities PLC (UU)	\$7,743.04	\$8,757.21
15	Valspar Corp (VAL)	\$721.35	\$750.15
180	Verizon Communications (VZ)	\$7,306.20	\$7,291.80
100	Viacom Inc. Cl B (VIAB)	\$3,536.21	\$3,639.00
134	WACOAL CORP ADR (WACLY)	\$7,803.49	\$8,207.50
55	Wal-Mart Stores Inc. (WMT)	\$2,920.21	\$2,905.10
70	Walgreen Co (WAG)	\$2,706.20	\$2,685.90

The F2 Family Foundation Inc.

EIN: 32-0046917

Taxable Year Ending December 31, 2004

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

<b>Shares</b>	<b>Description/Symbol</b>	<b>Line 10b - Column (b) Book Value</b>	<b>Line 10b - Column (c) Fair Market Value</b>
105	Waste Management Inc (WMI)	\$3,150.00	\$3,143.70
40	Watsco Inc (WSO)	\$1,344.40	\$1,408.80
170	Wells Fargo & Co (WFC)	\$10,617.50	\$10,565.50
55	Willis Group Holdings LTD (WSH)	\$1,991.55	\$2,264.35
25	Winnebago Industries Inc (WGO)	\$956.75	\$976.50
45	WMS Industries Inc (WMS)	\$1,323.90	\$1,509.30
	<b>TOTAL</b>	<b>\$589,528.90</b>	<b>\$605,260.39</b>

The F2 Family Foundation Inc.  
 EIN: 32-0046917  
 Taxable Year Ending December 31, 2004

**Form 990-PF, Part IV, Line 1 - Capital Gains and Losses for Tax on Investment Income**

Ln. 1	(a) - Description of Property Sold		(b) - How Acq.	(c) - Date Acq.	(d) - Date Sold	(e) - Gross Sales Price	(f) Dep. Allowed	(g) - Cost Basis	(h)/(i) Gain/ Loss
a	130	Sh KEP - KOREA ELECTRIC PW CP	P	11/26/2004	12/02/2004	\$1,765.42	\$ -	\$1,688.70	\$76.72
b	82	Sh KEP - KOREA ELECTRIC PW CP	P	11/26/2004	12/03/2004	\$1,110.96	\$ -	\$1,065.18	\$45.78
c	8262	Sh PETM - Petsmart Inc Com	D	12/17/2003	03/30/2004	\$220,837.93	\$ -	\$26,438.40	\$194,399.53
d	10869	Sh PETM - Petsmart Inc Com	D	12/17/2003	03/30/2004	\$290,521.36	\$ -	\$34,780.80	\$255,740.56
e	10869	Sh PETM - Petsmart Inc Com	D	12/30/2003	03/30/2004	\$290,521.36	\$ -	\$0.00	\$290,521.36
f	15000	Sh PETM - Petsmart Inc Com	D	12/30/2003	06/02/2004	\$460,130.71	\$ -	\$0.00	\$460,130.71
g	1666	Sh PETM - Petsmart Inc Com	D	12/30/2003	06/10/2004	\$51,810.22	\$ -	\$0.00	\$51,810.22
h	5001	Sh PETM - Petsmart Inc Com	D	12/30/2003	06/10/2004	\$155,523.95	\$ -	\$0.00	\$155,523.95

The F2 Family Foundation Inc.  
 EIN: 32-0046917  
 Taxable Year Ending December 31, 2004

**Form 990-PF, Part IV, Line 1 - Capital Gains and Losses for Tax on Investment Income**

Ln. 1	(a) - Description of Property Sold			(b) - How Acq.	(c) - Date Acq.	(d) - Date Sold	(e) - Gross Sales Price	(f) Dep. Allowed	(g) - Cost Basis	(h)/(i) Gain/ Loss
i	8333	Sh	PETM - Petsmart Inc Com	D	04/19/2004	06/10/2004	\$259,144.39	\$ -	\$62,757.91	\$196,386.48
j	145	Sh	PFE - Pfizer Inc	P	11/26/2004	12/20/2004	\$3,521.18	\$ -	\$3,944.75	(\$423.57)

**TOTAL GROSS SALES PRICE: \$1,734,887.48**

**CAPITAL GAIN NET INCOME (OR NET CAPITAL LOSS): \$1,604,211.74**

The F2 Family Foundation Inc.  
EIN: 32-0046917  
Taxable Year Ending December 31, 2004

**Form 990-PF, Part VIII, Line 1 - List all foundation officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>(b) - Title, and average hours per week devoted to position</b>	<b>(c) - Compensation</b>	<b>(d) - Contributions to employee benefit plans and deferred compensation</b>	<b>(e) - Expense account, other allowances</b>
Juanita F. Francis c/o Foundation Source 501 Silverside Rd., Ste 123 Wilmington, DE 19809-1377	Director/President 10 hour(s) per week	\$0.00	\$0.00	\$0.00
Philip Francis c/o Foundation Source 501 Silverside Rd , Ste 123 Wilmington, DE 19809-1377	Director/Vice President 5 hour(s) per week	\$0 00	\$0 00	\$0 00

