

Return of Organization Exempt From Income Tax

Department 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)

2004

Open to Public
Inspection

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

A For the 2004 calendar year, or tax year beginning 7/1/2004, and ending 6/30/2005

B Check if applicable	C Name of organization The Nature Conservancy		D Employer identification number 53-0242652
<input type="checkbox"/> Address change	Number and street (or P O box if mail is not delivered to street address) 4245 North Fairfax Drive		E Telephone number 100 703 841 5300
<input type="checkbox"/> Name change	City or town Arlington	State or country VA	F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►
<input type="checkbox"/> Initial return	ZIP + 4 22203-1606		
<input type="checkbox"/> Final return			
<input type="checkbox"/> Amended return			
<input type="checkbox"/> Application pending			

● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Website: ► www.nature.org

J Organization type (check only one) ► 501(c) (3) ◀ (insert no) 4947(a)(1) or 527K Check here ► if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ► 1,942,043,799

H and I are not applicable to section 527 organizations	
H(a) Is this a group return for affiliates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
H(b) If "Yes," enter number of affiliates	► N/A
H(c) Are all affiliates included?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
I Group Exemption Number	► N/A
M Check ► <input type="checkbox"/> if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)	

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions)

1 Contributions, gifts, grants, and similar amounts received:	1a	475,076,487
a Direct public support	1b	
b Indirect public support	1c	97,901,564
c Government contributions (grants)	1d	572,978,051
d Total (add lines 1a through 1c) (cash \$ 462,574,709 noncash \$ 110,403,342)		
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	214,962,217
3 Membership dues and assessments	3	0
4 Interest on savings and temporary cash investments	4	2,158,370
5 Dividends and interest from securities	5	28,139,806
6 a Gross rents	6a	1,276,131
b Less: rental expenses	6b	1,065,965
c Net rental income or (loss) (subtract line 6b from line 6a)	6c	210,166
7 Other investment income (describe ► STMT 1)	7	6,091,690
8 a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other
1,102,478,761	8a	10,806,814
b Less: cost or other basis and sales expenses	8b	10,307,600
c Gain or (loss) (attach schedule) STMT 2 & 3	8c	499,214
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	91,994,995
9 Special events and activities (attach schedule). If any amount is from gaming, check here ► <input type="checkbox"/>		
a Gross revenue (not including \$ 417,995 of contributions reported on line 1a)	9a	965,426
b Less: direct expenses other than fundraising expenses	9b	330,295
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c	635,131
10 a Gross sales of inventory, less returns and allowances	10a	1,523,885
b Less: cost of goods sold	10b	243,618
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	1,280,267
11 Other revenue (from Part VII, line 103)	11	662,648
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	919,113,341
13 Program services (from line 44, column (B))	13	476,882,351
14 Management and general (from line 44, column (C))	14	69,716,505
15 Fundraising (from line 44, column (D))	15	55,758,217
16 Payments to affiliates (attach schedule)	16	0
17 Total expenses (add lines 16 and 44, column (A))	17	602,357,073
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	316,756,268
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	3,518,597,577
20 Other changes in net assets or fund balances (attach explanation)	20	16,838,868
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	3,852,192,713

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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ 46,005,831 noncash \$ None)	22	46,005,831	46,005,831	
23	Specific assistance to individuals (attach schedule)	23	0		
24	Benefits paid to or for members (attach schedule)	24	0		
25	Compensation of officers, directors, etc	25	1,235,263	825,479	255,052
26	Other salaries and wages	26	154,562,094	101,305,549	33,350,647
27	Pension plan contributions	27	8,805,297	5,816,952	1,914,039
28	Other employee benefits	28	17,626,090	11,306,030	3,718,499
29	Payroll taxes	29	11,091,980	7,327,282	2,411,005
30	Professional fundraising fees	30	5,830,270		5,830,270
31	Accounting fees	31	1,378,778	910,959	299,746
32	Legal fees	32	2,123,197	1,617,635	333,775
33	Supplies	33	13,591,725	8,002,479	2,573,384
34	Telephone	34	5,600,883	3,697,093	1,212,448
35	Postage and shipping	35	9,697,386	1,754,441	567,945
36	Occupancy	36	8,262,583	5,475,545	1,786,054
37	Equipment rental and maintenance	37	4,950,590	3,282,347	1,068,775
38	Printing and publications	38	10,953,733	3,364,666	1,103,235
39	Travel	39	15,168,076	10,039,540	3,278,682
40	Conferences, conventions, and meetings	40	4,308,269	2,840,379	934,612
41	Interest	41	9,378,096	9,374,723	2,161
42	Depreciation, depletion, etc. (attach schedule)	42	4,016,740	3,920,339	61,767
43	Other expenses not covered above (itemize): a STMT 9.	43a	267,770,192	250,015,082	14,844,679
b		43b	0		
c		43c	0		
d		43d	0		
e		43e	0		
f		43f	0		
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13—15 .	44	602,357,073	476,882,351	69,716,505
					55,758,217

Joint Costs. Check ► if you are following SOP 98-2.

 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ► Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A

(iii) the amount allocated to Management and general \$ N/A , and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? ► STMT 10

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

Program Service Expenses

(Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others .)

a	STMT 11	(Grants and allocations \$ 46,005,831)	476,882,351
b		(Grants and allocations \$)	
c		(Grants and allocations \$)	
d		(Grants and allocations \$)	
e	Other program services (attach schedule)	(Grants and allocations \$)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)		► 476,882,351

Part IV Balance Sheets (See page 25 of the instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	8,760,645	45	38,180,001
	46 Savings and temporary cash investments	12,091,324	46	20,700,525
	47 a Accounts receivable	7,275,565		
	b Less: allowance for doubtful accounts	0	7,384,921	47c
	48 a Pledges receivable	120,133,003		
	b Less: allowance for doubtful accounts	2,500,000	91,985,453	48c
	49 Grants receivable		13,316,120	49
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		0	50
	51 a Other notes and loans receivable (attach schedule)	22,160,538		
	b Less: allowance for doubtful accounts	846,684	17,931,082	51c
	52 Inventories for sale or use		0	52
	53 Prepaid expenses and deferred charges		135,271	53
	54 Investments—securities (attach schedule) STMT 13	► <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	1,333,238,727	54
	55 a Investments—land, buildings, and equipment: basis	8,988,709		
	b Less: accumulated depreciation (attach schedule)	0	12,188,491	55c
Liabilities	56 Investments—other (attach schedule)	STMT 14	201,797,603	56
	57 a Land, buildings, and equipment basis	2,573,326,450		
	b Less: accumulated depreciation (attach schedule)	STMT 15	19,485,136	57c
	58 Other assets (describe ► STMT 16))	9,705,791	58
	59 Total assets (add lines 45 through 58) (must equal line 74)		4,065,169,004	59
	60 Accounts payable and accrued expenses		9,051,732	60
	61 Grants payable		0	61
	62 Deferred revenue		16,889,886	62
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		0	63
	64 a Tax-exempt bond liabilities (attach schedule)	STMT 17	25,053,000	64a
Net Assets or Fund Balances	b Mortgages and other notes payable (attach schedule)	STMT 18	357,813,279	64b
	65 Other liabilities (describe ► STMT 19))	137,763,530	65
	66 Total liabilities (add lines 60 through 65)		546,571,427	66
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	2,934,046,850	67	3,217,576,204
Net Assets or Fund Balances	68 Temporarily restricted	349,345,337	68	395,581,692
	69 Permanently restricted	235,205,390	69	239,034,817
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74.			
Net Assets or Fund Balances	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		3,518,597,577	73
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)		4,065,169,004	74

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a Total revenue, gains, and other support per audited financial statements . ► a 943,236,421

b Amounts included on line a but not on line 12, Form 990

(1) Net unrealized gains on investments . \$ 16,397,773

(2) Donated services and use of facilities . \$ 5,644,336

(3) Recoveries of prior year grants . \$

(4) Other (specify) STMT 20 . \$ 2,080,971

\$

Add amounts on lines (1) through (4) ► b 24,123,080

c Line a minus line b ► c 919,113,341

d Amounts included on line 12, Form 990 but not on line a:

(1) Investment expenses not included on line 6b, Form 990 . . . \$

(2) Other (specify): \$

\$

Add amounts on lines (1) and (2) . ► d 0

e Total revenue per line 12, Form 990 (line c plus line d) ► e 919,113,341

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements ► a 609,641,285

b Amounts included on line a but not on line 17, Form 990

(1) Donated services and use of facilities . \$ 5,644,336

(2) Prior year adjustments reported on line 20, Form 990 . . . \$

(3) Losses reported on line 20, Form 990 . . . \$

(4) Other (specify): STMT 21 . \$ 1,639,876

\$

Add amounts on lines (1) through (4) ► b 7,284,212

c Line a minus line b ► c 602,357,073

d Amounts included on line 17, Form 990 but not on line a:

(1) Investment expenses not included on line 6b, Form 990 . . . \$

(2) Other (specify): \$

\$

Add amounts on lines (1) and (2) . ► d 0

e Total expenses per line 17, Form 990 (line c plus line d) ► e 602,357,073

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 27 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 & deferred compensation	(E) Expense account and other allowances
Name STMT 22 Str City ST ZIP	Title Hr/WK	1,235,263	100,984	6,291
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
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Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If "Yes," attach schedule—see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activ	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? . If "Yes," attach a conformed copy of the changes. STMT 23	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ► STMT 24		
	and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct and indirect political expenditures See line 81 instructions	81a	NONE
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	5,644,336
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) orgs Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under section 4911 ► NONE ; section 4912 ► NONE ; section 4955 ► NONE	89b	X
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		► NONE
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		► NONE
90 a	List the states with which a copy of this return is filed ► STMT 25		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions)	90b	2,934
91	The books are in care of ► Name The Nature Conservancy	Telephone no	► 703 841 5300
	Located at ► 4245 N. Fairfax Dr., Suite 100 City Arlington	ST VA	ZIP + 4 ► 22203-1606
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year	► 92	N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					24,041,097
a Activity Fees					11,092,314
b Contract Fees					165,440,412
c Land Sales to Government & Others					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					14,388,394
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	2,158,370	
96 Dividends and interest from securities			14	28,139,806	
97 Net rental income or (loss) from real estate					
a debt-financed property	531120	550,051			
b not debt-financed property	532000	-355,791	16	15,906	
98 Net rental income or (loss) from personal property					
99 Other investment income			15	6,091,690	
100 Gain or (loss) from sales of assets other than invent	900000	853,490	18	91,141,505	
101 Net income or (loss) from special events			01	635,131	
102 Gross profit or (loss) from sales of inventory					1,280,267
103 Other revenue a Member List Sales			15	527,242	
b Miscellaneous Income					36,546
c Logo Royalty			15	5,237	
d Lodging Income	721000	93,623			
e					
104 Subtotal (add columns (B), (D), and (E))		1,141,373		128,714,887	216,279,030
105 Total (add line 104, columns (B), (D), and (E))					346,135,290

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	SEE STMT 26

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership/interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STMT 27	%		0	0
	%		0	0
	%		0	0
	%		0	0

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions)(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, to receive funds to pay premiums on a personal benefit contract?

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including the schedules and statement, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than organization)	
	Signature of officer	
	Stephen C Howell, Chief Financial Officer	
	Type or print name and title	
Paid Preparer's Use Only	Preparer's signature	
	Firm's name (or yours if self-employed), address, and ZIP + 4	PricewaterhouseCoopers, LLP 1301 K Street NW, Suite 800W, W

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

2004

Supplementary Information—(See separate instructions.)

► MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

Name of the organization

Employer identification number

The Nature Conservancy

53-0242652

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions List each one If there are none, enter "None.")

SEE STMT 28

(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 & deferred compensation	(e) Expense account and other allowances
Name Darryl Varnado Str 4245 N Fairfax Drive City Arlington ST VA Zip 22203-1606 Country USA	ManagingDirector Title HumanResources Avg hr/wk 35	374,630	10,714	650
Name Joseph Keenan Str 4245 N Fairfax Drive City Arlington ST VA Zip 22203-1606 Country USA	RegionalDirector Title South America Avg hr/wk 35	245,869	16,702	217,617
Name Jean-Louis Ecochard Str 4245 N Fairfax Drive City Arlington ST VA Zip 22203-1606 Country USA	ChiefInformation Title Officer Avg hr/wk 35	215,811	19,646	459
Name Rebecca Patton Str 4245 N. Fairfax Drive City Arlington ST VA Zip 22203-1606 Country USA	RegionalDirector Title Pacific NA Avg hr/wk 35	202,846	16,681	822
Name David M Cleary Str 4245 N. Fairfax Drive City Arlington ST VA Zip 22203-1606 Country USA	OperatingUnit Title Director-Amazon Avg hr/wk 35	210,395	13,672	138,173
Total number of other employees paid over \$50,000	►	1,073		

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms) If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Name PricewaterhouseCoopers, LLP Str 1301 K Street, NW, Suite 800W City Washington ST DC ZIP 20005 Country	Check here if a business <input checked="" type="checkbox"/>	
	Accounting/Tax Services	1,531,287
Name Post, Buckley, Schuh & Jernigan Str 482 S Keller Rd. City Orlando ST FL ZIP 32810 Country	Check here if a business <input checked="" type="checkbox"/>	
	Environmental Remediation	1,084,451
Name Storm King Contracting Str 720 Neelytown Rd. City Montgomery ST NY ZIP 12549 Country	Check here if a business <input checked="" type="checkbox"/>	
	Conservation Center Construction	977,690
Name Prohunt, Inc. Str c/o CA Bank Trust, 16041 Goldenwest St, 2nd Floor City Huntington Beach ST CA ZIP 92647 Country	Check here if a business <input checked="" type="checkbox"/>	
	Santa Cruz Island Fox Recovery	928,800
Name Cornerstone Partners LLC Str 1900 Arlington Boulevard City Charlottesville ST VA ZIP 22903 Country	Check here if a business <input checked="" type="checkbox"/>	
	Investment Consultant	1,607,861
Total number of others receiving over \$50,000 for professional services	►	195

Part III Statements About Activities (See page 2 of the instructions.)			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ <u>4,214,228</u> (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)		1	X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)			
a	Sale, exchange, or leasing of property?	STMT 29	2a	X
b	Lending of money or other extension of credit?		2b	X
c	Furnishing of goods, services, or facilities?	STMT 29	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	SEE PART V, FORM 990	2d	X
e	Transfer of any part of its income or assets?		2e	X
3 a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)		3a	X
b	Do you have a section 403(b) annuity plan for your employees?		3b	X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		4a	X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		4b	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► City _____ ST _____ Country _____

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11 b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 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 charitable, etc , 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) (Also complete the **Support Schedule** in Part IV-A)

13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)

(b) Line number from above

14 An organization organized and operated to test for public safety. Section 509(a)(4) (See page 5 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	►	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)		445,471,548	484,248,174	607,523,012	475,908,190	2,013,150,924
16 Membership fees received		0	0	0	0	0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose		256,310,421	252,097,380	310,949,161	191,203,897	1,010,560,859
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975		32,120,474	8,284,247	7,620,490	3,837,285	51,862,496
19 Net income from unrelated business activities not included in line 18		0	0	0	0	0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf		0	0	0	0	0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge		0	0	0	0	0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets		784,682	-435,662	2,741,401	3,306,403	6,396,824
23 Total of lines 15 through 22		734,687,125	744,194,139	928,834,064	674,255,775	3,081,971,103
24 Line 23 minus line 17		478,376,704	492,096,759	617,884,903	483,051,878	2,071,410,244
25 Enter 1% of line 23		7,346,871	7,441,941	9,288,341	6,742,558	1,010,560,859
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	►	26a	41,428,205			
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts		26b	NONE			
c Total support for section 509(a)(1) test Enter line 24, column (e)		26c	2,071,410,244			
d Add Amounts from column (e) for lines: 18 51,862,496 19 0		26d	58,259,320			
22 6,396,824 26b NONE		26e	2,013,150,924			
e Public support (line 26c minus line 26d total)		26f	97 19%			
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))						
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year:						
(2003) ----- (2002) ----- (2001) ----- (2000) -----						
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year						
(2003) ----- (2002) ----- (2001) ----- (2000) -----						
c Add Amounts from column (e) for lines 15 0 16 0		27c	0			
17 0 20 0 21 0		27d	0			
d Add Line 27a total 0 and line 27b total 0		27e	0			
e Public support (line 27c total minus line 27d total)		27f	0			
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)		27g	0 00%			
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27h	0 00%			
h Investment Income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))						
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15.						

Part V Private School Questionnaire (See page 7 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV) NOT APPLICABLE

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

29	Yes	No
----	-----	----

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30	Yes	No
----	-----	----

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

31	Yes	No
----	-----	----

If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)

32 Does the organization maintain the following

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?

32a	Yes	No
32b	Yes	No
32c	Yes	No
32d	Yes	No

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

33a	Yes	No
33b	Yes	No
33c	Yes	No
33d	Yes	No
33e	Yes	No
33f	Yes	No
33g	Yes	No
33h	Yes	No

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34a	Yes	No
-----	-----	----

b Has the organization's right to such aid ever been revoked or suspended?

34b	Yes	No
-----	-----	----

If you answered "Yes" to either 34a or b, please explain using an attached statement

34b	Yes	No
-----	-----	----

35 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

35	Yes	No
----	-----	----

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768) NOT APPLICABLE

Check ▶ a if the organization belongs to an affiliated group

Check ► b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	0
39	Other exempt purpose expenditures	39	0
40	Total exempt purpose expenditures (add lines 38 and 39)	40	0
41	Lobbying nontaxable amount. Enter the amount from the following table—		
	If the amount on line 40 is—	The lobbying nontaxable amount is—	
	Not over \$500,000	20% of the amount on line 40	}
	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
	Over \$17,000,000	\$1,000,000	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	0
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	0

Caution. If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ►	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					0
46 Lobbying ceiling amount (150% of line 45(e))					0
47 Total lobbying expenditures					0
48 Grassroots nontaxable amount					0
49 Grassroots ceiling amount (150% of line 48(e))					0
50 Grassroots lobbying expenditures					0

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
X		
X		
X		2,433
X		338,976
X		164,859
X		763,931
X		1,819,226
X		1,124,803
		4,214,228

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

STMT 30

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the instructions.)

51 Did the reporting 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

- (i) Cash
- (ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization
- (ii) Purchases of assets from a noncharitable exempt organization
- (iii) Rental of facilities, equipment, or other assets
- (iv) Reimbursement arrangements
- (v) Loans or loan guarantees
- (vi) 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.

	Yes	No
51a(i)	X	
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c	X	

52 a 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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
The Nature Conservancy Action Fund	501(c)(4)	Affiliate

THE NATURE CONSERVANCY
FORM 990
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STATEMENT 2
FORM 990, PART I - SALES OF SECURITIES AND OTHER

	SECURITIES*	OTHER**
Proceeds from Sale of Investments	\$1,102,478 761	\$10,806,814
Cost or Basis of Sales	(1,010,982,980)	(10,307,600)
Gain(Loss) on sale on investments	<u>\$91,495,781</u>	<u>\$499,214</u>

Investments sold during the year were comprised almost entirely of publicly traded securities

* See below for available information on non-public securities sold

** See following Stmt 3 for list of other (majority trade lands) sold

* Non-publicly Traded Planned Giving Donated Securities

Donated Securities	Gift Date	Gift Amount	Sale Date	Proceeds	Sold To
1	3/29/2000	\$50,000	03/18/05	\$78,750	First Interstate BancSystem, Inc
1	12/20/2000	50,008	06/14/05	83,566	First Interstate BancSystem, Inc
€	12/19/2001	51,471	03/18/05	51,471	First Interstate BancSystem, Inc
€	12/19/2001	19,992	03/18/05	29,988	First Interstate BancSystem, Inc
1	12/8/2003	49,995	03/18/05	63,630	First Interstate BancSystem, Inc
€	12/14/2004	49,950	02/17/05	56,700	First Interstate BancSystem, Inc
1	12/20/2004	5,111	03/25/05	5,434	SAIC
2	12/10/2004	70,600	05/04/05	80,000	Canusa
2	12/14/2004	9,535	12/22/04	9,535	SAIC
€	12/22/2004	7,943	02/22/05	7,924	J M Huber Corporation
€	12/30/2004	103,500	02/02/05	103,500	First Bank Holding Co. of Co
4	10/19/2004	21,000	11/22/04	21,000	Rocky Mountain Health Mgmt
€	4/5/2005	6,548	05/25/05	6,548	Timothy Erlandson
€	4/5/2005	3,591	05/16/05	3,591	Scott Nielsen

*Portfolio Managers Sales of Non-public Securities (7/1/04-6/30/05)

Account Name	Proceeds	Cost Basis	Realized Gains
TNC - PIMCO DIVERS	0	N/A ¹	63,547
TNC-JULIUS BAER	0	N/A ¹	323,082
TNC-GMO EMERGING	0	N/A ¹	2,328
TNC-AXIOM	441,305	359,538	81,766
TNC-WELLINGTON	426,570	331,854	94,717
TNC-SLOAN ROBINSON	145,420	90,357	55,063
TNC-SAB	0	N/A ¹	(2,823)

¹ Represents capital gain/(loss) distributions from managed investment funds

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STATEMENT 3
FORM 990 PART I - SALES OF OTHER
FY05 Trade Land Dispositions

TL Name	Acquisition Date	Settlement Date	Book Value	Gross Sales Price	Gain/(Loss)	Buyer(s)
Schneider (RLE)	28-Dec-2000	2-Dec-2004	\$670,000	\$658,000	\$288,000	James M. Witt
	4	405,000	355,000	(50,000)	Board of Trustees, Copley Twp	
	34	4,030	18,625	12,595	LA County Sanitation District	
	34	4,223	16,625	12,402	LA County Sanitation District	
	34	380,000	365,000	(15,000)	Town of Brookhaven, NY	
	34	7,563	10,875	3,312	Bradley D. & Janet B. McMillon	
	34	115,000	132,000	17,000	Langis Ancul	
	35	28,000	39,420	11,420	City of Columbia, TN	
	34	22,356	26,357	4,000	Lonnie & Ruth Ann Moore	
	35	375,000	200,000	(175,000)	4041 LLC c/o Powell Realtors	
	4	193,000	250,000	57,000	Jeffry Rense	
	4	4,000	15,000	11,000	Joseph L. Nen	
	35	310,000	300,000	(10,000)	Ross R. & Amy S. Lasley	
	5	253,000	180,000	(73,000)	Annette Rask-Miller/M. Miller	
	1	23,207	35,000	11,793	William Player Barefoot	
	34	825,000	858,000	233,000	Steve Simpson & Casey Litz	
	34	140,000	138,000	(2,000)	Rebecca G. Dombek	
	34	26,622	26,622	0	Cold Creek Conservancy, LLC	
	34	155,740	155,740	0	Kenneth & Nancy Anderson	
	35	245,000	220,600	(24,400)	Ricardo Small	
	34	210,000	220,000	10,000	Cynthia Kaar	
	34	15,000	91,500	76,500	Elizabeth Rengel & Ellen Jubrey	
	34	1,000	1,000	0	GSEP 1998 stock liquidated	
	4	23,000	23,000	0	Lonnie & Lisa Willett	
	34	89,216	103,500	23,284	Danell & Kendra Hoehn	
	35	227,234	239,000	11,767	Dana Gulova	
	35	448,000	389,000	(59,000)	Bob Blomker & Rick Moody	
	34	500	500	0	Shasta County Public Works, CA	
	34	350,000	425,000	75,000	Douglas & Selene Becker	
	4	2,765	53,000	50,235	Soucook River Woodlot, LLC	
	35	3,600	10,800	7,200	Homestead Water Company	
	5	31,120	31,120	0	Rufus & Dorothy Presley	
	35	27,750	49,000	21,250	Douglas K. Smith	
	5	693,155	715,000	21,845	P. David Perkins	
	3	14,000	17,000	3,000	Alexander & Nina Valenzuela	
	5	57,000	60,000	3,000	Lunestrella, LLC	
	1	500,000	470,000	(30,000)	Scot & Monika Caltin	
	35	180,000	63,500	(116,500)	George Halmaghi & John Vuleu	
	5	232,539	249,000	16,461	Sally Haynes & Michael Hodge	
	5	70,206	132,113	61,907	Joan A. Wright	
	5	1,250,000	950,000	(300,000)	Andrew & Diane Kampe	
		409,000	360,000	(49,000)	Tom D. Segel & Lyndia L. Hinton	
	4	176,274	256,000	79,726	Matthew K. & Victoria C. Newton	
	4	500,000	499,000	(1,000)	Novus One, LLC	
	5	360,000	405,000	45,000	Jeanne Gulnick & Mark Green	
	3	10,000	10,000	0	R. Emens, G & M Trust (Exchange)	
	5	376,000	376,000	0	Otho G. Woodrow Trust (Exchange)	
	0	14,646	14,646	N/A		
	72,500	72,500	0	N/A		
	0	(2,000)	(2,000)	N/A		
Total Trade Lands		\$10,307,600	\$10,583,042	\$275,442		
Total gain/(loss) on other³		0	223,772	223,772		
TOTAL ALL		\$10,307,600	\$10,806,814	\$499,214		

¹ Represents an additional gain recognized on the recording of a conservation easement on the property

² Originally a tradeland the net book value of which was reclassified to a natural area

³ Exchange gains and losses on foreign currency, prior period adjustments, sale proceeds on sale on expensed items & assets, write-down to market and losses of assets by accidents

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STATEMENT 1
FORM 990, PART I, Line 7

Royalty/Licensing Income	\$42,219
Cause Related Marketing Revenue	3,052,203
Change in Value of Split Interest Agreements	1,282,282
Interest on Receivables	<u>1,714,986</u>
	<u><u>\$6,091,690</u></u>

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STATEMENT 4
FORM 990, PART I LINE 9- SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

Description	Gross Receipts	Contributions	Direct Revenue	Direct Expenses	Net Income not including Contributions
EVENTS					
Montana Masterpieces Event	\$196,484	\$57,838	\$138,646	\$142,006	(\$3,360)
HSBC Gala Dinner	125,000	0	125,000	125,000	0
Mashomack Dinner Dance	467,972	360,157	107,815	63,289	44,526
All Other Centers with Special Event Rev	593,965	0	593,965	0	593,965
Total	\$1,383,421	\$417,995	\$965,426	\$330,295	\$635,131

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STATEMENT 5
FORM 990, PART 1-LINE 10 SALES OF INVENTORY

THE FOLLOWING ITEMS WITH EDUCATIONAL DESIGNS WERE SOLD DURING THE YEAR

Clothing and Accessories
Calendars, Cards, and Books
Miscellaneous Articles

Sales of inventory, less returns and allowances	\$1,523,885
Less cost of goods sold	<u>\$243,618</u>
	<u><u>\$1,280,267</u></u>

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STATEMENT 6
FORM 990, PART I LINE 20- OTHER CHANGES IN NET ASSETS

Unrealized Gains on Investments	\$16,397,773
Valuation Gain on Tradelands	442,775
Unrealized Loss on STM/TNC LLC	<u>(1,680)</u>
Total	<u><u>\$16,838,868</u></u>

STATEMENT 7
FORM 990, PART II, LINE 22 GRANTS AND ALLOCATIONS

Date	Grantee Name	Amount	Address	Class of Activity	Relationship to TNC
9-Jul-04	FRIENDS OF THE ENVIRONMENT	\$16,000	MARSH HARBOUR ABACO AB 20755 BS	Conservation activity	None
2-Jul-04	ASSOCIAÇÃO CAATINGA	49,320	AV. SANTOS DUMONT 3060 SALA. 516 E 518 - ALDEOTA FORTALEZA CEARA. BR	Conservation activity	None
3-Aug-04	MELINDA PETERS	2,500	NORTH CAROLINA STATE UNIVERSITY DEPT. OF BOTANY 3206 GARDNER HALL, BOX 7612 RALEIGH NC 27695	Conservation activity	None
1-Sep-04	MESA LAND TRUST	25,000	PO BOX 1246 PALISADE CO 81526	Conservation activity	None
1-Sep-04	CELEBRATE ETOWAH	2,000	P O BOX 287 ACWORTH GA 30101	Land acquisition related funding	None
17-Sep-04	TOWN OF YORK	375	YORK DPT. OF PARKS AND RECREATION 186 YORK STREET YORK ME 03909	Conservation activity	None
29-Sep-04	U.S. DEPT OF AGRICULTURE	1,300,000	FOREST SERVICE WASHINGTON OFFICE 14TH & INDEPENDENCE SW WASHINGTON DC 20090-6090	Conservation activity	None
27-Sep-04	LAKE GEORGE LAND CONSERVANCY	32,490	PO BOX 1250 LAKE SHORE DRIVE BOLTON LANDING NY 12814	Conservation activity	None
7-Sep-04	USAID	466,668	RONALD REAGAN BUILDING WASHINGTON DC 20523-1000	Conservation activity	None
1-Sep-04	RAINWATER BASIN JOINT VEN	2,000	2550 NORTHEAST DIERS AVENUE SUITE L GRAND ISLAND NE 68803-1214	Conservation activity	None
1-Sep-04	SUSTAINABLE LONG ISLAND	1,250	55 HILTON AVENUE GARDEN CITY NY 11530	Conservation activity	None
1-Sep-04	WALLOWA COUNTY FAT STOCK	300	668 NW 1ST ENTERPRISE OR 97828	Conservation activity	None
1-Sep-04	OWEB/OCACD JOINT CONFERENCE	1,500	MARRAONE HALLANIN ENVNT MANAGEMENT 41909 HOLDEN CREEK LANE SPRINGFIELD OR 97478	Conservation activity	None
1-Sep-04	TOWN OF TROY	3,000	N8870 BRIGGS STREET EAST TROY WI 53120	Conservation activity	None
1-Sep-04	WORLD WILDLIFE FUND	10,000	1250 TWENTY-FOURTH ST N W WASHINGTON DC 20037	Conservation activity	None
1-Sep-04	WISCONSIN CENTER FOR	1,000	ENVIRONMENTAL EDUCATION STEVENS POINT WI 54481	Conservation activity	None
1-Sep-04	CONSELHO INDIGENA RORAIMA	5,890	AV. SEBASTIAO DINIZ 2630 SAO VICENTE BOA VISTA BR	Conservation activity	None
1-Sep-04	ASS INDIG XAVATE NOROTSUR	3,327	AV. RIO GRANDE DO SUL, 577 CENTRO NOVA XAVANTINA MT BR	Conservation activity	None
1-Sep-04	ASS INDIG XAVATE NOROTSUR	3,327	AV. RIO GRANDE DO SUL, 577 CENTRO NOVA XAVANTINA MT BR	Conservation activity	None
1-Sep-04	ST. JOSEPH COUNTY PARKS	50,000	50651 LAUREL ROAD SOUTH BEND IN 46637	Conservation activity	None
1-Sep-04	LYME LAND CONSERVATION TRUST	1,500	25 HONEY HILL LANE LYME CT 06371-0999	Conservation activity	None
1-Sep-04	NATURE CONSERVANCY OF CAN	54,000	ONTARIO REGION OFFICE 5420 HWY 6 NORTH, RR NO. 5 GUELPH, ONT N1H 6J2 CA	Conservation activity	None
1-Sep-04	PETER TIMOTHIUS	1,626	BERAU OFFICE STAFF JL PEMUDA NO. 92 TANJUNG REDEB KATIM 77311 ID	Conservation activity	None
1-Sep-04	JOINR SECRETARIANT MARINE	166	JL PULAU SEMAMA NO 785 A TANJUNG REDEB 77311 ID	Conservation activity	None
1-Sep-04	JOINR SECRETARIANT MARINE	166	JL PULAU SEMAMA NO 785 B TANJUNG REDEB 77311 ID	Conservation activity	None
1-Sep-04	FLORIDA ATLANTIC UNIVERSITY	2,500	3932 RCA BLVD SUITE# 3210 PALM BEACH GARDENS FL 33410	Conservation activity	None
1-Sep-04	SOCIETY FOR CONSERVATION	3,000	C/O DICK CAMERON 209 CHATTANOOGA STREET SAN FRANCISCO CA 94114	Conservation activity	None
1-Sep-04	ALPENA TOWNSHIP TREASURER	22,528	MARIE TWITE, TOWNSHIP SUPERVISOR 4385 US 23 NORTH ALPENA MI 49707	Conservation activity	None
1-Sep-04	PITROF AND STARKEY	10,000	30 INDUSTRY LANE PRINCE FREDERICK MD 20678	Conservation activity	None
1-Sep-04	VERMONT LAND TRUST	61,951	8 BAILEY AVENUE MONTPELIER VT 05602	Conservation activity	None
1-Sep-04	LAND TRUST ALLIANCE	10,000	NORTHEAST PROGRAM PO BOX 792 SARATOGA SPRINGS NY 12866	Conservation activity	None
1-Sep-04	VERMONT LAND TRUST	84,283	8 BAILEY AVENUE MONTPELIER VT 05602	Conservation activity	None
1-Sep-04	SMITH KAUFMAN LLP	50,000	777 FIGUEROA STREET, SUITE 4050 LOS ANGELES CA	Conservation activity	None
1-Sep-04	YES OR PROPOSITION O FOR	50,000	FIGUEROA STREET #4050 LOS ANGELES CA 90017	Conservation activity	None
1-Sep-04	COUNTY OPEN SPACE ALLIANCE	49,441	P O BOX 1214 VENTURA CA 93003	Conservation activity	None
1-Sep-04	LABELS & LISTS, INC	559	2500-116TH AVENUE N E BELLEVUE WA 98004	Conservation activity	None
1-Sep-04	FLORIDA ATLANTIC UNIVERSI	2,500	3932 RCA BLVD, SUITE# 3210 PALM BEACH GARDENS FL 33410	Conservation activity	None
1-Sep-04	COBSCOOK BAY RESOURCE CEN	20,000	4 FAVOR STREET EASTPORT ME 04631	Conservation activity	None
1-Sep-04	DEPARTMENT OF WILDLIFE EC	5,000	GIFT ACCOUNT UNIVERSITY OF MAINE	Conservation activity	None
2-Sep-04	TREASURER, STATE OF MAINE	3,000	INLAND FISHERIES & WILDLIFE 284 STATE STREET, 41 STATE HOUSE STREET AUGUSTA ME 04333	Conservation activity	None
1-Sep-04	BOOTHBAY REGION LAND TRUS	3,000	P O BOX 183 BOOTHBAY HARBOR ME 04538	Conservation activity	None
3-Sep-04	UNIVERSITY OF MAINE	2,000	107 Main Avenue, Bangor Me 04401	Conservation activity	None
1-Sep-04	YORK LAND TRUST	2,000	P O BOX 1241 YORK HARBOR ME 03911	Conservation activity	None
20-Sep-04	FUNDACION JATUN SACHA	10,560	EUGENIO SANTILLAN N34-248 Y MAURIAN QUITO EC	Grant pursuant to federal award	None
22-Sep-04	PRONATURALEZA	5,280	ALBERTO DEL CAMPO 417 MAGDALENA DEL MAR LIMA PE	Grant pursuant to federal award	None
26-Oct-04	LANDS FOR YOU COMMITTEE	1,000	RICHARD LANDRUM TREASUREE 2646 MAPP ROAD, STE. 205 PALM CITY FL 34990	Land acquisition related funding	None
25-Oct-04	SOUTHERN NEW ENGLAND FORE	400	P O BOX 760 CHEPACHET RI 02814	Conservation activity	None
25-Aug-04	U.S. AGENCY FOR INTERNATI	1,300,000	RONALD REAGAN BUILDING WASHINGTON DC 20523-1000	Conservation activity	None
27-Aug-04	STEWART TITLE OF SACRAMEN	1,000,000	STATE OF CALIFORNIA - WILDLIFE CONSERVATION BOARD 1807 13TH STREET SUITE 103 SACRAMENTO CA 95814	Land acquisition related funding	None
29-Jul-04	MARINE APPLIED RESEARCH &	28,000	8505 OCEAN VIEW DRIVE OAKLAND CA 94618	Conservation activity	None
2-Jul-04	THE CONSERVATION FUND	1,036,699	1800 N KENT STREET SUITE 1120 ARLINGTON VA 22209	Conservation activity	None
27-Jul-04	FUNDACION AMIGOS DE LA NA	96,605	KM 7 1/2 CARR. ANT. A COCHABAMBA CASILLA 2241 SANTA CRUZ BO	Grant pursuant to federal award	None
30-Jul-04	PROGRAMME FOR BELIZE	11,250	1 EYRE STREET BELIZE CITY BZ	Grant pursuant to federal award	None
30-Jul-04	PROGRAMME FOR BELIZE	5,536	1 EYRE STREET BELIZE CITY BZ	Grant pursuant to federal award	None
30-Jul-04	PROGRAMME FOR BELIZE	4,715	1 EYRE STREET BELIZE CITY BZ	Grant pursuant to federal award	None
11-Aug-04	CONANICUT ISLAND LAND TRU	300	P O BOX 106 JAMESTOWN RI 02835	Grant pursuant to federal award	None
11-Aug-04	BARRINGTON LAND CONSERVAT	200	28 BYWAY ROAD C/O SANDRA WYATT BARRINGTON RI 02806	Land acquisition related funding	None
11-Aug-04	SCITUATE LAND TRUST	400	SCITUATE TOWN HALL 195 DANIELSON PIKE NORTH SCITUATE RI 02857	Land acquisition related funding	None

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FORM 990, PART II LINE 22 GRANTS AND ALLOCATIONS

11-Aug-04	WESTERLY MUNICIPAL LAND T	400 31 HAPPY VALLEY ROAD CO LES CRANDALL WESTERLY RI 02891	Land acquisition related funding	None
11-Aug-04	BURLIVILLE LAND TRUST	400 P. O. BOX 506 CO EX SZYMANSKI HARRISVILLE NJ 02330	Land acquisition related funding	None
11-Aug-04	JOHNSTON MUNICIPAL LAND T	400 100 IRONS AVENUE JOHNSTON RI 02891	Land acquisition related funding	None
11-Aug-04	COVENTRY LAND TRUST	400 273 SHADY VALLEY ROAD CO WALTER MC LAUGHLIN COVENTRY RI 02816	Land acquisition related funding	None
1-Aug-04	DUKE UNIVERSITY	1 200 CAMPUS BOX 90077 DURHAM NC 27708	Conservation activity	None
11-Aug-04	FUNDACION ECUATORIANA DE	11.541 ECOLOGICOS-ECOCIENCIA FCO SALAZAR E14 34 Y AV LA CORUNA QUITO EC	Conservation activity	None
1-Sep-04	FRIENDS OF BRONN CO STATE	12,000 PO BOX 182 NASHVILLE TN 37248	Conservation activity	None
11-Oct-04	ELKHAKT	38 058 1201 S NAPPAINE ST ELKHART IN 46516	Conservation activity	None
18-Oct-04	MARINE APPLIED RESEARCH &	27,000 3805 OCEAN VIEW DRIVE OAKLAND CA 94618	Conservation activity	None
1-Oct-04	COUNTY OPEN SPACE ALLIANCE	49 441 P. O. BOX 1234 VENTURA CA 93003	Conservation activity	None
1-Oct-04	YES ON PROPOSITION O FOR	50,000 2725 S FIFTEEN STREET #405 LOS ANGELES CA 90017	Conservation activity	None
1-Oct-04	TAKE A CLOSER LOOK COMMIT	25,000 P. O. BOX 25763 PORTLAND OR 97238	Conservation activity	None
1-Oct-04	CROW WING COUNTY	63 PO BOX 103 OVALDO MT 59854-0103	Conservation activity	None
20-Oct-04	BLACKFOOT CHALLENGE	50,000 3726 PRESCOTT STREET TITUSVILLE FL 32796	Conservation activity	None
7-Oct-04	PRESERVE BREVARD	50,000 P. O. BOX 2359 ABINGDON VA 24212	Conservation activity	None
1-Oct-04	UPPER TENNESSEE RIVER ROL	2,000 P. O. BOX 1094 ST PAUL VA 24283	Conservation activity	None
1-Oct-04	ST PAUL RIVER ROLLING	1,000 LA URUCA SAN JOSE SAN JOSE CR	Conservation activity	None
30-Jul-04	ACCION SINERGICA	2,750 OFFICE OF STUDENT ACCOUNTS BACKBONE ROAD PRINCE ANN MD 21831 US	Conservation activity	None
29-Jul-04	UNIVERSITY OF MARYLAND, E	20,500 7 AVENIDA 7-06 ZONA 13 DENTRO DEL COMPLEJO DEPORTIVO REMIRO DE LEON CARPIO GUATEMALA 01013 GT	Grant pursuant to federal award	None
4-Aug-04	DEFENSORES DE LA NATURALE	42,500 CONSERVANCY TRUST P. O. BOX 226 LITTLE COMPTON RI 02837	Conservation activity	None
13-Aug-04	LITTLE COMPETITION	7,500 STUDENT SERVICE CENTER 105 COHODAS ADMINISTRATIVE CENTER 1401 PRESQUE ISLE AVE MARQUETTE MI 49655 US	Conservation activity	None
11-Aug-04	AGRICULTURE	2,560 34 PORTSMOUTH STREET CONCORD NH 03301	Conservation activity	None
29-Jul-04	NORTH MICHIGAN UNIVERSITY	6,000 54 PORTSMOUTH STREET CONCORD NH 03301	Conservation activity	None
29-Jul-04	FIVE RIVERS CONSERVATION	13,440 ROOM 101, CTK 1 GREENHOUSE ROAD, U.R. KINGSTON RI 02881	Conservation activity	None
10-Aug-04	RI NATURAL HISTORY SURVEY	50,000 ATTIN DON HANKA 1220 OLD HIGHWAY 51 IN ANNA IL 61906	Conservation activity	None
1-Oct-04	FRIENDS OF THE CACHE	20,000 PO BOX 1250 LAKE SHORE DRIVE BOLTON LANDING NY 12114	Conservation activity	None
1-Oct-04	LAKE GEORGE LAND CONSERV	10,000 OSCEOLA 101 PARK PLACE BLVD STE 3 KISSIMMEE FL 34741	Conservation activity	None
20-Oct-04	SAVE	4,500 P. O. BOX 2661 RICHARD LANDRUM TREASURER 2646 MAPP ROAD, STE 205 PALM CITY FL 34990	Conservation activity	None
1-Oct-04	ENVIRONMENTAL LEADERSHIP	190,000 PO BOX 484 SALT LAKE CITY UT 84110	Conservation activity	None
1-Oct-04	UTAH CRITICAL LANDS ALLIA	50,000 HILDACY FARM 0111 PALMERS MILL ROAD MEDIA PA 19063	Conservation activity	None
1-Oct-04	NATURAL LANDS TRUST	5,000 4344 Shaw Boulevard St. Louis Mo 63110	Conservation activity	None
1-Oct-04	MISSOURI BOTANICAL GARDEN	25,000 P. O. BOX 1253 PORTLAND OR 97238	Conservation activity	None
1-Oct-04	TAKE A CLOSER LOOK COMMIT	12,000 PO BOX 3763 PORTLAND OR 97238	Conservation activity	None
1-Oct-04	FAO US	3,000 1225 CONNECTICUT AVENUE NW SUITE 400 WASHINGTON DC 20036	Conservation activity	None
22-Oct-04	MOBILE DISTRI	15,000 300 RIVERWALK DRIVE ELKHART IN 46516	Conservation activity	None
1-Oct-04	LANDS FOR YOUR COMMITTEE	16,915 EUGENIO SANTILLAN N34-248 Y MAURAN QUITO EC	Grant pursuant to federal award	None
1-Oct-04	ENVIRONMENTAL LEADERSHIP	75,000 VILLAGE ROAD NASSAU N-1415 BS	Land acquisition related funding	None
1-Oct-04	THE CLEVELAND MUSEUM OF N	9,200 DEL VALLE DEL CARRERA 36 NO 11-36 CALI VALLE COLOMBIA CO	Conservation activity	None
29-Sep-04	TROPICO	5,200 CASTILLA POSTAL N 11250 LA PAZ BO	Conservation activity	None
31-Aug-04	BANANAS REEF ENVIRONMENT E	36,510 WEST STREET NASSAU N-7776 BS	Conservation activity	None
22-Sep-04	BLACKFOOT CHALLENGE	34,000 PO BOX 103 OVALDO MT 59854-0103	Conservation activity	None
25-Oct-04	TOLEDO INSTITUTE for Development, and Environment (TIDE)	101 P. O. Box 150, Puerto Gorda, Toledo District, BELIZE	Grant pursuant to federal award	None
1-Sep-04	ACCION SINERGICA	-1,000 LA URUCA SAN JOSE SAN JOSE CR	Conservation activity	None
23-Jul-04	RUBICON PRODUCTIONS	25,000 3835 ST GEORGE AVENUE CROZET VA 22932	Conservation activity	None
1-Sep-04	FRANKLIN HEIGHTS HIGH SCH	1,000 CO THE NATURE CONSERVANCY 6315 RIVERSIDE DRIVE SUITE 50 DUBLIN OH 43017-5445	Conservation activity	None
28-Sep-04	PROHONURA PENINSULA DE YU	5,033 1-D 00 134-0036 Y 38 COL CAMPRESTE MENDA YUC 97120 MX	Conservation activity	None
20-Sep-04	UNITED NATIONS FOUNDATION	400,000 1225 CONNECTICUT AVENUE NW SUITE 400 WASHINGTON DC 20036	Conservation activity	None
1-Sep-04	TRILLUM LAND CONSERVANCY	1,500 300 RIVERWALK DRIVE ELKHART IN 46516	Conservation activity	None
1-Sep-04	FUNDACION LATIN SACHA	16,915 EUGENIO SANTILLAN N34-248 Y MAURAN QUITO EC	Grant pursuant to federal award	None
14-Sep-04	BAHAMAS NATIONAL TRUST	73,000 VILLAGE ROAD NASSAU N-1415 BS	Grant pursuant to federal award	None
14-Sep-04	CORPORACION AUTONOMA	9,200 DEL VALLE DEL CARRERA 36 NO 11-36 CALI VALLE COLOMBIA CO	Grant pursuant to federal award	None
14-Sep-04	CORPORACION AUTONOMA REGI	9,200 DEL VALLE DEL CARRERA 36 NO 11-36 CALI VALLE COLOMBIA CO	Grant pursuant to federal award	None
10-Sep-04	AMIGOS DE SAN KAREN A.C.	10,700 CALLE CREPUSCULO #18 ESQ. ANAHUAC SUPER MANZANA 44 MANZANA 13 FRACCIONAMIENTO ALBORADA CANCUN Q.R. 77060 MX	Conservation activity	None
1-Oct-04	FRIENDS OF DUNNY WETLANDS	10,000 CO. UNITY BARN RAISERS PO BOX 381 UNITY ME 04988	Conservation activity	None
26-Oct-04	PROGRAMME FOR BELIZE	11,250 4 ST. CHARLES STREET BELIZE CITY BELIZE	Conservation activity	None
26-Oct-04	PROGRAMME FOR BELIZE	10,599 4 ST. CHARLES STREET BELIZE CITY BELIZE	Conservation activity	None
1-Oct-04	CROW WING COUNTY	9,028 4 ST. CHARLES STREET BELIZE CITY BELIZE	Conservation activity	None
1-Oct-04	FOREST SOCIETY OF MAINE	30,44 H. F. CHARLES STREET BELIZE CITY BELIZE	Conservation activity	None
19-Oct-04	PROY. NAL DE ACCION CLIMA Y	10,000 EDIF. MICAL BAILIVAN MEZANINE LA PAZ BO	Conservation activity	None
20-Oct-04	AUSTRALIAN INSTITUTE OF M	10,000 PMB NO 3 MAIL CENTRE TOWNVILLE QLD 4810 AU	Conservation activity	None
21-Oct-04	MOPAWI	18,242 RESIDENTIAL TRES CAMINOS #8 LOTE 67 TEGUCIGALPA HONDURAS 2175 RN	Grant pursuant to federal award	None
26-Oct-04	PROGRAMME FOR BELIZE	32,000 4 ST. CHARLES STREET BELIZE CITY BELIZE	Conservation activity	None
31-Oct-04	CEBSE	22 AVE LA MARINA TIRO AL BLANCO SANTA BARBARA DE SAMANA SAMANA DO	Conservation activity	None
31-Oct-04	LAND TRUST ALLIANCE	800	Conservation activity	None

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31-Oct-04 CEBSE	1,983 AVE LA MARINA, TIRO AL BLANCO SANTA BARBARA DE SAMANA SAMANA DO	None
31-Oct-04 CEBSE	1,983 AVE LA MARINA, TIRO AL BLANCO SANTA BARBARA DE SAMANA SAMANA DO	None
1-Aug-04 FOREST SOCIETY OF MAINE	100-000 P BOX 715 BANGOR ME 04402	None
20-Oct-04 COVENTRY LAND TRUST	-400- 275 SHADY VALLEY ROAD CO WALTER MCCLAUGHLIN COVENTRY RI 02816	None
13-Oct-04 PROGRAMA CONSERVACION BOS	12,000 PLANTILLAS 190 SANTA CRUZ/BOILIA BO	None
15-Oct-04 CHICAGO TITLE ESCROW, PA	2413 133 FRIENDS OF THE DESERT MOUNTAINS P BOX 1281 PALM DESERT CA 92261 1281	None
20-Oct-04 LANDS FOR YOU COMMITTEE	15 000 RICHARD LANDRUM TREASURE 346 MAPP ROAD SITE 205 PALM CITY FL 34990	None
21-Sep-04 TEE SAN DIEGO RIVER PARK	10 000 P BOX 80126 SAN DIEGO CA 92138-0126	None
1-Oct-04 QUODDY REGIONAL LAND TRUST	500 P BOX 49 WHITING ME 04691	None
21-Oct-04 WISCONSIN CENTER FOR	-1,000 ENVIRONMENTAL EDUCATION STEVENS POINT WI 54481	None
9-Jul-04 PRONATURA TERRACUZ	13-219 SOSTENES ROCHA #12, COL. TAMBOREL JALAPA, VERACRUZ, C.P. 91050 MEXICO MX	None
19-Jul-04 TEXAS WILDLIFE ASSOCIATIO	92,300- 401 ISOM ROAD SAN ANTONIO TX 78216	None
13-Oct-04 ANDROS CONSERVANCY AND TR	10,000 FRESH CREEK GENERAL POST OFFICE FRESH CREEK CENTRAL ANDROS BS	None
8-Jul-04 CENTRO DE ESTUDIOS Y ACCI	15 000 CALLE CINTURONARIO CASA #4 PANAMA CITY PA	None
5-Aug-04 SOUTH-EAST CONSORTIUM FOR	46 735 INTERNATIONAL DEVELOPMENT 1634 1ST STREET, NW SUITE 702 WASHINGTON DC 20006	None
5-Aug-04 SOUTH-EAST CONSORTIUM FOR	15 735 INTERNATIONAL DEVELOPMENT 1634 1ST STREET, NW SUITE 702 WASHINGTON DC 20006	None
9-Aug-04 THE RIDGES SANCTUARY, INC	2,102 P BOX 532 BALEY'S HARBOR WI 54202-0152	None
31-Aug-04 FUNDARY	1,945 5TA AVENIDA 9-62 ZONA 1 GUATEMALA 01012 GT	None
20-Aug-04 GREENBELT LAND TRUST	1,506 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
1-Sep-04 WORLD WILDLIFE FUND	6,622 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
1-Sep-04 WORLD WILDLIFE FUND	68 894 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
1-Sep-04 WORLD WILDLIFE FUND	637 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
1-Sep-04 WORLD WILDLIFE FUND	15,056 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
1-Sep-04 WORLD WILDLIFE FUND	45 527 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
1-Sep-04 WORLD WILDLIFE FUND	32,171 1250 TWENTY-FOURTH ST, N WASHINGTON DC 20007	None
21-Sep-04 SAINT LOUIS ZOO	1 163 ONE GOVERNMENT DRIVE SAINT LOUIS MO 63110	None
1-Sep-04 WINROCK INTERNATIONAL	114,356 38 WINROCK DRIVE MORRILTON AR 72116-9170	None
21-Sep-04 SAINT LOUIS ZOO	10,560 ONE GOVERNMENT DRIVE SAINT LOUIS MO 63110	None
21-Sep-04 CENTRO AMAZONICO DE DESAR	16,186 CALLE LA PLATA, EMOPIETROL SANTA CRUZ BO	None
21-Sep-04 CENTRO AMAZONICO DE DESAR	38,622 CALLE LA PLATA, EMOPIETROL SANTA CRUZ BO	None
24-Sep-04 WISCONSIN DEPT OF NATURAL	200,000- 101 SOUTH WEBSTER STREET LF4 MADISON WI 53707	None
28-Sep-04 FUNDACION MOSCOSO PUELLO,	9 245 AVE JOHN F KENNEDY KM 1 LOS JARDINES DEL NORTE SANTO DOMINGO D.R. DO	None
24-Sep-04 FUNDACION MOSCOSO PUELLO,	6,666 AVE JOHN F KENNEDY KM 1 LOS JARDINES DEL NORTE SANTO DOMINGO D.R. DO	None
30-Sep-04 FUNDACION ECUATORIANA DE	1,789 JL P ANTASARI II PERU GRIYA PERMATA HAJAU BLOK AA NO 6 SAMARINDA KALTIM ID	None
30-Sep-04 BEASIC	1,714 YAYA RAJADIN S. HUT. MP II GUNDUNG KELIA KAMPUS FARTHAN JUML SAMARINDA KALTIM ID	None
30-Sep-04 YAYASAN KALTIM HJAU	20 350 DIAGONAL 6 QM 2 ZONA 10 CENTRO GENERAL MARGARITAS TORRE 2 NIVEL 11 01010 GT	None
30-Sep-04 RACSA	4 542 359 MILL STREET, SUITE 2 EUGENE OR 97401	None
1-Oct-04 MCKENZIE RIVER TRUST	-25-475 Colonia Centro America, de la Farmacia, Vida, 1 Cuadra al Sur y 20 vars. Arriba a mano derecha # D- 229 Mangla, NICARAGUA	None
The Centro de Derecho Ambiental y Promocion para el Desarrollo (CEDAPRODE)	76,827 Colonia Centro America, de la Farmacia, Vida, 1 Cuadra al Sur y 20 vars. Arriba a mano derecha # D- 229, Mangla, NICARAGUA	None
25-Oct-04 CEDAPRODE	35 300 Colonia Centro America, de la Farmacia, Vida, 1 Cuadra al Sur y 20 vars. Arriba a mano derecha # D- 229, Mangla, NICARAGUA	None
25-Oct-04 CEDAPRODE	-27,722 Colonia Centro America, de la Farmacia, Vida, 1 Cuadra al Sur y 20 vars. Arriba a mano derecha # D- 229, Mangla, NICARAGUA	None
The Centro de Derecho Ambiental y Promocion para el Desarrollo (CEDAPRODE)	62 191 & ENVIRONMENT -1-MILE SAN ANTONIO RD PO BOX 50 PUNTA GORDA TOWN, BZ	None
25-Oct-04 INSTITUTO DE HISTORIA NAT	55,355 CALZ. CERRO HUICO SNOL EL ZAPOTIL TUXTLA GUTIERREZ CHIAPAS 39000 MX	None
27-Aug-04 SOCACION GUYRA PARAGUAY	9,326 CTEL. FRANCO 181 C LEANDRO PIRES CASILLA DE CORBEO 1132 ASUNCION PY	None
18-Aug-04 INSTITUTO DE DEBECHO AMBI	40,156 SOSTENES ROCHA #12, COL. TAMBOREL JALAPA, VERACRUZ, C.P. 91050 MEXICO MX	None
25-Aug-04 PRONATURA VERACRUZ	8,653 P BOX 9130 SANTA BARBARA CA 93190	None
12-Aug-04 LAND TRUST FOR SANTA BAR	30,000 ALBERTO DEL CAMPNO 417 LIMA 17, PERU PE	None
22-Jul-04 FUNDACION PERUANA PARA LA	38,777 ALBERTO DEL CAMPNO 417 LIMA 17, PERU PE	None
20-Jul-04 FUNDACION PERUANA PARA LA	8,667 CALEJANDRO DEL CAMPNO E-0659 ENTRE E CONONOR Y JUIN CAJON POSTAL #59 TARJUA BO	None
29-Jul-04 PROMETA	29,271 ALBERTO DEL CAMPNO NO 417 LIMA 17, PERU PE	None
26-Jul-04 FUNDACION PERUANA PARA LA	43 783 ALBERTO DEL CAMPNO NO 417 LIMA 17, PERU PE	None
20-Jul-04 FUNDACION PERUANA PARA LA	783 CALEJANDRO DEL CAMPNO E-0659 ENTRE OCONNOR Y JUIN CAJON POSTAL #59 TARJUA BO	None
29-Jul-04 PROMETA	32,504 AV SIMON LOPEZ NO 0177 COCHABAMBA BO	None
30-Jul-04 FUNDACION AMIGOS DE LA NA	42,892 KM 1/2 CARR. ANT A COCHABAMBA CASILLA 2241 SANTA CRUZ BO	None
30-Jul-04 FUNDACION AMIGOS DE LA NA	9,106 KM 1/2 CARR. ANT A COCHABAMBA CASILLA 2241 SANTA CRUZ BO	None
28-Jul-04 JANE B KOGER	18,435 ROUTE 1 BOX 35 MATFIELD GREEN KS 66862	None
30-Jul-04 CIDEDER	5,107 AV SIMON LOPEZ NO 0177 COCHABAMBA BO	None
19-Jul-04 PRONATURA PENINSULA DE YU	24 411 CALLE 31 NO 269 COL PINZONES MERIDA YUCATAN 97200 MX	None

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29-Jul-04	RED DE RESERVAS NATURALES	8	300 DE LA SOCIEDAD CIVIL AVENIDA 9 NORTE #2201-07 CALI CO	Grant pursuant to federal award	None
9-00	CALLE 55 BIS NO 15-14 BOGOTA, COLUMBIA CO	9	440 AVE. JOHN F. KENNEDY KM 7 LOS JARDINES DEL NORTE SANTO DOMINGO D R DO	Grant pursuant to federal award	None
4-13	CUARTO ANILLO Y DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ	8	8-13 CUARTO ANILLO Y DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Grant pursuant to federal award	None
2-13	CERTIFICACION FORESTAL VO	2,864	8-13 CUARTO ANILLO Y DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Grant pursuant to federal award	None
25-Jul-04	CERTIFICACION FORESTAL VO	2,864	9-13 CUARTO ANILLO Y DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Grant pursuant to federal award	None
27-Jul-04	INST BOLIVIANO DE INVEST	9,120	9-13 CUARTO ANILLO Y DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Grant pursuant to federal award	None
27-Jul-04	INST BOLIVIANO DE INVEST	9,120	10,50 DE LA IGLESIA BASILICA 3-12 CUADRADAS AL NORTE EL VIEJO CHINANDEGA NI	Grant pursuant to federal award	None
8-Jul-04	FUNDACION LIDER	11,300	11,300 MERCADO 6 CUADRADAS AL OESTE I CAUDRA AL SUR 17 EL VIEJO CHINANDEGA NICARAGUA	Grant pursuant to federal award	None
8-Jul-04	SELVA	12,150	12,150 DESARROLLO RURAL (FIDER) ROTONDA BELLI HORIZONTE 4C AL SUR 15 AL ESTE 20 MANANGUA NICARAGUA	Grant pursuant to federal award	None
9-Jul-04	FUNDACION DE INVESTIGACION	12,250	12,250 REPARTO SAN JUAN DE LA IGLESIA SANTA MARTHA 90 VARAS AL SUR CASA 1-10 MANANGUA NICARAGUA NI	Grant pursuant to federal award	None
4-Aug-04	FUNDENC	32,000	32,000 EUGENIO DE SANTOLINA N3-248 QUITO EC	Grant pursuant to federal award	None
11-Aug-04	FUNDACION ECOLOGICA RUMIC	25,000	25,000 ECOLOGICO-ESOCIOENCIA FCO SALAZAR E1-34 Y AV LA CORUNA QUITO EC	Grant pursuant to federal award	None
3-Aug-04	FUNDACION ECUATORIANA DE SONDEAR	29,000	29,000 CALLE 62 OESTE LOS ANGELES CASA 325 PANAMA CITY PA	Grant pursuant to federal award	None
4-Aug-04	FUNDACION ACCESO	13,984	13,984 SABANA DE MONTES DE OCA SAN JOSE CA CR	Grant pursuant to federal award	None
11-Aug-04	PRONATURA CHAPAS AC	12,407	12,407 AV MIGUEL HIDALGO #9 COL SAN CRISTOBAL DE LAS CASAS CHAPAS 29200 MX	Grant pursuant to federal award	None
9-Aug-04	FRIENDS OF NATURE	10,000	10,000 PLACENCIA VILLAGE STAIN CREEK DISTRICT BELIZE CITY BELIZE BZ	Grant pursuant to federal award	None
13-Aug-04	FUNDACION PARA EL DESARRO	44,000	44,000 LOMA PLATA #90 P.O. BOX 881 A SUNCIÓN PY	Grant pursuant to federal award	None
3-Aug-04	CENTRO PARA PROGRAMAS DE	30,445	30,445 F GUACHALLA 34 EDIF VICTOR ADOLFO PISO LA FAZBOLIVIA BO	Grant pursuant to federal award	None
3-Aug-04	CENTRO PARA PROGRAMAS DE	15,120	15,120 F GUACHALLA 34 EDIF VICTOR ADOLFO PISO LA FAZBOLIVIA BO	Grant pursuant to federal award	None
21-Oct-04	WORLD WILDLIFE FUND	20,708	20,708 1250 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Grant pursuant to federal award	None
21-Oct-04	WORLD WILDLIFE FUND	198,150	198,150 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Conservation activity	None
21-Oct-04	WORLD WILDLIFE FUND	1,397	1,397 1250 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Land acquisition related funding	None
21-Oct-04	WORLD WILDLIFE FUND	10,120	10,120 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Conservation activity	None
29-Oct-04	SOUTH-EAST CONSORTIUM FOR	22,328	22,328 INTERNATIONAL DEVELOPMENT 1634 1ST STREET, NW SUITE 702 WASHINGTON DC 20006	Conservation activity	None
31-Oct-04	IBIF	3,200	3,200 AV Y DE AGOSTO Y 4 TO ANILLO SANTA CRUZ BO	Conservation activity	None
31-Oct-04	IBIF	800	800 AV Y DE AGOSTO Y 4 TO ANILLO SANTA CRUZ BO	Conservation activity	None
29-Oct-04	SOUTH-EAST CONSORTIUM FOR	66,983	66,983 INTERNATIONAL DEVELOPMENT 1634 1ST STREET NW SUITE 702 WASHINGTON DC 20006	Conservation activity	None
21-Oct-04	WORLD WILDLIFE FUND	73,110	73,110 1250 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Conservation activity	None
21-Oct-04	WORLD WILDLIFE FUND	6,131	6,131 1250 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Conservation activity	None
21-Oct-04	WORLD WILDLIFE FUND	5,253	5,253 1250 TWENTY-FOURTH ST. N W WASHINGTON DC 20037	Conservation activity	None
30-Jul-04	EVN CEDENO	1,000	1,000 URBANIZACION SAN CRISTOBAL RIO ABAGO CASA R-10 PANAMA PMIA PA	Conservation activity	None
30-Jul-04	CONSULTORES ECOLOGICOS SPA	3,460	3,460 P. O. BOX 2461 KOLONIA PNI 96041	Conservation activity	None
25-Aug-04	CSP	1,656	1,656 P. O. BOX 721 CORALLIS OR 97339	Conservation activity	None
1-Oct-04	GREENBELT LAND TRUST	10,000	10,000 Loma Larga 23 Seca Con Loma Florida, Col. Loma larga, Meuco	Conservation activity	None
31-Jul-04	PRONATURA MORENA A.C. (PNE)	24,669	24,669 P. O. BOX 29377 SOLIDOTNA AK 980669	Conservation activity	None
1-Aug-04	KENAI WATERSHED FORUM	1,397	1,397 P. O. BOX 29377 SOLIDOTNA AK 980669	Conservation activity	None
1-Aug-04	KENAI WATERSHED FORUM	5,000	5,000 P. O. BOX 1721 CORALLIS OR 97339	Conservation activity	None
1-Oct-04	GREENBELT LAND TRUST	1,981	1,981 P. O. BOX 1721 CORALLIS OR 97339	Conservation activity	None
30-Jul-04	GREENBELT LAND TRUST	2,230	2,230 P. O. BOX 1721 CORALLIS OR 97339	Conservation activity	None
30-Jul-04	FUNDACION O BOTICARIO DE P	5,000	5,000 A NATUREZA R. CONCALVES DIAS 225 - BATEL CURITIBA PR - BRAZIL - 80240-140 BR	Conservation activity	None
30-Aug-04	FUNDACION O BOTICARIO DE P	5,000	5,000 A NATUREZA R. CONCALVES DIAS 225 - BATEL CURITIBA PR - BRAZIL - 80240-140 BR	Conservation activity	None
31-Jul-04	GREENBELT LAND TRUST	46,960	46,960 BROADWAY DEVER, CO 80116	Conservation activity	None
1-Aug-04	KENAI WATERSHED FORUM	3,269	3,269 359 MILL STREET SUITE 2 B EUGENE OR 97401	Conservation activity	None
1-Aug-04	KENAI WATERSHED FORUM	50,771	50,771 LOMA LARGA NO 235 COL. LOMA LARGA MONTEREY NUEVO LEON 64710 MX	Conservation activity	None
1-Oct-04	GREENBELT LAND TRUST	5,250	5,250 SELVAGEM E EDUCACAO AMBIENTAL RUA GUTENBERG, 296 - BATEL CURITIBA PARANA 80420 BR	Conservation activity	None
30-Jul-04	GREENBELT LAND TRUST	15,000	15,000 CALLE CREPUSCULO #18 ESQ. ALMANEC SUPER MANZANA 44, MANZANA 13 FRACCIONAMIENTO ALBORADA, CANCUN Q 77506 MX	Conservation activity	None
30-Jul-04	FUNDACION O BOTICARIO DE P	50,000	50,000 SANTIAGO MELANI LARRE, EDIF MILSA 12 DO QUITO EC	Conservation activity	None
30-Sep-04	DIVISION OF WILDLIFE OF STATE OF CO	12,000	12,000 GONZALO SERANO M. 10-27 QUITO EC	Conservation activity	None
1-Jul-04	GREENBELT LAND TRUST	3,774	3,774 BARRIO PANCASAN BLUETOONS, RAAS EDIFICIO EL CARMEN, DEL CANAL 4 50 MTS AL SUR, APDO 591 MANANGUA NICARAGUA	Conservation activity	None
9-Sep-04	PRONATURA MORENA, A.C.	50,770	50,770 1250 LOMA LARGA #215 ESQ. LOMA FLORIDA COL. LOMA LARGA, CP. MONTERREY NUEVO LEON 64710 MX	Conservation activity	None
10-Sep-04	SOCIEDADE DE PESQUISA EM	6,100	6,100 REPOR TO SANTOJAN DE LA IGLESIA SANTA MARTHA 90 VARAS AL SUR CASA 1-10 MANANGUA NICARAGUA	Conservation activity	None
10-Sep-04	SOCIEDADE DE PESQUISA EM	6,100	6,100 MERCADO 6 CUADRADAS AL OESTE I CAUDRA AL SUR, 17 EL VIEJO CHINANDEGA NICARAGUA	Conservation activity	None
13-Sep-04	AMIGOS DE SIAN KA'AN A.C.	12,700	12,700 DE LA IGLESIA BASILICA 3-12 CUADRADAS AL NORTE EL VIEJO CHINANDEGA NI	Conservation activity	None
19-Oct-04	FUNDACION RUMIC	30,000	30,000 GONZALO SERANO E-10-27 QUITO EC	Conservation activity	None
19-Oct-04	FUNDACION ANTISANA	8,969	8,969 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity	None
26-Oct-04	FUNDACION LIDER	9,919	9,919 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity	None
19-Oct-04	FUNDACION ANTISANA	3,573	3,573 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity	None
21-Oct-04	RED HONDURENA DE RESERVAS	18,044	18,044 AV JOSE MANUEL PANDO #44 COIBITA BO	Conservation activity	None
21-Oct-04	PRONATURA NORTE, A. C.	4,511	4,511 AV JOSE MANUEL PANDO #44 COIBITA BO	Conservation activity	None
26-Oct-04	FUNDENC	150,000	150,000 US FISH & WILDLIFE SERVICE 300 WESTGATE CENTER DRIVE HADLEY MA 01035-9589	Conservation activity	None

STATEMENT 7
FORM 990, PART II, LINE 22 GRANTS AND ALLOCATIONS

27-Oct-04	FUNDACION NATURA	24,500 CALLE 55 BIS NO 15-14 BOGOTA COLUMBIA CO	Conservation activity	None
17-Sep-04	DUCKS UNLIMITED, INC.	171 911 2325 RIVER ROAD BISMARCK ND 58503-9011	Conservation activity	None
12-Jul-04	DOOR COUNTY LAND TRUST, I	90 111 PENNSTAVIANA STREET STURGEON BAY WI 54235	Conservation activity	None
14-Oct-04	VIVAMOS MEJOR	20 000 CALLE DE LOS SALPORES 0-41 ZONA 3 PANAJACHEL SOLOLA GT	Conservation activity	None
14-Oct-04	DEFENSORES DE LA NATURALE	70 000 7 AVENIDA 7-69 ZONA 13 DENTRO DEL COMPLEJO DEPORTIVO REMIRO DE LEON CARPIO GUATEMALA 01013 GT	Conservation activity	None
14-Oct-04	YITAMOS MEJOR	10 000 CALLE DE LOS SALPORES 0-41 ZONA 3 PANAJACHEL SOLOLA GT	Conservation activity	None
5-Oct-04	FUNDACION O BOTICARIO DE P	10 000 A NATURALEZA R. GONCALVES DIAS, 225 - BATEL CURITIBA PR - BRAZIL - 80240-340 BR	Conservation activity	None
5-Oct-04	FUNDACION O BOTICARIO DE P	5000 A NATURALEZA R. GONCALVES DIAS 225 - BATEL CURITIBA PR - BRAZIL - 80240-340 BR	Conservation activity	None
14-Oct-04	DEFENSORES DE LA NATURALE	20 000 7 AVENIDA 7-69 ZONA 13 DENTRO DEL COMPLEJO DEPORTIVO REMIRO DE LEON CARPIO GUATEMALA 01013 GT	Conservation activity	None
1-Oct-04	KACHEMAK HERITAGE LAND TR	151 PO BOX 2400 HOMER AK 99603	Conservation activity	None
1-Oct-04	KACHEMAK HERITAGE LAND TR	665 PO BOX 2400 HOMER AK 99603	Conservation activity	None
1-Oct-04	AUDUBON ALASKA	2 156 308 G STREET, SUITE 217 ANCHORAGE AK 99501	Conservation activity	None
1-Oct-04	AUDUBON ALASKA	-7-621 308 G STREET, SUITE 217 ANCHORAGE AK 99501	Conservation activity	None
1-Oct-04	CROW WING COUNTY	-30 4-H FEDERATION 36 LAUREL STREET BRainerd MN 56401	Conservation activity	None
1-Nov-04	THE NATURE CONSERVANCY OF	5 360 HIGHWAY 6 NORTH, RR# 3 GUELPH, ONTARIO N1H 6J2 CANADA	Conservation activity	None
1-Nov-04	MISSOURI BOTANICAL GARDEN	5-000 4344 Shaw Boulevard St. Louis, MO 63110	Conservation activity	None
30-Nov-04	FUNDACION DE PARQUES NACI	6 000 APDO 1108-1002 PASEO DE LOS ESTUDIANTES SAN JOSE CR	Conservation activity	None
30-Nov-04	FUNDACION DE PARQUES NACI	6 000 APDO 1108-1002 PASEO DE LOS ESTUDIANTES SAN JOSE CR	Conservation activity	None
16-Nov-04	BELIZE AUDUBON SOCIETY	19 774 12 FORT STREET BELIZE CITY BZ	Conservation activity	None
18-Nov-04	PATTEN LUMBERMANS MUSEUM	500 000 C/O P.O. BOX 1234 VENTURA CA 93003	Conservation activity	None
18-Nov-04	COUNTY OPEN SPACE ALLIANC	4 000 PO BOX 1234 VENTURA CA 93003	Conservation activity	None
17-Nov-04	EASTERN NEVADA LANDSCAPE	42 690 VILLAGE ROAD NASSAU N-4105 BS	Conservation activity	None
17-Nov-04	BAHAMAS NATIONAL TRUST	9 254 ECOLOGICO-ECOCENTRO FCC SALAZAR EL 14-34 Y AV LA CORUNA QUITO EC	Conservation activity	None
17-Nov-04	FUNDACION ECUATORIANA DE	4 000 P.O. BOX 2544 TWIN FALLS ID 83301	Conservation activity	None
17-Nov-04	SOUTHERN IDAHO LAND TRUST	2 904 CALLE CREEPSOLO 18 ESQ. MANZ 44, MANZ 13 FRACC ALBORADA CANCUN QR 77206 MX	Conservation activity	None
30-Nov-04	AMIGOS DE SAN KAYAN, C.	6 000 APDO 1108-1002 PASEO DE LOS ESTUDIANTES SAN JOSE CR	Conservation activity	None
30-Nov-04	FUNDACION DE PARQUES NACI	600 8225 WICKHAM ROAD MELBOURNE FL 32940	Conservation activity	None
15-Nov-04	BREVARD ZOO/ZACC	560 P.O. BOX 10786 PEND NV 89510	Conservation activity	None
12-Nov-04	ENVIRONMENTAL LEADERSHIP	75 PO BOX 2015 SHELTER ISLAND NY 1164	Conservation activity	None
1-Nov-04	SHELTER ISLAND SCHOOL	25 000 3830 VALLEY CENTRE DRIVE #705-PMB 552 SAN DIEGO CA 92130	Conservation activity	None
1-Nov-04	SAN DIEGANS FOR CONGEST	50 000 777 S FITTERO STREET #405 LOS ANGELES CA 90017	Conservation activity	None
1-Nov-04	YES ON PROPOSITION 0 FOR	1-500 IDAHO DEPT. OF ENVIR. QUALITY STATE FISCAL OFFICE 410 NORTH HILTON BOISE ID 83706-1255	Conservation activity	None
1-Nov-04	DEPARTMENT OF ENVIRONMENT	2-500 THE TRUST FOR PUBLIC LANDS MID-ATLANTIC REGIONAL OFFICE 666 BROADWAY, 9TH FLOOR NEW YORK NY 10012	Conservation activity	None
1-Nov-04	NASSAU CITIZENS FOR CLEAN	10 000 THE TRUST FOR PUBLIC LANDS MID-ATLANTIC REGIONAL OFFICE 666 BROADWAY, 9TH FLOOR NEW YORK NY 10012	Conservation activity	None
1-Nov-04	1-500 THE TRUST FOR PUBLIC LANDS MID-ATLANTIC REGIONAL OFFICE 666 BROADWAY, 9TH FLOOR NEW YORK NY 10012	20 000 OPEN SPACE COALITION CO BOX 5125 EAST HAMPTON NY 11937	Conservation activity	None
1-Nov-04	BRONXKRAVEN CLEAN WATER	25 000 PO BOX 25763 PORTLAND OR 97298	Conservation activity	None
1-Nov-04	SUFFOLK COUNTY SAV-E OPEN	30 000 PO BOX 25763 PORTLAND OR 97298	Conservation activity	None
1-Nov-04	TAKE A CLOSER LOOK COMMIT	58 000 PO BOX 25763 PORTLAND OR 97298	Conservation activity	None
1-Nov-04	TAKE A CLOSER LOOK COMMIT	59 000 LTA NORTHEAST 110 SPRING STREET SARATOGA SPRINGS NY 12866	Conservation activity	None
1-Nov-04	TAKE A CLOSER LOOK COMMIT	2 000 PO BOX 3395 UNIT 200 PORTLAND OR 97208-4395	Conservation activity	None
1-Nov-04	INDABURRO LA PAZ BO	1-138 TUNIN EQUINO INDABURRO LA PAZ BO	Conservation activity	None
31-Dec-04	COALITION	3-137 PO BOX 521, ROCKY POINT NY 11778	Conservation activity	None
1-Nov-04	JOHN SECRETARIANT MARINE	-166 JL. PULAU SEMAMA NO 785 A TANJUNG REDEB 77311 ID	Conservation activity	None
1-Nov-04	JOHN SECRETARIANT MARINE	-1-626 BERALU OFFICE STAFF IL PENUDA NO 92 TANJUNG REDEB KATLIN 77311 ID	Conservation activity	None
1-Nov-04	PETER TIMOTHUS	2-500 142 GUILFORD SCHOOLHOUSE ORLAND NEW PAULZ NY 12361	Conservation activity	None
3-Dec-04	SHAWANDUNK RIDGE COALITIO	-19000 PO BOX 184 SALT LAKE CITY UT 84110	Conservation activity	None
1-Dec-04	UTAH CRITICAL LANDS ALLIA	40 000 7 AVENIDA 7-69 ZONA 13 DENTRO DEL COMPLEJO DEPORTIVO REMIRO DE LEON CARPIO GUATEMALA 01013 GT	Conservation activity	None
2-Dec-04	DEFENSORES DE LA NATURALE	1,000,000 FOREST SOCIETY OF MAINE 115 FRANKLIN ST BANGORD ME 04402	Conservation activity	None
15-Dec-04	MONUMENT TITLE COMPANY	43 600 ALBERTO DEL CAMPO NO 47 LIMA 17 PERU PE	Conservation activity	None
15-Dec-04	PERUAN FUNDACION PERUANA PARA LA	50 000 102 MAIN STREET BRIDGETON ME 04009	Conservation activity	None
2-Dec-04	LOON ECHO LAND TRUST	136-241 CALLE AMELIA DENIS DE LCAZA 165 QUARRY BALBOA, ANCON PANAMA	Conservation activity	None
3-Dec-04	ANCON	10 000 AV AMAZONAS N34-311 Y ATAHUALPA QUITO ECUADOR	Conservation activity	None
15-Dec-04	RONDO AMBIENTAL NACIONAL	30 672 STATE OF INLAND FISH & WILDLIFE 244 STATE STREET STE 100 SACRAMENTO CA 95814	Grant pursuant to federal award	None
14-Dec-04	LA W OFFICE OF SUSAN C. T.	315 Carrera Panamericana y Periferico Sur s/n, Apartado Postal 63 C.P. 29290, San Cristobal de Las Casas Chiapas MEXICO	Conservation activity	None
31-Dec-04	EL COLEGIO DE LA FRONTERA	50 000 777 S FIGUEROA STREET SUITE 1050 LOS ANGELES CA	Conservation activity	None
31-Dec-04	SMITH KAUFMAN LLP	50 000 ATLVNHN REGISTRATION DNR LICENSE BUREAU 300 LAFAYETTE RD ST PAUL MN 55135-4000	Conservation activity	None
1-Nov-04	MINNESOTA DEPT OF NATURAL	2 900 CO MEF0 14 MAINE ST SUITE 40 BRUNSWICK ME 04011	Conservation activity	None
19-Nov-04	THE CONSERVATION CAMPAIGN	10 000 OF SACRAMENTO-EMIGRANT TRAILS 909 12TH STREET STE 100 SACRAMENTO CA 95814	Conservation activity	None

1-Dec-04	BLACKFOOT CHALLENGE	Conservation activity	None
5-Nov-04	NORTH COAST LAND CONSERVANCY	Conservation activity	None
5-Nov-04	NORTH COAST LAND CONSERVANCY	Conservation activity	None
23-Dec-04	ANCON	Grant pursuant to federal award	None
20-Dec-04	PRONATURA PENINSULA DE YU	Conservation activity	None
21-Dec-04	BRUCE N GOODSELL, ESQ	Conservation activity	None
27-Dec-04	GRAVEL & SIEA	Conservation activity	None
27-Dec-04	VENTURA TITLE COMPANY	Conservation activity	None
31-Dec-04	IR SALAPU PAGUITU	Conservation activity	None
31-Dec-04	JAMBATA FOUNDATION	Conservation activity	None
31-Dec-04	MUHAMMED ISBILIMANSYAH	Conservation activity	None
31-Dec-04	HERU RUDIKARTO	Conservation activity	None
21-Dec-04	TOLEDO INSTITUTE FOR DEVE	Conservation activity	None
27-Dec-04	COMMONWEALTH LAND CONSERV	Conservation activity	None
1-Nov-04	ENVIRONMENTAL LEADERSHIP	Conservation activity	None
1-Nov-04	LAKE GEORGE LAND CONSERV A	Conservation activity	None
1-Nov-04	LAND CONSERVATION FUND OF COLORADO	Conservation activity	None
9-Nov-04	FUNDACION AMIGOS DE LA NA	Conservation activity	None
1-Nov-04	YORK LAND TRUST	Conservation activity	None
5-Nov-04	ASOCIACION ARMONIA	Conservation activity	None
12-Nov-04	FRIENDS OF NATURE	Conservation activity	None
1-Nov-04	OREGON DEPT OF AGRICULTUR	Conservation activity	None
5-Nov-04	INSTITUTO DE HISTORIA NAT	Conservation activity	None
1-Nov-04	OREGON DEPT OF AGRICULTUR	Conservation activity	None
1-Dec-04	ADALBERTO ELLAS	Conservation activity	None
1-Dec-04	BEIVA BANCOMER	Conservation activity	None
13-Dec-04	WATER EDUCATION FOUNDATIO	Conservation activity	None
14-Dec-04	BOISE PARKS AND RECREATIO	Conservation activity	None
31-Dec-04	SUFFOLK COUNTY SAVE&BROOKHAVEN CLEAN	Conservation activity	None
2-Nov-04	WATER OPEN SPACE COALITION	Conservation activity	None
2-Nov-04	FUNDACION NATURA	Grant pursuant to federal award	None
29-Nov-04	RED DE RESERVAS NATURALES	Grant pursuant to federal award	None
22-Nov-04	UNIVERSIDAD PARA LA PAZ	Conservation activity	None
23-Nov-04	PRONATURA CHIAPAS A.C.	Grant pursuant to federal award	None
17-Nov-04	CEDEDER	Grant pursuant to federal award	None
17-Nov-04	FUNDACION AMIGOS DE LA NA	Grant pursuant to federal award	None
17-Nov-04	FUNDACION AMIGOS DE LA NA	Grant pursuant to federal award	None
17-Nov-04	CEDEDER	Grant pursuant to federal award	None
10-Nov-04	BARIK MALDONADO LEAL	Grant pursuant to federal award	None
13-Dec-04	VIVAMOS MEJOR	Land acquisition related funding	None
1-Dec-04	BARIK MALDONADO LEAL	Land acquisition related funding	None
6-Dec-04	CEDARPODE	Grant pursuant to federal award	None
2-Dec-04	FUNDACION MOSCOSO PUELLO	Grant pursuant to federal award	None
14-Dec-04	FUNDACION MOSCOSO PUELLO	Conservation activity	None
15-Dec-04	THE TROPICAL FOREST TRUST	Conservation activity	None
16-Dec-04	THE TROPICAL FOREST TRUST	Conservation activity	None
16-Dec-04	PROMETTA	Conservation activity	None
16-Dec-04	CENTRO PARA PROGRAMAS DE	Conservation activity	None
16-Dec-04	CENTRO PARA PROGRAMAS DE	Conservation activity	None
16-Dec-04	CENTRO AMAZONIC DE DESAR	Conservation activity	None
16-Dec-04	CENTRO AMAZONIC DE DESAR	Conservation activity	None
19-Dec-04	INST. BOLIVIANO DE INVEST	Conservation activity	None
19-Dec-04	INST. BOLIVIANO DE INVEST	Conservation activity	None
31-Dec-04	AMIGOS DE SIAN K'AN A.C.	Conservation activity	None
31-Dec-04	PRONATURA PENINSULA DE YU	Grant pursuant to federal award	None
1-Dec-04	DUCKS UNLIMITED INC.	Grant pursuant to federal award	None
1-Dec-04	ENVIRONMENTAL DEFENSE	Conservation activity	None
20-Dec-04	INSTITUTO DE DERECHO AMBI	Conservation activity	None
20-Dec-04	ASOCIACION GUTRA PARAGUAY	Conservation activity	None
20-Dec-04	PRONATURA PENINSULA DE YU	Conservation activity	None
22-Dec-04	FUNDACION MOSCOSO PUELLO	Grant pursuant to federal award	None
22-Dec-04	FUNDACION MOSCOSO PUELLO	Grant pursuant to federal award	None
22-Dec-04	FUNDACION MOSCOSO PUELLO	Grant pursuant to federal award	None
22-Dec-04	FUNDACION MOSCOSO PUELLO	Grant pursuant to federal award	None
5 080	CAMINO AL AYATO No 2003 Piso Cof. Jardines de la Montaña, Delegación Tlalpan 14210 México D F	Grant pursuant to federal award	None
5 080	Calle 127-59 X 47 y 47A, Colonia Pintores, C.P. 97200, Merida, Yucatan Mexico	Grant pursuant to federal award	None
28 08	ONE WATERFOWL WAY MEMPHIS TN 38120-2381	Grant pursuant to federal award	None
38 163	44 EAST AVE. SUITE 304 AUSTIN TX 78701	Conservation activity	None
10,000	CALLE NICANOR TORALES NO 150 CMICAL LOPEZ ASUNCION PY	Conservation activity	None
19,129	CALLE 311 C 127-59 COL. PINTORES MERIDA YUCATAN 97000 MX	Conservation activity	None
4 246	CALLE 32 NO 269 COL. PINTORES MERIDA YUCATAN 97000 MX	Conservation activity	None
892	AVE. JOHN F KENNEDY KM 1 LOS JARDINES DEL NORTE SANTO DOMINGO D R. DO	Grant pursuant to federal award	None
459	AVE. JOHN F KENNEDY KM 1 LOS JARDINES DEL NORTE SANTO DOMINGO D R. DO	Grant pursuant to federal award	None
1 551	AVE. JOHN F KENNEDY KM 1 LOS JARDINES DEL NORTE SANTO DOMINGO D R. DO	Grant pursuant to federal award	None

17-Dec-04 FUNDACION M PANDO	14 956 AV JOSE MANUEL PANDO #44 COBILIA BO	Grant pursuant to federal award	None
17-Dec-04 FUNDACION M PANDO	3 739 AV JOSE MANUEL PANDO #44 COBILIA BO	Grant pursuant to federal award	None
1-Nov-04 GREENBELT LAND TRUST	1 099 PO BOX 1721 CORVALLIS OR 97339	Conservation activity	None
9-Nov-04 FRIENDS OF NATURE	10 000 PLACERIA YUCAIN CREEK DISTRIC BELIZE CITY, BELIZE	Grant pursuant to federal award	None
2-Nov-04 FUNDACION PERUANA PARA LA	13 441 ALBERTO DEL CAMPO NO 417 LIMA 17 PERU PE	Grant pursuant to federal award	None
2-Nov-04 FUNDACION PERUANA PARA LA	40 000 ALBERTO DEL CAMPO NO 417 LIMA 17 PERU PE	Grant pursuant to federal award	None
4-Nov-04 SONDEAR	25,000 CALLE 62 OESTE LOS ANGELES 1035 PANAMA CITY PA	Grant pursuant to federal award	None
15-Nov-04 PROMETA	7,877 CALEJANDRO DEL CARRIO E-0659 ENTRE O'CONNOR Y TUIJ CAJON POSTAL #59 TARUA BO	Grant pursuant to federal award	None
15-Nov-04 PROMETA	10 066 CALEJANDRO DEL CARRIO E-0659 ENTRE O'CONNOR Y TUIJ CAJON POSTAL #59 TARUA BO	Grant pursuant to federal award	None
15-Nov-04 PROMETA	15,312 ALBERTO DEL CAMPO NO 417 LIMA 17 PERU PE	Grant pursuant to federal award	None
2-Nov-04 FUNDACION PERUANA PARA LA	45,000 ALBERTO DEL CAMPO NO 417 LIMA 17 PERU PE	Grant pursuant to federal award	None
2-Nov-04 FUNDACION PERUANA PARA LA	45,000 ALBERTO DEL CAMPO NO 417 LIMA 17 PERU PE	Grant pursuant to federal award	None
15-Nov-04 PROMETA	1 933 CALEJANDRO DEL CARRIO E-0659 ENTRE O'CONNOR Y TUIJ CAJON POSTAL #59 TARUA BO	Grant pursuant to federal award	None
15-Nov-04 PROMETA	1 756 CALEJANDRO DEL CARRIO E-0659 ENTRE O'CONNOR Y TUIJ CAJON POSTAL #59 TARUA BO	Grant pursuant to federal award	None
1-Nov-04 JANE B KOGER	-18,438 CALLE 12 BOX 315 MATEFIELD GREEN KS 66462	Conservation activity	None
4-Nov-04 PRONATURA PENINSULA DE YU	29 964 CALLE 12 NO 269 COL PINZONES MERIDA YUCATAN 97200 MX	Conservation activity	None
2-Nov-04 RED DE RESERVAS NATURALES	19 000 CALLE CIVIL AVENIDA 9 NORTE #22N-07 CALI CO	Conservation activity	None
12-Nov-04 FUNDACION NATURA	8 758 CALLE 55 BIS NO 15-14 BOCAITA A COLOMBIA CO	Conservation activity	None
9-Nov-04 CENTRO PARA PROGRAMAS DE	41 663 F GUACHALLA 342 EDIF VICTOR 2D0 PISO LA PAZ/BOLIVIA BO	Conservation activity	None
9-Nov-04 CENTRO PARA PROGRAMAS DE	20 828 F GUACHALLA 342 EDIF VICTOR 2D0 PISO LA PAZ/BOLIVIA BO	Conservation activity	None
5-Nov-04 CENTRO AMAZONICO DE DESAR	44 851 CALLE LA PLATA, EVAUTOPETROL SANTA CRUZ BO	Conservation activity	None
5-Nov-04 CENTRO AMAZONICO DE DESAR	13 798 CALLE LA PLATA, EVAUTOPETROL SANTA CRUZ BO	Conservation activity	None
1-Nov-04 FUNDACION NATURA	24,500 CALLE 55 BIS NO 15-14 BOCAITA A COLOMBIA CO	Conservation activity	None
1-Dec-04 EVTN CEDENO	-1 000 URBANIZACIONES SAN CRISTOBAL RIO ABAYA CASA R-10 PANAMA PMA PA	Conservation activity	None
1-Dec-04 GREENBELT LAND TRUST	2,594 PO BOX 1721 CORVALLIS OR 97339	Conservation activity	None
1-Nov-04 CONSULTORES ECOLOGICOS PA	5 582 SAN FRANCISCO SENIFLICIO TUCUNDIAPATO 3, CALLE 65 PANAMA PMA PA	Conservation activity	None
21-Dec-04 LAND TRUST FOR SANTA BARB	36 006 PO BOX 91630 SANTA BARBARA CA 93190	Conservation activity	None
1-Jan-05 VICTORIA SWCD	5,468 3125 MAIN ROOM 308 VICTORIA TX 77901	Conservation activity	None
2-Jan-05 COLUMBUS STATE UNIVERSITY	2,000 COLLEGE OF SCIENCE 4225 UNIVERSITY AVENUE COLUMBUS GA 31907 5645	Conservation activity	None
1-Jan-05 LYME LAND CONSERVATION TR	33,610 25 HONEY HILL LANE LYME CT 06371-0999	Conservation activity	None
11-Jan-05 CALIFORNIA CONSERVATION A	150,000 CIO SMITH KAUFMAN LLP 177 S FIGUEROA ST STE 4500 LOS ANGELES CA 90017	Conservation activity	None
1-Jan-05 DUCKS UNLIMITED, INC	45 326 WESTERN REGIONAL OFFICE 30701 OLD CANAL DRIVE RANCHO CORDOVA CA 95670-6116	Conservation activity	None
14-Jan-05 GREAT AUK LAND TRUST, INC	5,000 PO BOX 29 BEALES ME 04461	Conservation activity	None
15-Jan-05 PROTECTED AREAS CONSERVAT	23,250 2 MANGO STREET BELMOPAN BELIZE BZ	Conservation activity	None
1-Jan-05 UNIVERSITY OF WASHINGTON	2,000 COLLEGE OF FOREST RESOURCES BOX 352100 DIV OF ECOSYSTEM SCIENCE & CONS 107 ANDERSON HALL SEATTLE WA 98195-2100	Conservation activity	None
1-Jan-05 OCEAN NATIONAL BANK	25,000 8 NEWMARKET AVENUE ROAD DURHAM NH 03824	Conservation activity	None
1-Jan-05 LYME LAND CONSERVATION TR	12 500 25 HONEY HILL LANE LYME CT 06371-0999	Conservation activity	None
1-Jan-05 INSTITUTO DE ECOLOGIA UNA	5,000 TERCER CIRC EXT JUNTO AL JARDIN BOTANICO MEXICO DF 04510 MX	Conservation activity	None
4-Jan-05 FUNDACION NATURA	5,000 REPUBLICA 48 Y ALMAGRO QUITO EC	Conservation activity	None
28-Jan-05 JAMBATA FOUNDATION	-1,945 JL MALEO LORONG SAWERIGADING NO 10 PALU SUL TENG ID	Conservation activity	None
28-Jan-05 JAMBATA FOUNDATION	4 17 JL MALEO LORONG SAWERIGADING NO 10 PALU SUL TENG ID	Conservation activity	None
28-Jan-05 JAMBATA FOUNDATION	2,182 JL MALEO LORONG SAWERIGADING NO 10 PALU SUL TENG ID	Conservation activity	None
28-Jan-05 JAMBATA FOUNDATION	1,653 JL BANTENG BLOK 1 NO 3 PALU SULAWESI TENGAH 94114 PW	Conservation activity	None
28-Jan-05 JAMBATA FOUNDATION	49,441 PO BOX 1234 VENTURA CA 90303	Conservation activity	None
1-Jan-05 COUNTY OPEN SPACE ALLIANCE	1 700 CALLE 56A NO 437 ENTRE 27 Y 29 AV PASEO DE MONTEJO MERIDA YUCATAN 97127 MX	Conservation activity	None
1-Jan-05 REND LAKE COLLEGE	3 681 4681 N KEN RAY PARKWAY IN AL 32946	Conservation activity	None
1-Feb-05 ROANOKE RIVER PARTNERS	8 905 PO BOX 488 WINDSOR NC 27933-0488	Conservation activity	None
1-Feb-05 THOMASAN JEFFERSON SOIL &	3,000 CONSERVATION DISTRICT 214 BERKMAR DR CHARLOTTESVILLE VA 22901	Conservation activity	None
10-Feb-05 IDAHO STATE DEPT. OF AGRIC	19,927 NOXIOUS WEED PROGRAM P O BOX 790 BOISE ID 83701	Conservation activity	None
16-Feb-05 BLACKDOT CHALLENGE	34,000 PO BOX 103 OYANDO MT 59844-0103	Conservation activity	None
28-Feb-05 FORUM WILAYAH PENYANGGA L	1,078 DESA DODA KECAMATAN LORE TENGAH KABUPATEN POPO PALU ID	Conservation activity	None
28-Feb-05 FORUM WILAYAH PENYANGGA L	1,053 DESA DODA KECAMATAN LORE TENGAH KABUPATEN POPO PALU ID	Conservation activity	None
28-Feb-05 FORUM WILAYAH PENYANGGA L	562 DESA MATANE KECAMATAN KUDALI KABUPATEN DONGGALA SULAWESI TENGAH ID	Conservation activity	None
28-Feb-05 FORUM WILAYAH PENYANGGA L	532 BERPURU LIKENINO DESA KAHMAT KECAPATA KABUPATEN DONGGALA SULAWESI TENGAH ID	Conservation activity	None
28-Feb-05 FORUM WILAYAH PENYANGGA L	542 DESA PAKUTI KECAMATAN STIBURONHARU KABUPATEN DONGGALA SULAWESI TENGAH ID	Conservation activity	None
1-Feb-05 NATURE CONSERVANCY OF CAN	26,505 ATTN LYNN FOSTER, CFO 110 EGLINTON AVENUE WEST SUITE 400 TORONTO, ON M3J 1A3 CA	Conservation activity	None
1-Feb-05 NATURE CONSERVANCY OF CAN	62,215 ATTN LYNN FOSTER, CFO 110 EGLINTON AVENUE WEST SUITE 400 TORONTO, ON M3J 1A3 CA	Conservation activity	None
1-Feb-05 FLORIDA DEPT OF ENVIRONM	5,625 SEBASTIAN INLET STATE PARK 9100 SOUTH ALIA MELBOURNE BEACH FL 32951	Conservation activity	None
1-Feb-05 BREYARD COUNTY PARKS & RE	2,400 2725 JUDGE FRAN JAMESON WAY BLDG B SUITE #703 VIERA FL 32949	Conservation activity	None
1-Feb-05 SRI LANKA WILDLIFE CONSER	10,000 25 KADUWELA ROAD KOSWATTE, THALANGAMA, SRI LANKA	Conservation activity	None
1-Feb-05 MAUI ARTS & CULTURAL CENT	2,500 ONE CAMERON WAY KAHULU HI 96722	Conservation activity	None
1-Feb-05 THE PALOUSE LAND TRUST INC	5,000 THE PALOUSE LAND TRUST INC 109 S WASHINGTON SUITE 3-4 MOSCOW ID 83843	Conservation activity	None
1-Feb-05 FIRST AMERICAN TITLE INSU	1,500 102 MAIN AVENUE TILLAMOOK OR 97141	Conservation activity	None
1-Feb-05 US FISH & WILDLIFE SERVIC	1,000 DIVISION OF MIGRATORY BIRD GRANT 401 N FAIRFAX DRIVE, MBST-4107 ARLINGTON VA 22203	Conservation activity	None

STATEMENT 7
FORM 990, PART II LINE 22 - GRANTS AND ALLOCATIONS

FEB-05 PEORIA AREA CONVENTION &
FEB-05 WESTERN WISCONSIN LAND TR
FEB-05 WARREN WILSON COLLEGE
FEB-05 MINNESOTA LAND TRUST
FEB-05 UNIVERSITY OF CALIFORNIA
FEB-05 SIERRA FUND
FEB-05 THE NATURE CONSERVANCY OF
FEB-05 FUNDAACION ECUATORIANA DE
FEB-05 FUNDAACION PERUANA PARA LA
FEB-05 SOCIEDAD PERUANA DE DERE
FEB-05 FUNDAACION AMIGOS DE LA NA
FEB-05 ANON
FEB-05 AMIGOS DE SAN KAYAN AC
FEB-05 AMIGOS DE SAN KAYAN AC
FEB-05 PROGRAMME FOR BELIZE
FEB-05 PROGRAMME FOR BELIZE
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FEB-05 PROGRAMME FOR BELIZE
FEB-05 THE NATURE CONSERVANCY OF
FEB-05 KING TRAVEL SA C
FEB-05 NATURE CONSERVANCY OF CAN
FEB-05 NATURE CONSERVANCY OF CAN
FEB-05 THE NATURE CONSERVANCY OF CAN
FEB-05 ACETUSAMA
JAN-05 SERGIO MIRANDA
JAN-05 OSCAR MARTINEZ
JAN-05 ISMAEL OLORI
JAN-05 LAW OFFICE OF SUSAN C. T
JAN-05 HULL, TOWILL, NORMAN, BAR
JAN-05 FOREST SOCIETY OF MAINE
JAN-05 ALASKA DEPT OF NATURAL RESOURCES
JAN-05 OREGON DEPARTMENT OF FISH
FEB-05 AMERICAN FOUNDATION FOR W
FEB-05 THE NATURE CONSERVANCY OF
JAN-05 CONNECTICUT COLLEGE
JAN-05 STATE OF UTAH
FEB-05 SOCIETY FOR THE PROTECTIO
JAN-05 CALIFORNIA COUNCIL OF LAN
JAN-05 ROANOKE RIVER PARTNERS
JAN-05 TOLEDO INSTITUTE FOR DIVE
FEB-05 FEATHER RIVER LAND TRUST
JAN-05 YORK PARKS & RECREATION D
JAN-05 UNIVERSITY OF MARYLAND, E
FEB-05 NORTHERN MICHIGAN UNIVERSITY
JAN-05 ELLIOTTWOOD BUSINESS PART
JAN-05 ADMIRALTY CLIA LTD, CAMP
JAN-05 GREENBELT ALLIANCE
JAN-05 UNIVERSITY OF WISCONSIN-M
JAN-05 LANDS FOR YOU COMMITTEE
JAN-05 LAW OFFICE OF SUSAN C. T
JAN-05 AMERICAN FOUNDATION FOR W

STATEMENT 7
FORM 990 PART II LINE 22 - GRANTS AND ALLOCATIONS

1-Jan-05 TOWN OF PATERSON	10,000	100 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO M4R 1A3 CA	None
1-Jan-05 THE NATURE CONSERVANCY OF BROOKHAVEN CLEAN WATER OPEN SPACE	1,306	PO BOX 523 ROCKY POINT NY 11778	Conservation activity
18-Feb-05 FUNDENCIA/PROYECTO COMAP	3,000	DEL GIMNASTICO HERCULES 3C SUR 20 VRS ABIAJO, FRENTE AL PARQUE CAUPOLTAN MANAGUA MGA NI	Conservation activity
18-Jan-05 CEASPA	10,000	SA FRANCISCO, VIA CINCUENTENARIO CALAS #84 COCO DEL MAR PANAMA PMA PA	Conservation activity
14-Jan-05 SAINT LOUIS ZOO	1,000	SAINT GOVERNMENT DRIVE SAINT LOUIS MO 63110	Conservation activity
18-Jan-05 THE REGENTS OF THE UNIV	14,788	CASHIERS OFFICE SAAS BUILDING, ROOM 1212 SANTA BARBARA CA 93106-2003	Conservation activity
18-Jan-05 THE REGENTS OF THE UNIV	2,731	CASHIERS OFFICE SAAS BUILDING, ROOM 1212 SANTA BARBARA CA 93106-2003	Conservation activity
14-Jan-05 SAINT LOUIS ZOO	7,736	ONE GOVERNMENT DRIVE SAINT LOUIS MO 63110	Conservation activity
18-Jan-05 FUNDACION PARA EL DESARRO	10,000	LOMA PLATA 698 PO BOX 831 ASUNCION PY	Conservation activity
5-Jan-05 NIAPAJA A.C.	20,000	MADERO 1981/CONSTITUCION Y 15 DE MAYO COLONIA CENTRO CP 23000 LA PAZ, B C S MEXICO MX	Conservation activity
2-Feb-05 ASOCIACION NAI	15,000	ADAO NORTE ARAYA VARGAS ARAYA SAN PEDRO SAN JOSE CR	Grant pursuant to federal award
14-Feb-05 SOCIEDAD PERUANA DE DEREC	10,000	AMBIENTAL AV. PROLONGACION ARENALES NO 437 LIMA 27, PERU PE	None
14-Feb-05 LAND TITLE GUARANTEE CO	146,333	LEGACY LAND 214 S. COLLEGE AVE PORT COLLINS CO 80544	Conservation activity
16-Feb-05 CERTIFICACION FORESTAL VO	2,707	CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity
16-Feb-05 CERTIFICACION FORESTAL VO	8,121	CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity
16-Feb-05 INST BOLIVIANO DE INVEST	1,510	CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity
16-Feb-05 CENTRO AMAZONICO DE DESAR	4,696	CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOR SANTA CRUZ BO	Conservation activity
16-Feb-05 CENTRO AMAZONICO DE DESAR	375	CALLE LA PLATA, EQUIPETROL SANTA CRUZ BO	Conservation activity
14-Feb-05 CENTRO PARA PROGRAMAS DE	10,146	F GUACHALLA 342 EDIF VICTOR 2DO PISO LA PAZ/BOLIVIA BO	Grant pursuant to federal award
16-Feb-05 CENTRO PARA PROGRAMAS DE	38,130	CALLE 55 EDIFICIO DEPARTAMENTO 201 196 GLAND, SWITZERLAND CH	None
16-Feb-05 THE TROPICAL FOREST TRUST	5,575	575 TUCH WORLD HEADQUARTERS RUE MAUYENNE 28 1196 GLAND, SWITZERLAND CH	Grant pursuant to federal award
16-Feb-05 FUNDACION MOSCOSO PUELLO,	22,302	110 KENNEDY AV JOHN F KENNEDY JL LOS JARDINES DEL NORTE SANTO DOMINGO D R DO	None
2-Feb-05 PRONATURA PENINSULA DE YU	25,100	624 CALLE 32 NO 269 COL PINZONES MERIDA YUCATAN 97200 MX	Grant pursuant to federal award
2-Feb-05 PRONATURA NORTE, A.C.	4,900	LOMA LARGA NO 125 COL. LOMA LARGA MONTEREV MONTEREV NUEVO LE 64710 MX	None
2-Feb-05 PRONATURA NORTE, A.C.	12,000	LOMA COSTA RICA CR	Grant pursuant to federal award
11-Feb-05 PRONATURA NORTE, A.C.	14,692	LOMA LARGA #215 E50 LOMA FLORIDA COL. LOMA LARGA, C.P. MONTERREY NUEVO LEON 64710 MX	None
28-Feb-05 FUNDACION ECOLOGICA RUMIC	12,000	EUGENIO DE SANTILLAN N3-248 QUITO EC	Conservation activity
28-Feb-05 FUNDACION ANTISANA	15,400	QUITO E-10-27 QUITO EC	Grant pursuant to federal award
28-Feb-05 FUNDACION ANTISANA	20,117	GONZALO SERRANO E-10-27 QUITO EC	None
28-Feb-05 FUNDACION NATURA	5,000	CALLE NICANOR TORALES NO 150 CMCAL LOPEZ ASUNCION PY	Conservation activity
31-Jan-05 CEASTA	25,000	CALLE NICANOR TORALES NO 150 CMCAL LOPEZ ASUNCION PY	Conservation activity
1-Feb-05 THE UNIVERSITY OF RHODE I	10,000	SA FRANCISCO, VIA CINCUENTENARIO CALAS #84 COCO DEL MAR PANAMA PMA PA	Conservation activity
1-Feb-05 TENNESSEE WILDLIFE RESOUR	11,121	OFFICE OF GRANTS AND CONTRACTS ACCOUNTING 70 LOWER COLLEGE ROAD STE 1 KINGSTON RI 02881-0811	Conservation activity
28-Feb-05 DESCHLACO	7,500	SALES OFFICE #1779 NASHVILLE TN 37209-1729	Conservation activity
28-Feb-05 ASOCIACION GUTRA PARAGUAY	2,300	Loma Plata 698 PO Box 833, Asuncion Paraguay	Grant pursuant to federal award
28-Feb-05 INSTITUTO DE DERECHO ABI	5,000	CNEL FRANCO 381 C/LEANDRO PRIETO CASTILLA DE CORREO 1132 ASUNCION PY	None
31-Jan-05 IMADES	29,400	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO, SONORA MEXICO 83190	Conservation activity
31-Jan-05 IMADES	35,117	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO SONORA MEXICO 83190	Conservation activity
1-Feb-05 ASOCIACION GUTRA PARAGUAY	1,463	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO SONORA MEXICO 83190	Conservation activity
1-Feb-05 INSTITUTO DE DERECHO ABI	14,329	CNEL FRANCO 381 C/LEANDRO PRIETO CASTILLA DE CORREO 1132 ASUNCION PY	Conservation activity
1-Feb-05 PRONATURA NORTE, A.C.	10,000	CALLE NICANOR TORALES NO 150 CMCAL LOPEZ ASUNCION PY	Conservation activity
1-Feb-05 ASOCIACION GUTRA PARAGUAY	19,320	LOMA PLATA 698 PO BOX 833 ASUNCION PY	Conservation activity
1-Feb-05 TREASURER, STATE OF MAINE	8,968	STATE PLANTING OFFICE 38 STATE HOUSE STATION AUGUSTA ME 04333-0038	Conservation activity
1-Jan-05 GREENBELT LAND TRUST	5,415	PO BOX 1721 CORVALLIS OR 97339	Conservation activity
1-Jan-05 NIAPAJA	514	AVENIDA ALVARO OBREGON #460 OFICINA 209, COLONIA CENTRO LA PAZ, B C S CP 23000 MEXICO	Conservation activity
1-Feb-05 TOLEDO INSTITUTE FOR DEV	42,391	& ENVIRONMENT 1-MILE SAN ANTONIO RD PO BOX 50 PUNTA GORDA TOWN BE	Conservation activity
31-Jan-05 MAHONIA NA DARI	2,620	P O BOX 697 KINB WEST NEW BRITAIN PROVINCE PG	Conservation activity
10-Feb-05 PRONATURA NORTE	15,000	Loma Larga 23 840, Con Loma Florida, Col. Loma Larga, Mexico	Grant pursuant to federal award
10-Feb-05 IMADES	25,478	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO, SONORA MEXICO 83190	None
10-Feb-05 IMADES	2,297	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO, SONORA MEXICO 83190	Conservation activity
10-Feb-05 IMADES	3,559	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO, SONORA MEXICO 83190	Conservation activity
10-Feb-05 IMADES	158	REYES Y AGUAS CALIENTES EQU. COLONIA SAN BENITO HERMOSILLO, SONORA MEXICO 83190	Conservation activity
10-Feb-05 Instituto de Medio Ambiente y del Desarrollo	514	Rosy y Aguasientes, Col. San Basilio, Hermosillo, Sonora, Mexico	Conservation activity
1-Feb-05 WINTRICK INTERNATIONAL	98,165	38 WINTRICK DRIVE MORRILTON AR 72110-9370	Conservation activity
1-Jan-05 AMIGOS DE SUAN KAM A.C.	-5,080	CALLE CREPUSCULO NO 18 ESQ. ANA SUPER MANZ 44, MANZ 13 FRACC ALBORADA CANCUN QR 77506 MX	Conservation activity
1-Jan-05 PRONATURA PENINSULA DE YU	-5,080	I-DO 254-AX26 Y 38 COL. CAMPISTRE MERIDA, YUC 97120 MX	Grant pursuant to federal award
14-Jan-05 WORLD WILDLIFE FUND	1,029	1250 TWENTY-FOURTH ST NW WASHINGTON DC 20037	None
14-Jan-05 WORLD WILDLIFE FUND	4,510	1250 TWENTY-FOURTH ST NW WASHINGTON DC 20037	Conservation activity
14-Jan-05 GREENBELT LAND TRUST	52	1250 TWENTY-FOURTH ST NW WASHINGTON DC 20037	Conservation activity
14-Jan-05 WORLD WILDLIFE FUND	6,510	PO BOX 1721 CORVALLIS OR 97339	Conservation activity
10-Jan-05 WORLD WILDLIFE FUND	103,447	1250 TWENTY-FOURTH ST NW WASHINGTON DC 20037	Conservation activity

STATEMENT 7
FORM 990 PART II, LINE 12 GRANTS AND ALLOCATIONS

14-Mar-05	WORLD WILDLIFE FUND	2,090 1250 TWENTY-FOURTH ST, NW WASHINGTON DC 20037	None
14-Mar-05	WORLD WILDLIFE FUND	1,463 1350 TWENTY-FOURTH ST, NW WASHINGTON DC 20037	None
1-Mar-05	LAW OFFICE OF SUSAN C. T	36,672 STATE DEPT OF INLAND FISH & WILDLIFE 384 STATE STREET 41 STATE HSE STN AUGUSTA ME 04333-0041	Conservation activity
1-Mar-05	WALLOWA RESOURCES	40,000 P.O. BOX 274 ENTERPRISE OR 97728	Conservation activity
4-Mar-05	LYME LAND CONSERVATION TR	4 975 25 HONEY HILL LANE LYME CT 06371-0999	Conservation activity
12-Mar-05	DAWANIS COVE REGION LAND T	100,000 1 OAK STREET 2ND FLOOR P BOX 183 BOOTHBAY HARBOR ME 04638	Conservation activity
8-Mar-05	THE NATURE CONSERVANCY OF	462,333 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
8-Mar-05	THE NATURE CONSERVANCY OF	547,445 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
7-Mar-05	THE NATURE CONSERVANCY OF	400,000 10 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
7-Mar-05	THE NATURE CONSERVANCY OF	482,448 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
24-Mar-05	THE LAND TRUST OF HUNTSVI	13,000 100 NORTH ALABAMA 207 FRANKLIN STREET HUNTSVILLE AL 35801	Conservation activity
25-Apr-05	FUN SENDA DARWIN	748 ALAMEDA N 340, PISO 2 SANTIAGO CL	Conservation activity
25-Apr-05	IR SALAPU PAGU	290 FACULTAS PERTANIAN UNIVERSITAS TADULAKO KAMPUS BUNI TADULAKO-TONDO PALU SULAWESI TENGAH ID	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	5 ELOY ALFANO 1091 Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	5 ELOY ALFANO 1091 Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	5 ELOY ALFANO 1091 Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	5 ELOY ALFANO 1091 Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	5 ELOY ALFANO 1091 Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	1320 ELOY ALFANO (061) Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	1320 ELOY ALFANO (061) Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ADMINELI CIALDTA (CAMPER	10,000 ELOY ALFANO 1091 Y M JESUS QUITO EC	Conservation activity
7-Mar-05	ACRES LAND TRUST	42,000 1000 NORTH WELLS STREET FT WAYNE IN 46808	Conservation activity
1-Mar-05	AUDUBON NORTH CAROLINA	13,222 123 KINGSTON DRIVE, STE 206A CHAPEL HILL NC 27514	Conservation activity
15-Mar-05	VIRGINIA CONSERVATION NET	50,000 100 E BROAD ST SUITE 10 RICHMOND VA 23119-1923	Conservation activity
4-Apr-05	OREGON DEPARTMENT OF FISH	500,000 3406 CHERRY AVENUE NE SPOKANE WA 99201-4924	Conservation activity
1-Apr-05	FUNDACION PERUANA PARA LA	46,000 ALBERTO DEL CAMPO NO 417 LIMA 17, PERU PE	Conservation activity
5-Apr-05	UNITED NATIONS ENVIRONMEN	1,000 14-20 PORT ROYAL STREET KINGSTON JAMAICA JM	Conservation activity
7-Mar-05	APARTADÓ, ZONA 1 SANTO DOMINGO DOMINICAN REPUBLIC DO	1,000 14-20 PORT ROYAL STREET KINGSTON JAMAICA JM	Conservation activity
15-Mar-05	PRONATURA NORTE, A. C.	1,000 LOMA LARGA #215 ESQ. LOMA FLORIDA, COL. LOMA LARGA, C.P. MONTERREY NUEVO LEON 64710 MX	Conservation activity
28-Apr-05	APARTADÓ POSTA 1333, ZONA 1 SANTO DOMINGO DOMINICAN REPUBLIC DO	4,284 APARTADÓ POSTA 1333, ZONA 1 SANTO DOMINGO DOMINICAN REPUBLIC DO	Conservation activity
18-Apr-05	BOZEMAN MT 59772	120,000 PO BOX 1874 BOZEMAN MT 59772	Conservation activity
15-Apr-05	THE CONSERVATION FUND	290,000 1800 N KENT STREET SUITE 1120 ARLINGTON VA 22289	Conservation activity
30-Apr-05	Instituto de Historia Natural y Ecología (IHNE)	4,689 Calzada Cerro Huco s/n Colonia El Zapotal, Turtia Güierrez, 29000 Chiapas Mexico	Conservation activity
30-Apr-05	Instituto de Historia Natural y Ecología (IHNE)	None	Conservation activity
30-Apr-05	AC COMISSAO PRO-INDI	-179 Calzada Cerro Huco s/n Colonia El Zapotal, Turtia Güierrez, 29000 Chiapas Mexico	Conservation activity
30-Apr-05	AC COMISSAO PRO-INDI	76,642 RUA PERNAMBUCO 1023 BOSQUE RIO BRANCO AC 69907-580 BR	Conservation activity
30-Apr-05	ASSOCIAÇÃO SOS AMAZÔNIA	90,927 RUA PÁRA 61 CADÊIA CEP 69900-440 RIO BRANCO AC BR	Conservation activity
31-Mar-05	WELLS FARGO BANK	3913,350 PRONATURA NORTE LOMA LARGA #215 COL. LOMA LARGA 4710 MONTERREY MX	Conservation activity
31-Mar-05	THE NATURE CONSERVANCY OF CANADA	50,000 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
31-Mar-05	THE NATURE CONSERVANCY OF CANADA	30,000 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
31-Mar-05	THE NATURE CONSERVANCY OF CANADA	75,000 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
31-Mar-05	THE NATURE CONSERVANCY OF CANADA	50,000 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
31-Mar-05	THE NATURE CONSERVANCY OF CANADA	156,000 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
31-Mar-05	THE NATURE CONSERVANCY OF CANADA	200,000 110 ENGLINTON AVE WEST, SUITE 400 TORONTO ONTARIO MAR 1A1 CA	Conservation activity
31-Mar-05	MINISTRY OF TOURISM	500 100 BAY STREET NASSAU 17001 PS	Conservation activity
31-Mar-05	JAMBATA FONDATION	1,441 TL MALEO LORONG SAVERIDING II/ NO 10 PALU SUL TENG ID	Conservation activity
31-Mar-05	FORUM WILAYAH PENITANGGA L	4,340 TL MALEO LORONG SAVERIDING II/ NO 10 PALU SUL TENG ID	Conservation activity
31-Mar-05	FORUM WILAYAH PENITANGGA L	594 DESA GIINTU KECAMATAN LORE TENGAH KABUPATEN POPO PALU ID	Conservation activity
31-Mar-05	FORUM WILAYAH PENITANGGA L	106 DESA DODA KECAMATAN LORE TENGAH KABUPATEN POPO PALU ID	Conservation activity
8-Apr-05	NORTH CAROLINA COASTAL LA	1,139 DESA DODA KECAMATAN LORE TENGAH KABUPATEN POPO PALU ID	Conservation activity
31-Mar-05	FOREST SOCIETY OF MAINE	21,070 131 RACINE DR, SUITE 101 WILMINGTON NC 28433	Conservation activity
17-Mar-05	MAINE AUDUBON SOCIETY	500 20 GILSLAND FARM ROAD, PO BOX 6009 FALMOUTH ME 04105-6009	Conservation activity
21-Mar-05	STATE OF MAINE ASSISTANT B. Gannett	8,000 48 Salmon Fall Road, Hollis, Me 04042	Conservation activity
15-Mar-05	BARD COLLEGE	200 BARD GLOBALIZATN & INTEGR 410 WEST 38TH STREET OFFICE 4-A NEW YORK NY 10019	Conservation activity
1-Mar-05	SRI LANKA WILDLIFE CONSER	10,000 153 KADOLWE ROAD KOSWATE, THALANGAMA, SRI LANKA	Conservation activity
25-Apr-05	WILLIAM D RUCKELSHAUS INSTITUTE	40,000 ENV. AND NATURAL RESOURCES UNIVERSITY OF WYOMING DEPT 3971 1000 EAST UNIVERSITY AVENUE LARAMIE WY 82071	Conservation activity
21-Apr-05	STATE DEPT OF INLAND FISH & WILDL	120,000 201 S WALLACE AVENUE BOZEMAN MT 59715	Conservation activity
18-Mar-05	AGAMATICUS TO THE SEA PO BOX (24) YORK HARBOR ME 03911	35,000 284 STATE STREET, 41 STATE HOUSE STATION AUGUSTA ME 04333-0041	Conservation activity
18-Mar-05	LOON ECHO LAND TRUST	5,000 102 MAIN STREET BRIDGTON ME 04009	Conservation activity
18-Mar-05	1000 FRIENDS OF FLORIDA	25,000 PO BOX 5948 TALLAHASSEE FL 32314-5948	Conservation activity

STATEMENT 7
FORM 220, PART II LINE 22: GRANTS AND ALLOCATIONS

STATEMENT 7
FORM 990 PART II, LINE 22 GRANTS AND ALLOCATIONS

STATEMENT 7
FORM 990, PART II LINE 22 - GRANTS AND ALLOCATIONS

May-05	May-05	PRO NATURALEZA
May-05	May-05	BRONATURA NORTE, A.C.
		Fundación para el Desarrollo Sustentable
May-05	May-05	DeSeñalChaco
May-05	May-05	TENNESSEE WILDLIFE RESOURCES
May-05	May-05	BARUK MALDONADO LEAL
May-05	May-05	INRIUS
May-05	May-05	CEASPA
May-05	May-05	SONDEAR
May-05	May-05	VIYAMOS MEJOR
May-05	May-05	FRINEDS OF NATURE
May-05	May-05	FUNDACION PARA EL DESARROLLO
May-05	May-05	INSTITUTO DE DERECHO AMBIENTAL
May-05	May-05	INSTITUTO DE TECNOLOGIA DE TENNESSEE
May-05	May-05	TEXAS A&M RESEARCH FOUNDATION
May-05	May-05	FUNDACION PERUANA PARA LA CONSERVACION

MAY-05	FAN	
MAY-05	PROKETA	
MAY-05	PROKETA	
MAY-05	INST BOLIVIANO DE INVESTIGACIONES	
MAY-05	INST BOLIVIANO DE INVESTIGACIONES	
MAY-05	PROKETA	
MAY-05	PROKETA	
MAY-05	FUNDACION PERUANA PARA LA COMUNIDAD	
MAY-05	SOCIEDAD PERUANA DE DERECHO	
MAY-05	PROKETA	
MAY-05	PROKETA	
MAY-05	PROKETA	
MAY-05	ASOCIACION INSTITUTO NACIONAL	
MAY-05	ASOCIACION INSTITUTO NACIONAL	
MAY-05	INSTITUTO TECNOLOGICO DE NORTE	
MAY-05	Fundacion Pacham - LA Conservacion	
MAY-05	Naturaleza FPCN - (PRONATURALES)	
MAY-05	Fundacion Acceso	
MAY-05	ASOCIACION VIVAMOS MEJOR	

May-45 TEXAS WILDLIFE ASSOCIATION
May-45 WORLD WILDLIFE FUND
Jan-45 TOWN OF YORK, MAINE
Jan-45 THE NATURE CONSERVANCY OF C.
Jun-45 MONTANA LAND RELIANCE
Jun-45 ISLAND PRESS
Jun-45 FUNDACION PARA EL DESARROLLO
Jun-45 DUCKS UNLIMITED, INC.
Jun-45 PROTECTED AREAS CONSERVATION
Jun-45 TOLEDO INSTITUTE FOR DEVELOP-

50-90 RIDEM 215 PROMENADE ST PROVIDENCE RI 02908-5767
P.O. BOX 940 SHEREFF ST PROVIDENCE RI 02801-0127
836 485 EAST BAY STREET CHARLESTON SC 29403
825 485 EAST BAY STREET CHARLESTON SC 29403
820 485 EAST BAY STREET CHARLESTON SC 29403
965 485 EAST BAY STREET CHARLESTON SC 29403
50-95 485 EAST BAY STREET CHARLESTON SC 29403
600 485 EAST BAY STREET CHARLESTON SC 29403
2 500 870 MARKET STREET SUITE #59 SAN FRANCISCO CA 94103
300 380 385 LEEDES AVENUE NORTH CHARLESTON SC 29405
45 P.O. BOX 166568 SACRAMENTO CA 95816 0568
2 000 A V LAS LOMAS DE ARENA 400 SANTA CRUZ BO
8 000 Ropos , Aguascalientes eq Col San Benito, Hermosillo, Sonora
1,500 Ropos y Aguascalientes eq Col San Benito Hermosillo, Sonora

11.000 ALBERTO DEL CAMPIL NO. 41 LIMA 17, PERU PE
513 KM 7 1/2 CARRETERA ANTIGUA A COCHABAMBA, SANTO
24.000 CAYALEANDRO DEL CAMPIL #0-659 ENTRE O'CONNOR Y
24.000 CAYALEANDRO DEL CAMPIL #0-659 ENTRE O'CONNOR Y
14.122 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOF SA
14.122 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOF SA
14.122 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFOF SA
24.000 CAYALEANDRO DEL CAMPIL #0-659 ENTRE O'CONNOR Y
24.000 CAYALEANDRO DEL CAMPIL #0-659 ENTRE O'CONNOR Y
22.850 ALBERTO DEL CAMPIL NO. 417 LIMA 17, PERU PE
4.127 ADO 22.3100 SANTO DOMINGO, HEREDIA HEREDIA RE
12.000 SAN JOSE COSTA RICA CR
13.100 SAN JOSE COSTA RICA CR

25.500 AVENIDA EUGENIO GARZA SADA #2201 MONTERREY NL CP 64700
33.452 Alberto del Campo #417 Masedona del Mar LIMA 17, Peru
4-555 Apartado Postal 288-2050 San Jose, Costa Rica
13.130.000 CALLE DE LOS SALPORES 6-13 ZONA 3 BARRIO JUNCAYA SOLOLA
35.000.000 401 ISOM ROAD SAN ANTONIO TX 78716
12.309 1200 TWENTY-FOURTH ST. N.W. WASHINGTON DC 20037
12.300 1250 TWENTY-FOURTH ST. N.W. WASHINGTON DC 20037
168 1250 TWENTY-FOURTH ST. N.W. WASHINGTON DC 20037
5.000 YORK DPT. OF PARKS AND RECREATION 186 ST. STREET YORK N.Y.
10 0.000 110 Eglinton Avenue 4th Floor, Toronto, Ontario, M4R 1A3
3.575 PO BOX 355 HELENA MT 59624
6.500 1718 CONNECTICUT AVE. N.W. SUITE 300 WASHINGTON DC 20009
RESPONSABLE DE CALAMOS FUNDAR CALA MEXICO S.A. DE C.V.
10.000.000 ONE WATERFALL WAY MEMPHIS TN 38120-2281
2.160.100 2 MANGO STREET BELIZE BZ
1.360.000 3600 36th & 16th ST. SAN ANTONIO TX 78212
ENVIRONMENT 1-MILE SAN ANTONIO RD PO BOX 130 PUNTA GORDA
1.360.000 1-MILE SAN ANTONIO RD PO BOX 130 PUNTA GORDA

STATEMENT 7
FORM 900, PART II, LINE 22 - GRANTS AND ALLOCATIONS

12-Jun-05 QUODDY REGIONAL LAND TRUST INC	5,000 PO BOX 49 WHITTING ME 04691	None
13-Jun-05 PROGRAMME FOR BELIZE	7,842 1 EYRE STREET BELIZE CITY BZ	Conservation activity
13-Jun-05 PROGRAMME FOR BELIZE	6,681 1 EYRE STREET BELIZE CITY BZ	Conservation activity
13-Jun-05 THE CONSERVATION FUND	11,494 1 EYRE STREET BELIZE CITY BZ	Conservation activity
23-Jun-05 CENTRO DE MONITOREAMIENTO DA COBERTUR	46,402 1800 N KENT STREET SUITE 110 ARLINGTON VA 22209	Conservation activity
23-Jun-05 GEORGE IRNEY	7,450 R VOLUNTARIOS A PATRIA 539 CENTRO CULIABA MT BR	Conservation activity
1-Jun-05 REBECCA IRNEY	5102 BIRD STUDIES CANADA PO BOX 160 PORT ROWAN, ONTARIO N0E 1M0 CA	Conservation activity
1-Jun-05 JOAN SCHWAN	230 ECOLOGY & EVOLUTIONARY BIOLOGY EMS AJ16 156 HIGH STREET SANTO CRUZ CA 95064	Conservation activity
1-Jun-05 D & R GREENWAY LAND TRUST	180 DEPARTMENT OF BIOLOGY SONOMA STATE UNIVERSITY ROHNER PARK CA 94928	Conservation activity
1-Jun-05 MALDEF	100,000 1327 CANAL ROAD PRINCETON NJ 08540	Conservation activity
1-Jun-05 BANK OF AMERICA	1,000 634 SOUTH SPRING STREET LOS ANGELES CA 90014	Conservation activity
1-Jun-05 APPALACHIAN SUSTAINABLE DEVELOPMENT	1,000 MARKET STREET SAN FRANCISCO CA	Conservation activity
7-Jun-05 KEITH PHILIPPE	25,000 PO BOX 791 ABLINGTON VA 24212-0791	Conservation activity
7-Jun-05 KEITH PHILIPPE	1,000 401 N COURT STREET HURON-MANISTEE NATIONAL FOREST MI 49647	Conservation activity
1-Jun-05 NORTH SHORE LAND ALLIANCE, INC	1,358 151 POST ROAD OLD WESTBURY NY 11568	Conservation activity
13-Jun-05 FRIENDS OF HEMIPEAD PLAINS @	13,750 NCC INC DEPT OF BIOLOGY NASSAU COMMUNITY COLLEGE GARDEN CITY NY 11530	Conservation activity
27-Jun-05 AMIGOS DE SIAN KA AN, A.C.	3,000 FUEGO #2 MANTANZA 10, SUPER MANTANZA A CANCUN, Q.R. 77500 MX	Grant pursuant to federal award
27-Jun-05 AMIGOS DE SIAN KA AN, A.C.	12,917 FUEGO #2, MANTANZA 10, SUPER MANTANZA A CANCUN, Q.R. 77500 MX	Grant pursuant to federal award
27-Jun-05 AMIGOS DE SIAN KA AN, A.C.	15,000 CALLE 32 NO 259A COL. PINZONES MERIDA YUCATAN 97200 MX	Grant pursuant to federal award
27-Jun-05 AMIGOS DE SIAN KA AN, A.C.	18,000 FUEGO #2, MANTANZA 10 SUPER MANTANZA CANCUN, Q.R. 77500 MX	Grant pursuant to federal award
27-Jun-05 PROGRAMA CONSERVACION BOSQUE CHIQUI	12,000 PLANTILLAS 190 SANTA CRUZ BOLIVIA BO	Grant pursuant to federal award
30-Jun-05 FUNDACION ARCOIRIS	5,000 REPUBLICA 81 Y ALMAGRO QUITO EC	Grant pursuant to federal award
30-Jun-05 FUNDACION ARCOIRIS	5,000 BERNARDO VALDIVIESO 03-26 Y FELIX DE VALDIVIESO LOJA ECUADOR EC	Grant pursuant to federal award
24-Jun-05 THE NATURE CONSERVANCY OF CANADA	180,000 110 EGLINTON AVENUE WEST SUITE 100 TORONTO ONTARIO M1A 1A1 CANADA	Conservation activity
17-Jun-05 COMMONWEALTH LAND TITLE	200,000 110 EGLINTON AVENUE WEST SUITE 400 TORONTO ONTARIO M1A 1A1 CANADA	Conservation activity
24-Jun-05 PONDO MEXICANO PARA LA CONSERVACION	281,400 RIDEN 235 PROMENADE ST PROVIDENCE RI 02906-3767	Conservation activity
24-Jun-05 THE NATURE CONSERVANCY OF CANADA	72,150 110 EGLINTON AVENUE WEST SUITE 400 TORONTO ONTARIO M1A 1A1 CANADA	Conservation activity
24-Jun-05 GREAT WORKS LAND TRUST	30,800 110 EGLINTON AVENUE WEST SUITE 400 TORONTO ONTARIO M1A 1A1 CANADA	Conservation activity
28-Jun-05 THE NATURE CONSERVANCY OF CANADA	10,589 -WINGS SEGUNDO CUEVA CELLO 15 Y CLOUDYONE CARRION LOJA EC	Conservation activity
28-Jun-05 FUNDACION ECOLOGICA ARCOIRIS	122,810 BARNSTABLE LAND TRUST PO BOX 214 COTUIT MA 02635	Conservation activity
29-Jun-05 KATE MITCHELL, ESO	1,000 422 MAIN STREET KAMATH FALLS OR 97561	Conservation activity
29-Jun-05 FIRST AMERICAN TITLE COMPANY	-20,543 P Box N7766 Nassau New Providence, The Bahamas	Conservation activity
The Bahamas (see Environment Educational	4,476 8 ASHBRTON PL BOSTON MA 02108-2770	Conservation activity
30-Jun-05 Foundation (BRIEF)	500 LOVELL POND RD FRYEBURG, ME 04037	Conservation activity
1-Jun-05 SUFFOLK UNIVERSITY	1,000 16 LOVEY POND RD FRYEBURG, ME 04037	Conservation activity
28-Jun-05 TOWN OF FRYEBURG	2,000 PO BOX 424 NORTH CONWAY NH 03860	Conservation activity
28-Jun-05 UPPER SACO VALLEY LAND TRUST	5,418 11 MALE LOORONG SAVERIGALONG II NO 10 PAULI SUL TENG ID	Conservation activity
30-Jun-05 JAMBATA FOUNDATION	4,290 11 MALE LOORONG SAVERIGALONG II NO 10 PAULI SUL TENG ID	Conservation activity
10-Jun-05 JAMBATA FOUNDATION	250 311 WEST 43RD STREET SUITE 300 NEW YORK NY 10016	Conservation activity
28-Jun-05 FRIENDS OF RUDSON RIVER PARK	200,000 PO BOX 151 SOUTH BERWICK ME 03908	Conservation activity
10-Jun-05 GREAT WORKS LAND TRUST	4,83 CENTRO ECOLOGICO AKUMAL, APARTADO POSTAL #2 AKUMAL, 77760 MX	Conservation activity
30-Jun-05 CENTRO UOKANA IAKUMAL, A.C.	-1,000 422 MAIN STREET KAMATH FALLS OR 97561	Conservation activity
1-Jun-05 PEATHER RIVER LAND TRUST	500 P O BOX 85 HANISVILLE WA 98340	Conservation activity
1-Jun-05 FIRST AMERICAN TITLE COMPANY	30,000 1104 ROYAL BLVD BOISE ID 83706	Conservation activity
1-Jun-05 DAVE ALLEN	10,000 ANDROS FC-23176 BS ANDROS FC-23176 BS	Conservation activity
1-Jun-05 BOISE PARKS AND RECREATION	49,930 EUGENIO DE SANTILLAN N34-248 QUITO EC	Grant pursuant to federal award
10-Jun-05 PRESCOTT SMITH	56,218 ALBERTO DEL CAMPO NO 417 LIMA 17, PERU PE	Grant pursuant to federal award
10-Jun-05 FUNDACION ECOLOGICA RUMTOCHA	42,960 ALBERTO DEL CAMPO NO 417 LIMA 17, PERU PE	Grant pursuant to federal award
14-Jun-05 FUNDACION PERUANA PARA LA CONSERVACION	9,000 DESARROLLO SOSTENIBLE (FUNDENOSOS) REPARTO SAN JUAN, DE LA IGLESIA SANTA MARTA 90 VARIAS AL SUR CASA 1-10 MANAGUA NICARAGUA	Grant pursuant to federal award
1-Jun-05 FUNDACION NICARAGUIENSE PARA EL	9,000 MERCADO 6 CUDRAS AL OESTE I CAUDRA AL SUR 1/2 EL VIEJO CHIRANDEGA NICARAGUA	Grant pursuant to federal award
1-Jun-05 PRONATURA NOROESTE, A.C.	4,500 LOMA LARGA NO 235 COL. LOMA LARGA MONTEREY NUEVO LE 64710 MX	Grant pursuant to federal award
1-Jun-05 DEFENSORES DE LA NATURALEZA	17,500 7 AVENIDA 7-09 ZONA 13 DENTRO DEL COMPLEJO DEPORTIVO RENIRO DE LEON CARPIO GUATEMALA 01013 GT	Grant pursuant to federal award
6-Jun-05 ASOCIACION GUAYABAGUAY	6,685 CREL FRANCO 381 C/ LEANDRO PRIETO CASTILLO 1131 ASUNCION PY	Grant pursuant to federal award
16-Jun-05 PRONATURA NOROESTE, A.C.	12,500 LOMA LARGA NO 235 COL. LOMA LARGA MONTEREY NUEVO LE 64710 MX	Grant pursuant to federal award
1-Jun-05 DEFENSORES DE LA NATURALEZA	32,500 7 AVENIDA 7-09 ZONA 13 DENTRO DEL COMPLEJO DEPORTIVO RENIRO DE LEON CARPIO GUATEMALA 01013 GT	Grant pursuant to federal award
29-Jun-05 WINDROCK INTERNATIONAL INSTITUTE	2,641 FOR AGRICULTURAL DEVELOPMENT 38 UNROCK DRIVE MORRILTON AR 72110-9370	Conservation activity
30-Jun-05 CERTIFICACION FORESTAL VOLUNTARIA	800 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFR SANTA CRUZ BO	Conservation activity
30-Jun-05 CERTIFICACION FORESTAL VOLUNTARIA	1,200 CUARTO ANILLO Y 2 DE AGOSTO EDIFICIO BOLFR SANTA CRUZ BO	Conservation activity
30-Jun-05 PRONATURA PENINSULA DE YUCATAN, A.C.	5,000 1-D 254-A-206 38 COIL CAMPRESTRE MERIDA, YUC 97120 MX	Conservation activity
1-Jun-05 D & R GREENWAY LAND TRUST	100,000 1327 CANAL ROAD PRINCETON NJ 08540	Conservation activity
1-Jun-05 FRANCES PIMENTEL BRODURST	-74 CO THE NATURE CONSERVANCY PETTY CASH 3052 ESTATE LITTLE PRINCESS ST CROIX VI 00820	Conservation activity

THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 8
FORM 990, PART II LINE 42- DEPRECIATION, DEPLETION, ETC

Asset Description	Cost	Estimated Useful Life	Depreciation Expense for 2004
Conservation Land-Fee	\$1,490,695,887	N/A	N/A
Conservation Land-Easements	979,736,742	N/A	N/A
Land For Operations	4,317,805	N/A	N/A
Land Improvements	4,679,275	10 years	413,461
Construction in Progress	7,255,832	N/A	N/A
Buildings for Operations	79,491,287	30 years	2,708,767
Furniture & Fixtures	5,035,491	5 years	753,951
Computer Equipment	1,822,946	4 years	96,932
Vehicles	141,185	4 years	35,296
Trademark	150,000	10 years	8,334
Total	\$2,573,326,450		\$4,016,740

Depreciation is calculated using the straight-line method.

THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 9
FORM 990, PART II LINE 43- OTHER EXPENSES

Description	Total	Program Services	Management and General	Fundraising
Recruitment	\$471,132	\$308,881	\$101,636	\$60,615
Taxes and Licenses	1,565,371	1,049,359	328,470	187,542
Repairs and Maintenance	3,832,307	2,632,956	777,911	421,440
Insurance	3,582,715	2,370,485	782,386	429,844
Real Estate Taxes	4,662,898	3,442,955	816,721	403,222
Professional & Contract Fees	46,911,501	37,387,368	9,524,133	0
Other	10,546,418	7,207,724	1,933,870	1,404,824
Closing Costs	5,336,213	4,753,717	579,552	2,944
Net Book Value of Land Disposed	190,861,637	190,861,637	0	0
Total	\$267,770,192	\$250,015,082	\$14,844,679	\$2,910,431

THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 10
FORM 990, PART III - PRIMARY EXEMPT PURPOSE

The Nature Conservancy is a conservation organization. The mission of the Conservancy is to preserve plants, animals, and natural communities that represent the diversity of life on Earth by protecting the lands and waters they need to survive

STATEMENT 11

FORM 990, Part III – Statement of Program Service Accomplishments

About The Nature Conservancy

The Nature Conservancy is a leading international, nonprofit organization dedicated to preserving the diversity of life on Earth

This statement contains information detailing the inner workings and this year's program accomplishments of The Nature Conservancy. For more information, please contact us at (800) 628-6860

Our Mission

The mission of The Nature Conservancy is to preserve the plants, animals and natural communities that represent the diversity of life on Earth by protecting the lands and waters they need to survive

Why We're Successful

- We work closely with partners, corporations, indigenous people and traditional communities all over the world, and people like you
- We have a science-based plan that achieves tangible results all over the world
- We use a non-confrontational, collaborative approach.
- We continually strive to exercise integrity beyond reproach and to operate openly and transparently as we pursue our mission

Demonstrating Our Accountability

As a charity, The Nature Conservancy holds itself accountable to its members, the public and to all those who have a stake in preserving our precious natural resources.

The Nature Conservancy is highly rated by charity watchdog organizations

- The Nature Conservancy meets all of the Better Business Bureau (BBB) Wise Giving Alliance Standards for Charity Accountability.
- The American Institute of Philanthropy has awarded The Nature Conservancy an "A-" rating
- The Nature Conservancy's strong performance is recognized by Charity Navigator as exceeding or meeting industry standards.
- The Nature Conservancy rates as the most trusted organization in a recent poll by Harris Interactive®, as reported by *The Chronicle of Philanthropy*.
- *Forbes* magazine rated The Nature Conservancy's fundraising efficiency at 88% in its annual survey of the largest U.S. charities.

Facts About The Nature Conservancy

- The Nature Conservancy was founded in 1951

- The Nature Conservancy works in all 50 United States and 27 countries.
- The Nature Conservancy has protected more than 117 million acres of land and 5,000 miles of river around the world.
- The Nature Conservancy operates more than 100 marine conservation projects in 21 countries and 22 US states
- The Nature Conservancy has about 1 million members and supporters.
- The Nature Conservancy has more than 1,500 dedicated volunteers.
- The Nature Conservancy has 3,200 employees, 720 of whom are scientists.

Our Approach: Mission Strategy and Values

Throughout our 55-year history, The Nature Conservancy has been known for a unique and highly successful approach to land and water conservation. We initially used land acquisition to “preserve wild nature,” the organization’s statement of purpose in the 1950s and 1960s

But as the Conservancy grew over the years and as increasing threats to natural lands created even more demand for action, we tightened our focus and expanded the array of tools we use to achieve lasting conservation results.

Today, The Nature Conservancy is widely regarded and respected as an effective, influential conservation organization. We have made laudable progress toward our mission, helping protect more than 117 million acres around the world and with active conservation projects in all 50 states in the United States and in 28 other countries. We have a focused mission; a strategic framework to achieve that mission, Conservation by Design; and a unique set of values that guide how we pursue our work.

Mission

The mission of The Nature Conservancy is to preserve plants, animals and natural communities that represent the diversity of life on Earth by protecting the lands and waters they need to survive.

We aspire to the vision articulated more than 50 years ago by Aldo Leopold in *A Sand County Almanac* conservation is a state of harmony between man and nature.

Strategy

Conservation by Design is our strategy for guiding conservation results. It is a systematic, science-based approach to identifying and protecting priority conservation areas. It has two key components:

- Through a rigorous, science-based approach, we identify the places most critical for the long-term protection of ecosystems, plants and wildlife within and across ecoregions. (An ecoregion is a large geographic area defined by natural features such as vegetation and geology, e.g., the Sonoran Desert.) Together, these places create our Conservation Blueprint
- Conservation by Design guides the mix of tools and actions we employ to abate threats and to secure tangible, lasting conservation results. Different places require different strategies. At each place, we tailor our tools and strategies to local circumstances. Given the wide variety of threats we encounter, we must be innovative in developing flexible, uniquely tailored action plans.

Conservation by Design ensures that we focus on the right places and take the right action to achieve conservation results. The efficacy of this approach is increasingly recognized and lauded

by others who are eager to use a science-based, pragmatic strategy for fulfilling their own commitments to protecting biodiversity

- We work *collaboratively with partners*—businesses, government agencies, multilateral institutions, communities, individuals and other non-profit organizations
- We pursue *non-confrontational, pragmatic, market-based* solutions to conservation challenges
- We employ the best available *scientific information* and practices to guide our conservation actions
- We tailor our conservation strategies and tools to *local circumstances*.
- We work *across landscapes and seascapes* at a scale large enough to conserve ecological processes and to ensure that protected lands and waters retain their ecological integrity.
- We work with *willing sellers, donors and partners*, both public and private, to protect ecosystems, plants and wildlife through purchases, gifts, exchanges, conservation easements and management agreements and partnerships.
- *Outside the United States*, we work with government agencies and *like-minded partner organizations* to provide scientific know-how, infrastructure, community development, professional training and long-term resources

Values

The Nature Conservancy's organizational values are as indispensable to its success as its unifying mission, vision, goals and measures. These attributes characterize how we conduct ourselves in our quest for lasting conservation results

Integrity Beyond Reproach

The trust and responsibilities placed in us by our donors, members, partners and the public are paramount. With honesty and strict accountability, we will maintain the highest ethical standards in all of our organizational endeavors.

Continuity of Purpose

Our mission of preserving biological diversity guides everything we do, from the focus of our conservation efforts to the allocation of our resources. Systematically, strategically and using the best scientific information available, we will work through nonconfrontational means toward tangible and lasting results. We conduct our business in an environmentally sensitive manner.

One Conservancy

Our strength and vitality lie in being a single unified organization working locally to achieve Conservancy-wide objectives. We value the collective and collaborative efforts that are so essential to our success, and we believe in maintaining constructive and supportive relationships with each other.

Effective Partnerships

The scope and urgency of our mission require that we reach out to all sectors of society—public and private—to forge strong, productive partnerships based on mutual benefit and trust. We succeed only through these combined efforts.

Innovation and Excellence

To accomplish all we have set out to do requires vision, resourcefulness, a responsible entrepreneurial spirit and adaptability to change. We encourage original thought and its practical application. We value the pursuit of excellence and those who can inspire others to do the same.

Commitment to People

Our success depends on the people who work for and with The Nature Conservancy. We must actively involve men and women from a broad spectrum of ethnic and cultural backgrounds, ages and abilities, lifestyles and beliefs, in an environment that encourages each of us to achieve our potential and values the contributions of all. We will respect the needs, values and traditions of the communities in which we work.

Commitment to the Future

We want future generations to inherit a biologically rich world. Individually and collectively, we can make a difference. We pledge ourselves to that goal.

2005: Nature for Life

At the dawn of the 21st century, the nature of conservation has changed and a new dialogue is emerging. Conservation today is about conserving lands and waters *for* people, rather than protecting nature *from* people. The future of the human species, and all of Earth's other species, is dependent on a healthy planet and the life-sustaining systems that provide the clean air, water, food and shelter that both people and wildlife need to thrive.

The mission of The Nature Conservancy is to preserve the plants, animals and natural communities that represent the diversity of life on Earth by protecting the lands and waters they need to survive. This mission speaks to the need for a global and local focus. The Conservancy's work is evolving, and its commitment to people and community is deepening. In the pages that follow, you will find first-person narratives by people whose lives are deeply intertwined with the natural world and who, in turn, are directly affected by local conservation efforts. Their stories demonstrate the human relationship with nature and the role conservation plays in building hope for the future, sustaining ways of life and improving human well-being. These people are protecting places they care about, the places upon which they depend. They are protecting places for themselves, their communities and their children and for all of the species found there. In other words, *nature for life*.

A Message from the President

Effective conservation requires a global perspective, one that uses the best available science to assess where and how to take action to protect the diversity of life on Earth. But ultimately, much lasting conservation is local. That is to say, the conservation of Earth's most ecologically important places can be accomplished only with the active engagement and support of those whose lives and livelihoods are dependent upon them.

We at The Nature Conservancy recognize the intrinsic link between conservation and human welfare. Increasingly, therefore, we seek to deepen understanding of how healthy, fully functioning ecosystems provide the best hope for ensuring the well-being of people. We believe the promise of these projects will unlock the will and resources of governments, international agencies, the business sector and the broader charitable community to participate in conservation at the scale that is required.

Large-scale conservation projects—projects that are large enough to sustain natural processes over the long term—now define The Nature Conservancy's work. Here are just a few examples of the significant strides we have made in the past year:

- In the Great Bear Rainforest along the central coast of British Columbia, we are working with local environmental groups, the forest industry, the provincial government and First Nations to help conserve 21 million acres of temperate rainforest.
- The Great Rivers Project is focusing on three of the world's major watersheds—the Upper

Mississippi, the Paraguay/Paraná in Brazil and the Yangtze in China—with the goal of finding ways to conserve freshwater habitats and accommodate human needs and sharing that knowledge with others

- Our Global Marine Initiative is working with local communities, national governments and other conservation organizations—such as World Wildlife Fund and Conservation International—to create a shared strategic approach for marine protected areas throughout the world.
- And in the forests of the southeastern United States, where the legendary ivory-billed woodpecker was rediscovered this year after decades of presumed extinction, our local programs are working with partners to restore thousands of acres in the Big Woods of Arkansas.

But within all of these large-scale efforts are tales of inspiration on a human scale—stories that connect people and place—in terms that are personal, intimate and moving.

Within our larger marine work, for instance, Paul Lokani, of Papua New Guinea, says he's protecting coral reefs and restoring fish stocks in Kimbe Bay "to build a future" for his son, Jeremy

Victor Fung, a prominent Hong Kong businessman, relates how a trip to our unique project in China's Yunnan Province reconnected him with his broader cultural heritage and "made me a conservationist," as he put it

And Jean Harris, a retired school teacher in Southern California, speaks to the tonic as well as the importance of permanence and continuity that places like Ormand Beach provide. "We're restoring history," she says.

In an extraordinary year, when extreme forces of nature affected the lives of so many, it's reassuring to look back from an institutional perspective and see a year of achievement, of people taking astonishing action to protect a natural world that ensures our physical and our spiritual well-being. This work can only be accomplished with the help of you and our supporters. Thank you for your contributions to our global mission and our shared future.

Steve McCormick

President and Chief Executive Officer

A Message from the Chairman

The Nature Conservancy's most important work often begins with a simple conversation. This past year we spoke with—and more importantly, listened to—many people living in the places we are striving to protect: ranchers, farmers, fishermen, indigenous people, landowners, business leaders and heads of state. These dialogues help us gain perspective and important information that lead to action and improve our ability to protect these places.

I was reminded of the importance of dialogue during a recent trip to China where we had the unprecedented opportunity to talk with top Chinese business leaders and government officials. Just as China is a growing force in the global economy, its use of natural resources both inside and outside its borders is growing, affecting life throughout the world. Our discussions with Chinese leaders about how to further expand successful joint projects in forest conservation and sustainable development were constructive and forward looking. But the highlight of this visit was the development of a new working relationship and a Memorandum of Understanding we signed with a group of Chinese chief executive officers who have formed a new nongovernmental organization focused on environmental protection.

Already we are seeing what can be achieved in places like China. In Yunnan Province and on the Yangtze River, we are working with Chinese agencies on projects that protect watersheds while providing for the needs of the people living there. Both of these projects are viewed as models for future conservation in that country.

As we expand our work in Asia, Latin America, the Caribbean and North America, we are continually refining our conservation vision and articulating our plans for future conservation. We are an ambitious organization, always challenging ourselves to do better and do more. We are also an organization that knows that to be successful in achieving visionary goals, we must rely upon

sound science and deliberate planning. And as any organization that hopes to remain relevant in a changing world, we must continue to have honest and, at times, tough conversations internally and externally. In my tenure as chairman, I have witnessed a stronger commitment to transparency and oversight, the establishment of new policies, internal controls and processes that should help strengthen and protect our reputation for integrity. Further, we implemented a complete review and restructuring of our Board of Directors that has made the Board more accountable and more effective.

Some of these changes were made in response to issues identified during a two-year inquiry by the Senate Finance Committee, whose final report on the Conservancy capped a challenging period for us. It is clear that not everything we tried succeeded, and on occasion we made mistakes, in spite of good faith efforts and significant conservation goals. Following the inquiry, we have made great strides to strengthen our organization, and we realize that continuous improvement in areas such as governance and accountability requires ongoing diligence and review. To the credit of everyone associated with the Conservancy, members of the Senate committee praised us for our rigorous internal review, the extensive changes resulting from that review, and the high standards of ethical conduct and organizational efficiencies we maintain; indeed, it noted that the Conservancy might serve as a good model for other nonprofits. Most significant of all, throughout this period, our conservation efforts actually expanded significantly.

We should be very proud of what we have accomplished this past year. Because of your efforts and generosity, our revenue reached an all-time high in fiscal year 2005 and we were able to increase our investment in conservation projects around the world, including many close to home. The rate and pace of our investment in conservation outside of the United States, and the sources of its funding, are challenging issues for us, but we will meet them head on, with guidance from a special committee of our Board of Directors chaired by our vice chairman, John Morgridge. With substantial input from this committee, with your help, and with a continued focus on open dialogue and transparency, I have every confidence that our conservation work will be more global and even more productive and innovative in the year ahead. Thank you for your commitment to this work, and please share with me your ideas about how we can work more collaboratively to help protect the remarkable natural world around us.

Hank Paulson

Chairman

Program Accomplishments

Yunnan Province, China

Creating harmony between people and nature

In Yunnan Province, millions of people rely upon wood for cooking, heating and housing. But as the forests are being depleted, so are wildlife and the health of the rural poor. Lung disease from smoky fires, and soil erosion and polluted waterways from deforestation make life even harder. China's sheer size makes its "local" issues global. That is why The Nature Conservancy is working with China's central and provincial governments and Yunnan communities to find solutions—such as solar heating and biogas stoves—that benefit people and nature alike.

In his own words: Victor Fung is group chairman of Li & Fung Group of Companies, chairman of the Hong Kong Airport Authority and co-chair of The Nature Conservancy's Asia Pacific Council. He and his brother William Fung were named Businessmen of the Year by Forbes Asia in 2005.

"Yunnan made me a conservationist. Here, four great rivers of Asia—Yangtze, Mekong, Salween and Irawaddy—come within miles of each other.

"For six days, from Lijiang to Shangri-La, we traveled hundreds of kilometers crossing these rivers and beneath countless snow-capped peaks. Here, among limestone cliffs, ancient trees and pristine streams, you feel transported back a thousand years to the world of our master poets and painters.

"As you walk through the villages, you see that many, if not most of Asia's people, still depend directly on nature for their food, shelter, firewood and medicines. They survive by utilizing the only resources available to them. the natural world

"So The Nature Conservancy will focus on ways to protect and restore the Yunnan's forests and rivers to maintain biodiversity and help the people living here.

"The Chinese are the proud inheritors of the world's oldest civilization. We did not get here by accident. We got here by recognizing that our actions today affect the generations yet to be born in this great land. This "long view" is who we are as Chinese

"Confucius said, "If you think in terms of a year, plant a seed; if in terms of ten years, plant trees, if in terms of 100 years, teach the people."

"Helping to create this harmony between people and nature around the world, I believe, is The Nature Conservancy's very Chinese mission."

Yunnan Province

WHY THE CONSERVANCY WORKS HERE

The community-based alternative energy program of southwest China, expanded with the help of the nature conservancy, aims to improve the lives of the rural poor and protect biodiversity while reducing deforestation within Yunnan province.

WHO LIVES HERE.

Millions of rural poor, who live on small farms and in villages, share the landscape with red pandas and Yunnan golden monkeys. Most of the medicinal plants used in Chinese medicine come from Yunnan Province

WHAT THE CONSERVANCY IS DOING

We are introducing solar heating, micro-hydropower, bamboo housing and biogas-greenhouse units to Yunnan communities. The Conservancy's biogas stoves, powered by methane gas from biodegradable waste materials, have been a great success.

GLACIAL RIDGE NATIONAL WILDLIFE REFUGE, MINNESOTA

Prairies, which once dominated America's heartland, have been rapidly disappearing across the United States—largely because of conversion to agriculture. Currently, only 1 percent of Minnesota's original prairies remain. The new Glacial Ridge National Wildlife Refuge, which encompasses 24,000 acres of Nature Conservancy property, provides protection to this vulnerable habitat while giving a boost to the surrounding communities. Nearby farmers are cultivating prairie plants and selling the seeds for restoration activities at the refuge, and the local economy is already seeing the benefits of increased nature-based tourism

In his own words: Bill Montague is county commissioner for Polk County in Minnesota and was actively involved in the creation of the Glacial Ridge National Wildlife Refuge

"I think the prairie is gorgeous—a field of grain waving in the wind, the migration of birds on the Mississippi Flyway, the wildflowers after a long, cold winter.

"The biggest challenge here is the balance between agriculture and the environment. You don't have to look too far to see what we've done to the landscape, and some of it is not very pretty

"We don't want to stop progress, but we need to do it with the environment in mind. We have to be careful of soil erosion, fertilizers, herbicides—anything that drains into the ditches will be in the rivers very shortly. Fortunately, the restoration efforts that are taking place here will ensure us quality water for generations."

CUATRO CIÉNEGAS, MEXICO

Love stories from the desert

In this thirsty landscape, life has always depended upon its scarce water. Cuatro Ciénegas, a rare desert oasis in Mexico's Chihuahuan Desert, is home to small communities where generations have used the water for crops, livestock and other needs. But in recent years, overuse has harmed this fragile ecosystem. With the help of The Nature Conservancy and the Mexican government, the community of Cuatro Ciénegas is now protecting its precious resource through conservation. Today, the topaz-colored pools and their rare desert creatures are rebounding to life. And people are benefiting as well. The Conservancy is helping farmers implement new techniques both to save water and earn farmers much more from their harvests.

In her own words: Rosario Alvarez is director of The Nature Conservancy's Mexico Program

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"When you close your eyes and picture a desert, what do you see?

"Blinding sunlight...a kingdom of thirst, a land of extremes? A wasteland?

"Thirteen percent of the world's population lives in deserts. Half of my country, Mexico, is a desert. I've learned to love the perfectly distributed gardens, the silent beauty and the magic.

"Deserts are where life—natural and human—often struggles for survival. But millions of years of evolution have achieved a delicate and fragile equilibrium. There are plants that can survive for years in burning temperatures without water. Frogs that are born as adults in order not to depend on a pond for reproduction.

"One place located deep within the heart of the Chihuahuan Desert—and deep within my own heart—is Cuatro Ciénegas.

"I can only describe as magic a place like this ..a stunning oasis. Desert gardens. White limestone sand dunes. Great mountains in the distance. And hundreds of freshwater pools in almost all shades of blue.

"A desert wetland such as this has made it attractive to people, and now this stunning valley has been crisscrossed with countless man-made irrigation canals, draining precious water.

"But life in the desert has made its people, its plants and its animals resilient. My colleagues and I are helping to protect the life-sustaining pools of Cuatro Ciénegas by working with those who have the most to gain and the most to lose: the people living there."

Cuatro Ciénegas, Mexico

WHY THE CONSERVANCY WORKS HERE: Cuatro Ciénegas is one of several desert spring ecosystems remaining in North America and is now part of a global network of protected areas

WHO LIVES HERE: Scattered communities share the 200,000-acre valley with the rare desert freshwater pools that harbor rare plants and animals.

WHAT THE CONSERVANCY IS DOING The Nature Conservancy has worked with local partners to gain a water concession from a nearby farm co-operative, protecting the water levels in the freshwater pools while still providing enough irrigation so nearby farms can prosper. This conservation effort also helps the economy of the nearby town of Cuatro Ciénegas, as the pools are a popular tourist destination

CROWN OF THE CONTINENT, MONTANA AND CANADA

A way of life

In the long shadow of the Rocky Mountains, the rivers and valleys that make up the 10-million-acre Crown of the Continent are home to ranchers and grizzly bears alike. Journalist and explorer George Grinnell first gave this rugged and remote area its name in the late 1800s. The region extends from the Blackfoot River in Montana, along the spine of the Rockies, past the jagged peaks of Glacier National Park and into the giant black cottonwood forests of Canada's Elk River Valley. Large, unbroken ranches that existed for generations in the region are disappearing as rapid development spreads across the West, cutting off crucial wildlife corridors for migrating animals

In his own words: Dusty Crary is a third-generation rancher who sold development rights on his property to The Nature Conservancy, preserving the open landscape for future generations.

"My great-granddad was born in Iowa and grew up reading dime novels in the late 1800s. He was fascinated by the West—all he wanted to do was be a cowboy. As soon as he got out of dental school, he got on the train and ended up in Montana, where he bought the place we're on now. It was really his first love

"It's wonderful being a rancher out here. There's nothing else I'd rather do. Guiding hunters, riding horseback across the Rocky Mountain Front, working some cattle along, maybe have a dog with me. I take my kids out, and we throw a fly in a beaver pond and catch a few brook trout for breakfast

"It's paradise

"My father was killed in an accident on the ranch here in 1996. That had a big impact on me. I realized that you're not going to be here forever and you never know when you're gonna go, and that maybe we ought to think about what we want this ranch to look like when we're not here. I got to talking with The Nature Conservancy, and now we have an easement on the ranch

"I hope that all the important things that are here now can remain—the open space, the freedom we have, the unbelievable wildlife. I want to see this landscape stay whole and functional. That means the land, the wildlife, the plant communities and our people communities."

Crown of the Continent, Montana and Canada

WHY THE CONSERVANCY WORKS HERE. Recreational and residential development has fragmented the landscape, ending a way of life for many ranchers while locking wide-ranging animals like grizzly bears into increasingly smaller habitats.

WHO LIVES HERE The Crown is made up of a patchwork of public and private lands where communities of working ranchers and private landowners live with grizzlies, lynx, wolves and moose.

WHAT THE CONSERVANCY IS DOING. In collaboration with private landowners, government agencies and our partners in Canada, the Conservancy has helped protect more than 250,000 acres in the Crown

SAMANÁ BAY, DOMINICAN REPUBLIC

Here, on the eastern shore of the Dominican Republic, the river meets the sea. The Rio Yuna, beginning far away in the lush tangle of the Cordillera Central and its companion Rio Barracote, flows into the blue of Samaná Bay, making it one of the Caribbean's richest estuaries. Humpback whales, endangered sea turtles, manatee and large populations of fish, oysters and shrimp rely on the bay—as do the people living here.

Fifteen thousand families depend on its bounty, but the waters no longer provide as they did once. Overfishing of the bay, and diversion and damming of the Yuna and Barracote, have caused fish populations to plummet. The Nature Conservancy, with local partners and the government, is working to restore the estuary's delicate mix of freshwater and marine ecosystems while helping local communities to meet their basic needs.

Through the development of a Conservation Area Plan for Samaná Bay, the Conservancy is helping to strike a balance between conservation and sustainable economic development.

In his own words: Patricia Lamas works with CEBSE (Center for Conservation and Eco-Development Samaná Bay and its Environs), a nongovernmental organization partner of the Nature Conservancy

“Samaná Bay is a strange, wonderful place—a place outside of time. You forget the time, the rush of the cities that is common to all of us. People say that if you stay in Samaná for more than a month, in some ways, you can't go back to where you are from. You are changed. I don't know if it is the atmosphere, the bay itself or the people. I have a friend who said she came for the whales but stayed for the people.”

“We involve communities in the decision-making processes about the bay. We work, for example, with local students who are learning really fast to be aware of their environment, community and culture. Because there are not a lot of jobs or educational options here, some young people think they don't have a lot of say in their communities. But with our program, they are learning how the community needs them in the future—how, like their ancestors, they can use their natural resources in a very responsible manner.”

“I have been in Santo Domingo for a while now, but I hope to go back to Samaná someday.”

KIMBE BAY, PAPUA NEW GUINEA

Building a future for my son

Coral reefs support a multibillion-dollar worldwide fishing industry, providing jobs for millions of people who live in coastal areas. Reefs also supply food for people and are home to countless plants and animals. But lowland logging, rapid growth, and cyanide and dynamite fishing are placing this fragile world in jeopardy. The Nature Conservancy is working around the world to protect threatened marine environments, including Kimbe Bay in Papua New Guinea. The sapphire waters of this aquatic treasure host at least 860 species of fish and exquisite coral gardens.

In his own words: Paul Lokani spent his childhood on the sandy beaches and dense forests of the Papua New Guinean island of Bougainville. He now directs The Nature Conservancy's Melanesia Program.

“Three years ago, my son and I visited Bougainville, the island where I grew up. We went for a walk on the very same beach where I used to play as a child, and together we searched for an old tree that overhung the water. I used to climb that tree and look at the fish, all different colors. Back then, you could close your eyes and throw the spear and you were sure to catch a fish, there were so many.”

“As we fished, dolphins would cruise past. We would call out to them, “Ah bus. Hakurap ah pien!” which means, “Oh, dolphins. Make the young ones jump!” In response to our cries, the dolphins would leap into the air.”

"On that day with my son, I saw that the tree was gone. The fish were no longer there. We called out to the dolphins, but there was nothing.

"It was sad for me that I could not share with my son the experiences of my childhood.

"Last year, I made a trip to one of our project sites when two elderly men approached me. They explained that now there were 'less fish, less shells, less coral.' I asked how we could help, and they replied, 'We want you to work with us so we can realize our dream of building back the corals and fish.'

"At that moment, I remembered my experience with my child three years earlier. I wanted to work with these people to help them rebuild their fish populations. Recapture the scenes of my childhood. Build a future for my son."

Kimbe Bay, Papua New Guinea

WHY THE CONSERVANCY WORKS HERE Intense pressure from destructive fishing practices, sedimentation from agriculture and rapid population growth have caused serious degradation of the region's important marine resources.

WHO LIVES HERE Kimbe Bay boasts more than 300 reefs that host whales, dolphins, tuna and sharks. It is also the home of Mahonia na Dari, or "Guardians of the Sea," the first local marine conservation organization.

WHAT THE CONSERVANCY IS DOING By working with our partners, the Conservancy is helping design a network of locally managed marine protected areas, planned to be resilient to threats of climate change. A marine education and outreach program developed by the Conservancy has been incorporated into the local school curriculum.

VALDIVIAN COASTAL RESERVE, CHILE

Rivers, sea and mountains all come together

For generations, the people of Chile's Valdivia region have looked to the rainforests along the southern coastline for sustenance. But decades of deforestation and neglect have decimated large areas, shrinking resources that the communities rely on for their livelihoods, food and medicine. In the spring of 2005, The Nature Conservancy and our partners inaugurated the new 150,000-acre Valdivian Coastal Reserve. The Conservancy and the World Wildlife Fund are working closely with neighboring fishing villages and indigenous communities to ensure that their traditional land uses remain part of the overall conservation strategy while promoting compatible local economic development.

In his own words: Danilo Gonzalez Huala is a fisherman who was born and raised in the tiny village of Chaihuín in southern Chile.

"I was born here. I am lucky that I am connected to so many people by family—uncles, cousins, siblings. I am surrounded

"What I like most about this place is that it's where the river, sea and mountains all come together. Spending five minutes within the forest, visiting the lagoons, gives you a greater sense of the importance of preserving all of this

"I've noticed a lot of changes since my childhood, especially in the area of forestry. The timber company came and built roads leading up the mountain. They changed the entire landscape—all the green that surrounded us

"When I heard about the conservation project, my first reaction was one of fear. What would change? What would happen within the community itself? Truthfully, we were very afraid that people would come in, and we would no longer have access to areas that were part of our community.

"Once we began to hear about the plans for the project, and the more I understood, the better I felt about what was to take place here

"Before, I didn't realize the impact that the forest had on its surrounding waters. Now that the reserve is there, I know I'll be able to continue to fish.

"In essence, I believe that all conservation projects have a human benefit. My hope for the future, my dream, is that this area will not change much, that we maintain what we have."

Valdivian Coastal Reserve, Chile

WHY THE CONSERVANCY WORKS HERE. About three-quarters of Chile's forests have been logged, destroying the homes of entire wildlife communities, while also threatening the livelihoods and traditions of local and indigenous communities

WHO LIVES HERE. The region encompasses the traditional lands of a rich indigenous culture, as well as an incredible wealth of wildlife, including one of the world's largest woodpeckers, the world's smallest deer and 4,000-year-old alerce trees

WHAT THE CONSERVANCY IS DOING. The Conservancy is working with both local and international partners to restore the area to its original splendor. We are also analyzing satellite images to guide scientists in reforestation and global climate change projects.

ORMOND BEACH, CALIFORNIA

OVER THE YEARS, urban sprawl has consumed much of America's Pacific coastline. Fortunately, the stretch of white sand and salt marshlands of Ormond Beach will forever remain a natural haven for humans, migratory birds and countless other critters, thanks to the collaborative efforts of conservationists, individuals and the local community. The Nature Conservancy's next goal is to restore Ormond's wetlands and connect them to other protected areas to create the largest continuous coastal wetland in all of Southern California.

In her own words: Jean Harris is a retired schoolteacher who has worked for more than 25 years to preserve Ormond Beach and the surrounding area

"It's quiet and lovely at Ormond Beach. If you're hardy, you can put on your beach shoes and walk the sands. You can look out, over the dunes and the salt marsh, and the sunsets are just beautiful. Such quietude, such peace. It's always been a favorite place to go for families.

"The protection of Ormond Beach—it's just the answer to a dream for me. We're restoring history. The greatest payoff is seeing the birds, watching the tides, looking at the waters. Just seeing nature as it should be, and as it was.

"Protecting the beach is a lifelong affair, and it's going to take the community to support all of this. Sometimes we need to choose between open space and development."

GONDWANA LINK, AUSTRALIA

During the last century, the "clearing movement" in southwestern Australia had a goal to convert a million acres a year of native bush into farms. This massive land conversion destroyed and fragmented wildlife habitat, isolating plant and animal populations. Nevertheless, the region remains one of the most biologically rich in the world, and a new movement is under way to preserve and restore it. The Gondwana Link combines the efforts of five grassroots Australian organizations with support from The Nature Conservancy and cooperation with business,

agriculture and government. The intent is to connect existing national parks and reserves with new private and public conservation lands, creating, one day, an unbroken band of protected bush for more than 620 miles.

In is own words: Averil Dean is an Elder of the Noongar people in Western Australia whose traditional land is within the Gondwana Link project area

"The Aboriginal culture is based on spirituality. We believe very strongly in the spirits and our connection with the spirits. Our being is feeling the love for country, and we have a special relationship with the birds. Traditional stories say that it was the birds that cut a path through the Stirlings and connected to the Porongurups (two sacred sites in Aboriginal culture that are now national parks).

"I think Gondwana Link is a good thing in as much as people are sitting up and taking notice of what Aboriginal people are saying. This is the important thing—that people are asking for advice; they never did that before. This time they are willing to ask for advice and then act in accordance with Aboriginal people's wishes

"We never ask for much; we don't go around destroying anything. We just want to keep alive the ability to pass on our culture and we can only do that through the bush—pass on our culture to our youth and for them to pass that on to theirs "

FINANCIAL SUMMARY

The Nature Conservancy's overall support and revenue reached an all-time high in fiscal year 2005. This result, coupled with a significant expansion of conservation expenditures, produced a net result in fiscal year 2005 slightly lower than that in fiscal year 2004, but nonetheless solid at \$241 million

Dues and contributions grew for the first time in several years, and the upward trend in government-grant funding for the Conservancy's work continued the double-digit growth of previous years. Although investment income was lower than that in the prior year, net returns still exceeded 11 percent and beat the applicable benchmarks handily. Finally, land sales and gifts increased sharply, consistent with the Conservancy's strategy to work more with partners to hold and steward conservation lands.

Conservation expenditures in fiscal year 2005 increased some 23 percent when compared with expenditures in fiscal year 2004. These expenditures are a financial reflection of much of the large-scale and innovative work in which the Conservancy is engaged. Spending on administration and fundraising, on the other hand, increased only 4 percent, as the Conservancy continues its efforts to become more efficient in these areas. The resulting programmatic efficiency percentage remains a healthy 82 percent.

The Conservancy's financial results are derived from the Conservancy's audited June 30, 2005 consolidated financial statements, which contain an unqualified opinion from PricewaterhouseCoopers LLP. The Conservancy's complete, audited financial statements can be obtained online at nature.org/annualreport or by calling (800) 628-6860.

THE NATURE CONSERVANCY
 FORM 990
 ADDITIONAL STATEMENTS
 YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 12
 FORM 990, PART IV LINE 51a - NOTES RECEIVABLE

BORROWER	ORIGINAL AMOUNT	BALANCE DUE	DATE OF NOTE	MATURITY DATE	REPAYMENT TERMS	INTEREST RATE
Gary L. Henderson	\$6,000	\$1,801	16-Oct-01	16-Apr-02	ANNUAL	7 00%
Byrd Food	9,600	8,658	26-Jul-00	31-Dec-05	ANNUAL	10 00%
Programme for Belize	150,750	26,385	11-Sep-02	1-Jan-06	BIANNUAL	4 00%
ANCON	200,000	200,000	27-Jun-00	30-Jun-05	BIANNUAL	7 00%
NatureServe	1,000,000	150,000	1-May-01	30-Apr-05	BALLOON	3 69%
Conservation Beef, LLC	125,000	125,000	19-Feb-04	2-Mar-09	BALLOON	3 02%
Scott & Ruth Mann	47,127	44,408	1-Oct-02	1-Nov-24	MONTHLY	7 50%
SW Wildlife Rehabilitation & Educ Foundation	460,000	310,000	20-Apr-01	30-Apr-04	ANNUAL	0 00%
Land Trust for Santa Clara	3,500,000	2,291,110	2-Jul-03	2-Jul-05	BALLOON	4 00%
Elliot Gould	110,000	77,753	18-May-93	10-May-18	MONTHLY	8 25%
Colorado Water Trust	40,500	40,500	27-May-05	27-May-08	BALLOON	7 00%
James E Sauer	83,322	31,929	15-Apr-02	1-Apr-07	MONTHLY	0 00%
The Third & Oak Corp	17,596	4,022	14-Jul-98	31-Mar-07	QTRLY	0 00%
Town of Egremont	800,000	320,000	27-Jun-02	27-Jun-05	BALLOON	0 00%
The Sheffield Land Trust, Inc	100,000	97,907	2-Feb-02	2-Feb-05	BALLOON	0 00%
CCML NEW YORK INVESTMENT FUND LLC (\$9M LOC)	9,000,000	6,686,595	27-Dec-04	27-Dec-11	BALLOON	6 20%
LAKE GEORGE LAND CONSERVANCY, INC (125K LOC)	125,000	101,427	22-Dec-04	30-Sep-05	BALLOON	4 00%
Larry W. Dirksen & Linda J. Dirksen	138,000	127,006	15-Jan-99	1-Feb-29	MONTHLY	8 00%
Melinda Cauvin & Loren Walch	800,000	799,315	29-Apr-04	29-Apr-08	MONTHLY	7 50%
The Conservation Fund	300,000	300,000	3-May-04	30-Sep-06	BALLOON	0 00%
James E Vamum	32,000	17,858	13-Jan-03	1-Jan-08	MONTHLY	6 78%
Barry Walker	3,100,000	2,369,424	30-May-00	1-Jun-05	BALLOON	18 00%
Chestnut Woods Association	152,000	81,067	24-Nov-97	24-Nov-12	ANNUAL	0 00%
SUNCOR ENERGY, INC	400,000	208,505	8-Aug-98	15-Feb-08	ANNUAL	7 00%
Four Seasons Landscaping, Inc	132,581	52,033	26-Sep-97	26-Sep-12	ANNUAL	7 11%
Brenn Properties, LLC	157,600	105,981	2-Feb-99	1-Feb-14	QUARTERLY	5 11%
James E Sauer	83,322	34,707	15-Apr-02	1-Apr-07	MONTHLY	0 00%
Bayview Citizens for Social Justice, Inc	28,200	11,925	11-Mar-02	31-Jan-03	BALLOON	1 00%
Wildlife Management, LLC	350,000	195,113	26-Mar-02	26-Mar-08	ANNUAL	8 00%
Animas Foundation	6,500,000	6,500,000	1-Jun-94	1-Jun-08	BALLOON	5 00%
Central Cinema LP	935,000	710,698	4-Aug-99	4-Aug-06	MONTHLY	7 00%
Silverb Northwest Limited Partnership	79,200	72,160	2-Nov-88	27-Feb-05	ANNUAL	7 00%
Thomas W. Bartholomew	54,000	34,026	19-Jul-97	19-Jun-12	MONTHLY	9 00%
L. Ray Hoxit	160,000	25,226	22-Dec-97	22-Dec-05	ANNUAL	7 25%
Total		\$22,160,538				

The majority of the notes receivable result from the sale of land to the listed borrower, or from an estate asset distribution where The Nature Conservancy is the named beneficiary

THE NATURE CONSERVANCY
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STATEMENT 13
FORM 990, PART IV LINE 54- INVESTMENTS - SECURITIES

	Beginning of Year	End of Year
Cash & Cash Equivalents	\$149,875,239	\$77,878,487
Fixed Income-Bonds	270,881,715	194,289,199
Equities	727,354,168	890,444,789
Conservation Farms & Ranches-Merced	8,300,000	7,939,863
Indian Brook Assemblage	12,614	0
Private Venture Capital Equity	1,047,937	1,933,312
Fondo Ecoempresas, S A	1,652,000	1,237,513
Hedge Funds	174,115,054	225,258,732
Total	\$1,333,238,727	\$1,398,981,895

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STATEMENT 14
FORM 990, PART IV LINE 56- INVESTMENTS - OTHER

	Beginning of Year	End of Year
Life Income Trusts	\$201,479,147	\$225,366,652
Limited Liability Companies	101,051	99,370
P T Putri Naga Komodo, LLC	9,898	9,920
Headwaters Ranch Partnership	145,000	145,000
R&P Anderson Enterprises, LP	62,507	0
Total	<u>\$201,797,603</u>	<u>\$225,620,942</u>

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STATEMENT 15
 FORM 990, PART IV LINE 57- LAND, BUILDINGS, & EQUIPMENT

Asset Description	End of Year			
	Cost	Accumulated Depr /Amort	Book	Value
Conservation Land-Fee	\$1,490,695,887		\$1,490,695,887	
Conservation Land-Easements	979,736,742		979,736,742	
Land For Operations	4,317,805		4,317,805	
Land Improvements	4,679,275	1,994,766	2,684,509	
Construction in Progress	7,255,832		7,255,832	
Buildings for Operations	79,491,287	13,576,485	65,914,802	
Furniture & Fixtures	5,035,491	2,201,436	2,834,055	
Computer Equipment	1,822,946	1,515,472	307,474	
Vehicles	141,185	74,477	66,708	
Trademark	150,000	122,500	27,500	
Total	\$2,573,326,450	\$19,485,136	\$2,553,841,314	

Asset Description	Beginning of Year			
	Cost	Accumulated Depr /Amort	Book	Value
Conservation Land-Fee	\$1,402,499,395		\$1,402,499,395	
Conservation Land-Easements	875,479,375		875,479,375	
Land For Operations	4,317,805		4,317,805	
Land Improvements	4,086,309	1,581,305	2,505,004	
Construction in Progress	8,901,627		8,901,627	
Buildings for Operations	72,194,576	10,867,720	61,326,856	
Furniture & Fixtures	2,810,076	1,469,453	1,340,623	
Computer Equipment	1,543,591	1,418,539	125,052	
Vehicles	141,185	39,180	102,005	
Trademark	150,000	114,166	35,834	
Total	\$2,372,123,939	\$15,490,363	\$2,356,633,576	

THE NATURE CONSERVANCY
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STATEMENT 16
FORM 990, PART IV LINE 58- OTHER ASSETS

	Beginning of Year	End of Year
Advances and Deposits	\$9,346,193	\$5,523,424
Other Assets	359,598	359,598
Total	\$9,705,791	\$5,883,022

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STATEMENT 17
FORM 990, PART IV LINE 64A- TAX EXEMPT BOND LIABILITY

<i>Issue Date</i>	17-Dec-02
<i>Purpose</i>	To refinance the debt issued 6/97 related to financing the HQ building. All the outstanding tax exempt debt was refinanced. Also, converted some of the taxable debt to tax exempt
<i>Original Amount of Issue</i>	\$25,053,000
<i>Portion of Bond-Financed Facility Used by a Third Party</i>	21 4 % of headquarters facility was utilized by a third party
<i>Amount of issue outstanding</i>	\$25,053,000
<i>Unexpended Bond Proceeds</i>	\$0

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STATEMENT 18
FORM 990 PART IV LINE 64B MORTGAGES AND OTHER NOTES PAYABLE

LENDER	ORIGINAL AMOUNT	BALANCE DUE	DATE OF NOTE	MATURITY DATE	REPAYMENT TERMS	INTEREST RATE
LAWRENCE A. GLASSCO AND MAJORIE J. GLASSCO JOINT REVOCABLE TRUST	21,000	21,000	3-Dec-01	3-Dec-06	BALLOON	0.00%
Robert H. Dreibach	160,000	160,000	1-Jul-99	On Demand	On Demand	0.00%
Charles Fred Schomberg	32,680	10,844	25-Mar-02	1-Jan-07	QUARTERLY	6.00%
Bennett Dorrance Trust	10,000,000	10,000,000	7-Jul-00	30-Jun-06	BALLOON	0.00%
Bank of Texas, N.A.	4,717,685	4,717,685	27-Aug-04	27-Aug-09	BALLOON	Variable ⁴
Bank of Texas, N.A.	850,289	850,289	27-Aug-04	27-Aug-09	BALLOON	Variable ⁴
Bank of Texas, N.A.	72,350	72,350	27-Aug-04	27-Aug-09	BALLOON	Variable ⁴
State of California- State Water Resources Control Board	9,000,000	9,000,000	20-Aug-04	31-Dec-11	ANNUAL	2.50%
The David and Lucile Packard Foundation	10,000,000	1,300,000	30-Nov-99	1-Mar-06	BALLOON	3.00%
BANK OF AMERICA	1,500,000	987,500	15-Feb-02	15-Feb-12	MONTHLY	Variable ¹
Leon F. Lachat	702,358	131,218	22-Dec-97	22-Dec-07	ANNUAL	7.00%
Leon F. Lachat	538,929	170,936	29-Oct-99	29-Oct-08	ANNUAL	7.00%
Ina Macko	80,000	20,000	31-Jan-03	31-Jan-06	ANNUAL	3.00%
Robert, Laura, and James Johnson	750,000	750,000	6-Apr-05	6-Apr-08	ANNUAL	3.08%
Barbara S. Bendel, Sole Trustee of the Barbara S. Bendel Trust	300,000	100,000	12-May-03	31-May-06	ANNUAL	3.00%
Linwood Coard Simpler	300,000	100,000	12-May-03	31-May-06	ANNUAL	3.00%
Ken Corbitt & Minam Corbitt	138,819	138,819	15-Jan-05	15-Jan-09	ANNUAL	4.00%
The Conservation Fund	150,000	150,000	20-Sep-04	30-Sep-05	BALLOON	0.00%
N. Ray Frazier & Susan S. Frazier & Albert L. Frazier	258,702	258,702	21-Sep-04	1-Sep-06	ANNUAL	8.00%
Idaho Power Co	2,500,000	2,500,000	11-Feb-00	31-Dec-05	BALLOON	0.00%
Leonard & Robert Sublett	247,500	82,500	17-Dec-02	17-Dec-05	ANNUAL	0.00%
George & Cynthia Holmes	7,500	2,500	26-Mar-03	26-Mar-06	ANNUAL	0.00%
Larry and Brenda Parnish	4,260	2,840	18-Nov-03	18-Nov-06	ANNUAL	0.00%
Donald E. & William M. Stanley	3,390	2,260	12-Mar-04	12-Mar-07	ANNUAL	0.00%
Dianne P. Bloyd	5,100	3,400	21-Jun-04	21-Jun-07	BALLOON	0.00%
Maine Bank & Trust Co ⁷	1,500,000	500,000	18-Dec-03	31-Dec-06	BALLOON	0.00%
Neil L. & Beverly A. Ramsdell	27,055	13,528	16-Dec-02	16-Dec-06	ANNUAL	7.00%
BANK OF AMERICA (As Amended)	3,230,000	3,025,928	18-Jul-01	31-Jan-06	BALLOON	Variable ²
Sandy Side Corporation	800,000	680,000	12-Jun-03	1-Aug-13	BIANNUAL	0.00%
Andrew H. Forrester	200,000	200,000	17-Sep-01	31-Aug-11	BALLOON	5.00%
The Wege Foundation	500,000	500,000	30-Jan-04	30-Jan-11	BALLOON	0.00%
Fremont Area Community Foundation	415,000	415,000	30-Jan-04	30-Jan-11	BALLOON	0.00%
John F. & Karen W. Wilson Trustees or Successor Trustees of the Wilson Joint Trust dated November 24, 1998	349,400	349,400	4-Dec-01	1-Jan-12	QUARTERLY	6.50%
Roger Pietron and Susan Fish	160,000	40,000	9-Dec-02	1-Feb-06	ANNUAL	4.75%
Township of Franklin	207,422	82,838	17-Dec-92	01-Jan-12	ANNUAL	2.00%
Earl & Mary Ann Casper	36,000	27,000	22-Aug-01	22-Aug-08	ANNUAL	7.50%
OPEN SPACE CONSERVANCY, INC	2,000,000	2,000,000	24-Dec-04	23-Jun-07	BALLOON	5.05%
Signature Bank	4,500,000	4,500,000	20-Dec-04	21-Dec-11	BALLOON	Variable ⁸
BANK OF AMERICA	300,000	20,000	31-Oct-00	31-Oct-05	MONTHLY	Variable ³
Dr. Philemon T. Marvell & Rhonda Marvell	1,200,000	1,200,000	24-Jan-05	24-Jan-06	BALLOON	4.00%
Darby Edwards Connor, Trustee Under Paragraph VIII of the Will of Everett C. Edwards	36,000	4,000	1-Feb-98	1-Feb-07	ANNUAL	8.00%
William H. Willis	215,000	215,000	1-Sep-04	1-Sep-08	ANNUAL	3.00%
W. Blake Pefan	600,000	120,000	29-Sep-00	31-Jan-06	ANNUAL	11.00%
Block Island Land Trust	450,000	254,472	1-Apr-03	1-Apr-13	ANNUAL	6.00%
Robert N. McCurdy	1,737,000	1,737,000	27-Dec-01	27-Dec-06	BALLOON	5.00%
State of Utah	345,600	233,150	15-Mar-01	1-Apr-22	ANNUAL	Variable ⁴
Lincoln Trust Co, Fbo Nemitz & Hauer	88,500	57,100	7-Nov-01	1-Nov-11	ANNUAL	0.00%
State of Utah	352,800	238,008	15-Mar-01	1-Apr-22	ANNUAL	Variable ⁴
State of Utah	95,445	64,390	15-Mar-01	1-Apr-22	ANNUAL	Variable ⁴
SunTrust	6,300,000	6,223,941	25-Mar-02	25-Mar-07	BALLOON	Variable ⁴
Virginia Resources Authority	2,890,173	2,890,173	15-Jun-04	12-Dec-06	BALLOON	1.00%
Robert H. Dreibach	60,000	60,000	22-Mar-01	On Demand	ON DEMAND	0.00%
BROKEN ANVIL RANCH	91,000	91,000	7-Dec-04	6-Dec-06	ANNUAL	0.00%
Rocky Mtn Sheep Co	440,000	155,972	1-Apr-99	14-Apr-07	ANNUAL	9.00%
The Gordon E. & Betty Moore Foundation	10,000,000	10,000,000	26-Sep-02	26-Sep-08	BALLOON	Variable ⁴
JONATHAN COOPER OPER RSV	50,000	50,000	June 97	ON DEMAND	ON DEMAND	0.00%
Dorthea Hamington	10,000	10,000	23-May-05	On Demand	ON DEMAND	0.00%
ROBERT H. DREISBACH	30,000	30,000	27-Sep-82	On Demand	ON DEMAND	0.00%
ROBERT H. DREISBACH	60,000	60,000	21-Mar-85	On Demand	ON DEMAND	0.00%
Colorado Taxalbe Rev. Bonds-Series 2002B-1 through Series 2002B-2	100,000,000	97,150,000	N/A	31-Jul-32	MATURITY	Variable ¹⁰
Colorado Taxable Rev. Bonds-Series 2003A-1 through Series 2003A-4	200,000,000	193,400,000	N/A	31-Jul-33	MATURITY	Variable ¹¹
Total		\$358,130,742				

(Loans and mortgages on land held for conservation collateralized by the land payable in monthly installments including interest ranging from 0% to 11% final payments are due at various dates through 2022)

¹ Eurodollar Daily Floating Rate plus 50 percent

² LIBOR + 1%

³ 1 month LIBOR plus 50%

⁴ PRIME RATE

⁵ ONE MONTH LIBOR + 300%

⁶ 3% or 1+1 LIBOR (whichever lesser) changes Jan 1

⁷ TNC is guarantor for Forest Society of Maine

⁸ Lessor of LIBOR plus margin or Prime less margin

⁹ Prime less 1.25%

¹⁰ Variable Interest Rates 3.30% for Series 2002B-1 and 3.40% for Series 2002B-2 at 6/30/2005

¹¹ Variable Interest Rates 3.24% at 6/30/2005

THE NATURE CONSERVANCY
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STATEMENT 19
FORM 990, PART IV LINE 65- OTHER LIABILITIES

	Beginning of Year	End of Year
Other Accrued Exp/Liabil	\$17,418,060	\$29,108,690
Accrued actuarial liability	105,446,710	109,585,023
Other Liabilities (eg deposits by others)	6,877,074	6,373,086
Accrued Vacation liability	8,021,686	7,802,275
 Total	 <u>\$137,763,530</u>	 <u>\$152,869,074</u>

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STATEMENT 20
FORM 990, PART IV-A LINE a(4)-REVENUE RECONCILIATION

Line (4) - Other adjustments to revenue

Merchandise inventory - cost of goods sold	\$243,618
Direct Fundraising expenses for special events & activities	330,295
Valuation Gain on of Tradelands	442,775
Unrealized Gain/(Loss) on STM/TNC LLC	(1,681)
Rental Related Expenses	612,604
Other S-Corp and Partnership Related Rental Expenses	<u>453,360</u>
 Total	<u><u>\$2,080,971</u></u>

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STATEMENT 21
FORM 990, PART IV-B LINE b(4)-EXPENSE RECONCILIATION

Line (4) - Other adjustments to expenses

Merchandise inventory - cost of goods sold	\$243,618
Direct Fundraising expenses for special events & activities	330,295
Rental Related Expenses	612,604
Other S-Corp and Partnership Related Rental Expenses	<u>453,359</u>
 Total	<u><u>\$1,639,876</u></u>

THE NATURE CONSERVANCY
 FORM 990
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STATEMENT 22
 FORM 990, PART V

Name and Address	Title	Average Hours Per Week Devoted to Position	Compensation	Contributions to Employee Benefit Plans and Deferred Compensation	Expense Account and Other Allowances (Primarily Group Term Life)
Steven J McCormick*	President & CEO	35+	\$371,539	\$22,295	\$1,499
Stephen C Howell	Chief Financial Officer	35+	212,657	22,439	676
Stephanie K Meeks	Chief Administrative Officer	35+	237,692	21,554	486
Michael Andrews	Chief Operations Officer	35+	235,106	19,725	2,066
Philip Tabas	General Counsel	35+	178,269	14,971	1,564
TOTAL			\$1,235,263	\$100,984	\$6,291

Address for All Above
 4245 N Fairfax Drive, Arlington, VA 22203

* Mr McCormick's compensation
 includes a base salary of
 \$296,539 and additional salary of
 \$75,000 to defray housing costs

THE NATURE CONSERVANCY'S
 BOARD OF DIRECTORS**
 2004-2005

Joel E Cohen	James C Morgan
A D Correll, Jr	John P Morgndge, Vice Chair
Gordon Crawford, Treasurer	William W Murdoch
Carol E Dinkins	Henry M Paulson, Jr , Chair
Anthony P Grassi	Leigh H Perkins, Jr , Vice Chair
Harry Groome	Jan V Portman, Secretary
Roberto Hernandez-Ramirez	John P Sall
Frances C James	Christine M Scott
Philip J James, Vice Chair	Georgia Welles
Steven J McCormick, President and CEO	Shirley A Young
Roger Milliken, Jr	Catherine G Abbott (Part Year)
Alfred R Berkeley III (Part Year)	Edward E Crutchfield (Part Year)
Edward N Dayton (Part Year)	E Linn Draper, Jr (Part Year)
John W Fitzpatrick (Part Year)	Christopher H Foreman, Jr (Part Year)
William L Horton (Part Year)	Glenn C Janss (Part Year)
Yolanda Kakabadse N (Part Year)	Meredith Meiling (Part Year)
Daniel M Neidich (Part Year)	Joseph W Prueher (Part Year)
John F Smith, Jr (Part Year)	Douglas W Walker (Part Year)
Joy B Zedler (Part Year)	

**With the exception of the President and CEO no compensation, contributions, expense accounts, or other allowances were received by any members of the Board of Directors. All are part-time volunteers with a mailing address of

The Nature Conservancy
 4245 N Fairfax Drive
 Arlington, VA 22203

THE NATURE CONSERVANCY
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STATEMENT 23
FORM 990, PART VI, Line 77

See the attached resolution approving the Amendment and Restatement of the Corporate Bylaws of the Nature Conservancy, as well as, a complete copy of the Nature Conservancy Bylaws.

**SUMMARY OF SUBSTANTIVE
CHANGES TO POLICIES AND PROCEDURES
FY 05**

***Tax Deductions for Contribution of Land by Members of the Board* (adopted 9/30/04)**

The Conservancy's policy states that no member of the Board of Directors, and no organization that is a Directors-related entity (as defined under the Conflict of Interest standard operating procedure), may take a charitable contribution income tax deduction for any gift of land to the Conservancy unless the transaction has been subjected to strict scrutiny. The objectives of such strict scrutiny will be to ensure that legitimate conservation purposes are served by the transaction, that there is independent economic substantiation of value for the transaction, that any real or perceived conflicts of interest are disclosed, and that any issues of public perception are addressed.

***Roles and Minimum Standards for Governing The Nature Conservancy* (adopted 9/30/04)**

This policy spells out the governing principles of The Nature Conservancy. Specifically, it makes clear that the Conservancy is governed as a single, tax-exempt 501(c)(3) organization by a worldwide, volunteer Board of Directors and is managed from its worldwide office in Arlington, Virginia. Because the Conservancy is organized as a single organization rather than as separate local legal entities, ultimate responsibility for the operation of The Nature Conservancy lies with its Board of Directors. Although the Board of Directors cannot delegate its broad legal and fiduciary responsibilities, it does delegate responsibility for day-to-day operations to the president and chief executive officer, who in turn delegates responsibilities to his or her management team.

***Employee Gifts* (adopted 6/10/05)**

Makes clear that the Conservancy reports as taxable income all cash gifts and non-cash gifts received by employees from the Conservancy that are readily convertible to cash (such as gift certificates), regardless of the monetary value of the gift. The Conservancy also reports other non-cash gifts or benefits (other than standard employee benefits) of \$100 or more in value that are received by an employee from the Conservancy.

***Employee/Independent Contractor Designations* (adopted 6/10/05)**

This new procedure sets forth the requirements and steps that must be taken in determining whether a worker should be classified as an employee or independent contractor

Notes Payable (adopted 6/10/05)

Establishes internal approval requirements prior to borrowing money on behalf of the Conservancy to ensure appropriate terms and monitoring are in place. The approval of the CFO or his/her designee is required.

Trade Land Gifts Administration (adopted 6/10/05)

Centralizes the authority and process under which the Conservancy will manage trade land acceptance, administration, and disposition.

Delegation of Authority from the Board of Governors (adopted 6/10/05)

The Board expanded existing policy to provide for delegation of non-real estate authority to the President and his/her designees. The existing policy was also changed to increase the level of Presidential Real Estate Authority from \$2 million to \$10 million

Compliance with U.S. Foreign Corrupt Practices Act and Other Anti-Bribery Laws (adopted 6/10/05)

Prohibits Conservancy officers, directors, and full-time and part-time employees and trustees from paying, promising, or authorizing any bribe, kickback, or other thing of value to any "foreign official," directly or indirectly through a third party, to secure any contract, concession, or other favorable treatment for the Conservancy. It also determines that all third parties representing the Conservancy in interactions with "foreign officials" as defined by the FCPA, such as consultants, agents, representatives, grantees and independent contractors and sub-contractors, shall agree in writing to follow all applicable portions of this policy

Conservation Easements (adopted 6/10/05)

Existing procedures (concerning conservation easement baseline reporting and amendment of conservation easements) were consolidated and expanded to cover the following three new topics

1. **Monitoring Compliance with Conservation Easements and Other Deed Restrictions.** Clarifies that each operating unit is responsible for monitoring compliance with the terms of all conservation easements and sets forth the procedures for the monitoring (generally monitoring frequency of no less than once annually and in no cases less than once every three years) and documentation.
2. **Enforcement of Conservation Easements and Deed Restrictions.** Sets forth specific steps that must be taken if a violation of an easement is reported including the establishment of an enforcement team, procedures for review, and formal enforcement requirements.
3. **Transfer of Conservation Interests to Conservation Agencies and Organizations.** Sets forth the due diligence that must be undertaken by an operating unit prior to transferring a conservation interest (land or an easement) to another conservation agency or organization (including funding source, mission/exempt status of transferee, treatment of stewardship funding, and deed restrictions).

Tax Compliance (adopted 4/7/05)

Requires that conservation land transactions to which the Conservancy is a party must be structured and implemented in a manner that promotes compliance by all parties with the spirit and letter of all applicable laws, including federal, state and local tax laws.

Grants of Funds by The Nature Conservancy (adopted 6/10/05)

Sets forth due diligence requirements to be followed by the Conservancy prior to making a grant including that the grant be made solely for purposes that advance the Conservancy's mission and tax exempt purposes, that the organization meets appropriate legal, capacity, and financial accountability standards, ensuring that the grant is pursuant to a written agreement; and that implementation standards and oversight of the grant are properly exercised and documented

Granting Exceptions to Policy Established by the Board (adopted 9/30/04)

Policies are adopted by a resolution of the Board of Directors and cover issues of critical institutional importance and apply to all staff. This policy clarifies that only the Board can adopt, change or make exceptions to policies. It also spells out the requirements and process for reviewing requests for policy exceptions

**RESOLUTION
APPROVING THE AMENDMENT AND RESTATEMENT
OF THE CORPORATE BYLAWS OF THE NATURE CONSERVANCY**

WHEREAS, The Nature Conservancy (“TNC” or “Conservancy”) is a nonprofit corporation organized and existing under the laws of the District of Columbia, and is committed to the highest standards of corporate and nonprofit governance; and

WHEREAS, a working group composed of members of TNC’s Board of Governors has undertaken a review of its governance structure and procedures and has developed a proposed new structure for the Board; and

WHEREAS, the full Board reviewed the proposed structure during its meeting of March 1, 2005, and determined that said proposed structure would enhance the Board’s ability to strengthen the governance and oversight of the Conservancy; and

WHEREAS, certain actions that are necessary and appropriate to effectuate the proposed new Board structure require the amendment and restatement of TNC’s Bylaws; and

WHEREAS, two-thirds of the members of the Board of Governors currently in office, voting in person or by proxy duly executed in writing, upon written notice at least ten days prior to a meeting held for that purpose, have approved the amendment and restatement of said Bylaws;

NOW, THEREFORE BE IT RESOLVED THAT, the Board of Governors of The Nature Conservancy hereby adopts a resolution approving the amendment and restatement of the corporate Bylaws of The Nature Conservancy, a nonprofit corporation organized and existing under the laws of the District of Columbia, as attached hereto as Exhibit A and incorporated herein by this reference.

APPROVED BY THE BOARD OF GOVERNORS - APRIL 25, 2005

EXHIBIT A

The Nature Conservancy BYLAWS

As Amended and Restated April 25, 2005

Section 1

NAME

The name of this corporation is The Nature Conservancy ("TNC"). TNC is a nonprofit corporation organized and existing under the laws of the District of Columbia.

Section 2

PURPOSES

The Nature Conservancy is organized, and shall be operated, exclusively for educational, scientific and charitable purposes as may qualify it for tax exempt status under section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law). More specifically, the mission of TNC is to preserve plants, animals, and natural communities that represent the diversity of life on Earth by protecting the lands and waters they need to survive.

Section 3

MEMBERSHIP

(a) Eligibility. Any responsible individual or organization approving of the objectives of TNC shall be eligible for membership. The dues for members shall be determined by such procedures as may be established by the Board.

(b) Classes. TNC shall have the following classes of members: honorary, life, annual, and corporate. The qualifications of each class shall be determined from time to time by the Board.

(c) Duration. Honorary and life members, who are eighteen years or more of age, shall hold membership for life and annual members and corporate members shall hold membership for periods of one year, in accordance with procedures to be established by the Board.

Section 4

BOARD OF DIRECTORS

(a) Composition. The Board of Directors shall consist of not less than nine nor more than twenty-one members, including the President, as determined by the Board. The members shall be chosen, insofar as possible, to represent the varied interests and areas of expertise and competency that are of concern to TNC.

(b) Functions. The Board of Directors shall be responsible for all business of TNC and shall determine matters of policy. The Board may also make rules and regulations governing the establishment and operation of affiliated units of TNC.

(c) Terms. Members of the Board shall be elected for terms not to exceed three years. No member shall serve more than three consecutive three-year terms, except under the following circumstances:

(i) An incoming member who has been elected to fill a vacant position on the Board may serve until the date of the next annual meeting, and, if then reelected, will be eligible to serve three additional full three-year terms

(ii) At the election of the Board, an outgoing Chair of the Board who has completed his or her third consecutive term as a Board member, and whose service on the Board would otherwise expire, may serve an additional one-year term as a member of the Board;

(iii) The President's term on the Board shall be coterminous with his or her service as President of TNC.

(d) Leave of Absence. A member of the Board of Directors may, at the direction of the Board of Directors, take a leave of absence of up to one year, said leave not to be charged against the member's term of office.

Section 5

COMMITTEES; SUB-COMMITTEES, ADVISORY COUNCILS

(a) Executive Committee. There shall be an Executive Committee which shall consist of the elective officers, the President and the chairs of any standing committees of the Board of Directors. Action taken at any meeting of the Executive Committee will be reported no later than the next scheduled meeting of the Board of Directors. The Executive Committee shall have and may exercise when the Board of Directors is not in session all the powers of the Board that may be lawfully delegated, provided that the Committee shall not make final determinations of policy.

(b) Standing Committees. The standing committees of The Nature Conservancy shall be the committees as established by these Bylaws. There shall be three standing committees: a Governance, Nominating and Human Resources Committee, an Audit Committee, and a Finance Committee. The chair and the members of each standing committee shall be appointed by the Chair of the Board of Directors. It is contemplated that the Chair of the Board, although not obligated to do so, will appoint the Treasurer to serve as the chair of the Finance Committee. The responsibilities of each standing committee shall be set forth in a committee charter which shall be reviewed from time to time by the Board and revised, as appropriate.

(i) The Governance, Nominating and Human Resources Committee shall present recommendations for elective officers and Directors to the Board of Directors and shall consult with the Chair of the Board with respect to the process by which members of the Board are assigned to committees. The Committee shall assist the Board of Directors by monitoring the overall management and governance structures of the organization, by evaluating senior executive performance and compensation and by overseeing policies regarding Board composition and performance.

(ii) The Audit Committee shall assist the Board of Directors in its oversight and monitoring the Conservancy's systems of internal controls and risk mitigation, in ensuring compliance with legal and ethical standards and in selecting and hiring of the internal and independent auditors.

(iii) The Finance Committee shall assist the Board of Directors in its oversight responsibilities relating to fiscal management of organization-wide financial assets

(c) Other Committees, Sub-Committees, and Advisory Councils. The Board may establish by resolution such other committees, sub-committees, and advisory councils as it deems appropriate.

(d) The President shall not serve on any committee other than the Executive Committee.

Section 6 OFFICERS

(a) Titles and Terms of Elective Officers. The elective officers of TNC shall be a Chair of the Board, not more than three Vice-Chairs, a Secretary and a Treasurer, who shall be elected for terms not to exceed three years.

(b) Titles and Terms of Appointive Officers. The appointive officers of TNC shall be a President, an Assistant Treasurer, and such number of Vice-Presidents and Assistant Secretaries as the Board may determine, who shall be appointed for one-year terms to be automatically renewed every year unless the Board determines otherwise.

(c) President. The President shall be the Chief Executive Officer of TNC and shall report to and be a member of the Board of Directors. He or she will be responsible for providing broad leadership and direction to the organization and for arranging meetings of the Board. Major responsibilities will include providing the Board of Directors with periodic reports on the condition of the organization and on external developments which can influence TNC's future, and providing consistent progress towards achievement of the organization's vision, mission, and financial objectives. The President will establish and maintain management systems needed to ensure and report on the implementation of Board established policies. The President will serve as the chief spokesperson for the organization and represent it to appropriate outside groups.

(d) Chair of the Board. The Chair of the Board shall be the senior officer of TNC and shall have general responsibility for the functioning of TNC between meetings of the Board of Directors or the Executive Committee. He or she shall preside at meetings of TNC's Board of Directors and the Executive Committee.

(e) Vice Chair of the Board. The Vice Chair of the Board shall exercise the functions of the Chair in his or her absence. If there is more than one Vice Chair, they shall, in consultation with one another, determine the manner in which those functions shall be carried out.

(f) Secretary. The Secretary shall be responsible for the keeping of minutes of all meetings of the Board of Directors and Executive Committee, and for the performance of all duties normally pertaining to the Office of Secretary.

(g) Treasurer. The Treasurer shall be responsible for advising the Board of Directors and the Executive Committee on fiscal matters.

(h) Assistant Secretaries and Assistant Treasurer. The Assistant Secretaries and the Assistant Treasurer are employees of TNC who are appointed to their offices by the Board in accordance with these bylaws. The duties of the Assistant Secretaries and the duties of the Assistant Treasurer shall include exercising the functions of the Secretary and the Treasurer, respectively, in their absence.

Section 7 MEETINGS

(a) Frequency. There shall be an annual meeting of the Board of Directors at the call of the Chair of the Board or the President. The Board shall hold no fewer than four in-person meetings annually. Other meetings of the Board of Directors or of the Executive Committee may be held, in person or telephonically, at the call of the Chair of the Board or the President. The Chair of the Board or the President shall also call meetings of the Board or of the Executive Committee when requested in writing by a quorum of the Board of Directors or by a quorum of the Executive Committee. Meetings of any other committee of the Board may be held at the call of the Chair of that committee.

(b) Notice. Reasonable notice shall be given of meetings of the Board of Directors or any of its committees.

(c) Quorums. One-third of the Board of Directors shall constitute a quorum for the transaction of business of the Board. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business by such committee. In the absence of a quorum at a duly called meeting, a lesser number may adjourn the meeting from time to time until a quorum shall be present.

(d) Proxies. The Board of Directors may make provision for the use of proxies to vote on any question which may come before any meeting of the Board or any of its committees which proxies shall be used to meet the requirements for a quorum.

(e) Special Provision. The Executive Committee and any other committees established by the Board may transact business at a meeting, by a telephone conference call, fax, e-mail, or by any other method of communication in accordance with standard business practices.

(f) Emergency Provision. At the call of the Chair or President, the Board of Directors may transact business without a meeting, provided that any such actions taken shall be with the prior written consent of all the members of the Board of Directors.

Section 8 NOMINATIONS AND ELECTIONS

(a) Nominations. Prior to the annual meeting of the Board, the Governance, Nominating and Human Resources Committee shall present to the Board nominations for membership to the Board of Directors and elective officers thereof to be acted upon at the annual meeting. All nominations shall be included in the notice of the meeting. The consent of the nominee shall be obtained before his or her name is presented.

(b) Election. Election shall be by a majority of votes cast by the Board of Directors. The Board may make provision for the casting of votes by mail, phone, fax, e-mail, or other methods of communication in accordance with standard business practices.

(c) Vacated or Empty Positions. The Board of Directors may appoint a person to fill any vacated or empty