The F2 Family Foundation Inc.  
 EIN: 32-0046917  
 Taxable Year Ending December 31, 2004

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMAZON CONSERVATION TEAM 4211 N FAIRFAX DR, ARLINGTON, VA 222031606	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,000 00
CHICAGO HOME MISSIONARY & CHURCH EXTENSION SOCIETY 77 W WASHINGTON ST SUITE 1806, CHICAGO, IL 606022961	N/A	509(a)(1)	EUGENE H WINKLER ENDOWMENT FUND	\$10,000 00
DESERT BOTANICAL GARDEN 1201 N GALVIN PKWY, PHOENIX, AZ 850083437	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$2,500 00
FRIENDS OF PUBLIC RADIO ARIZONA 2323 W 14TH ST, TEMPE, AZ 852816950	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,000 00
GREATER DU PAGE MYM INC 739 ROOSEVELT RD, GLEN ELLYN, IL 601375877	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,000 00
I WITNESS MINISTRIES INC PO BOX 2126, ROCKWALL, TX 750875026	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$5,000 00
INNER CITY SCHOLARSHIP FUND OF THE CATHOLIC SCHOOLS FOUNDATION 260 FRANKLIN STREET, SUITE 630, BOSTON, MA 02110	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,000 00



**The F2 Family Foundation Inc.**  
**EIN: 32-0046917**  
**Taxable Year Ending December 31, 2004**

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

<b>Recipient name and address (home or business)</b>	<b>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</b>	<b>Foundation status of recipient</b>	<b>Purpose of grant or contribution</b>	<b>Amount</b>
JAMES NDUNGU FORT WORTH, TX	NONE	N/A	HARDSHIP ASSISTANCE GRANT	\$3,000 00
LITERATURE FOR ALL OF US 2010 DEWEY AVE, EVANSTON, IL 602013021	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$3,000 00
MARY MCKEE EDUCATIONAL FUND INC PO BOX 835, DECATUR, IL 625250835	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,500 00
MCGAW YMCA 1000 GROVE ST, EVANSTON, IL 602014202	N/A	509(a)(2)	CAMP ECHO, SEND A KID TO CAMP FUND PROGRAM	\$3,000 00
NATURE CONSERVANCY INC 4245 N FAIRFAX DR, ARLINGTON, VA 222031637	N/A	509(a)(1)	ARIZONA BRANCH DIVISION	\$10,000 00
PHOENIX CHILDRENS HOSPITAL FOUNDATION 1919 E THOMAS RD, PHOENIX, AZ 850167710	N/A	509(a)(3)	GENERAL & UNRESTRICTED	\$5,000 00
PLANNED PARENTHOOD OF CENTRAL AND NORTHERN ARIZONA 5651 N 7TH ST, PHOENIX, AZ 850142500	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,000 00
ROCKWALL YOUNG LIFE P O BOX 476, ROCKWALL, TX 75087	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,000.00

The F2 Family Foundation Inc.  
 EIN: 32-0046917  
 Taxable Year Ending December 31, 2004

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

<u>Recipient name and address (home or business)</u>	<u>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
UNITED METHODIST OUTREACH MINISTRIES INC 3320 E VAN BUREN ST, PHOENIX, AZ 850086813	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$15,000 00
UNIVERSITY OF SOUTHERN CALIFORNIA 3535 FIGUEROA ST STE 109, LOS ANGELES, CA 900890083	N/A	509(a)(2)	PARENTS 05553345 4908 43526 4 FUND	\$2,500 00
			<b>TOTAL:</b>	<b>\$88,500.00</b>

## Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

**Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)**

**Form 990-T corporations** requesting an automatic 6-month extension—check this box and complete Part I only   
*All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041*

**Electronic Filing (e-file).** Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile)

<b>Type or print</b>	Name of Exempt Organization <b>The F2 Family Foundation Inc</b>	Employer identification number <b>32-0046917</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions <b>c/o Foundation Source, 501 Silverside Road 123</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Wilmington, DE 19809-1377</b>	

**Check type of return to be filed (file a separate application for each return)**

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                             | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ Foundation Source

Telephone No ▶ (800) 839-0054 FAX No ▶ \_\_\_\_\_

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the **whole group**, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover

**1** I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 8/15/2005 to file the exempt organization return for the organization named above. The extension is for the organization's return for  
 ▶  calendar year 2004 or  
 ▶  tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**2** If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

**3 a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 16,182

**b** If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 48,300

**c Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions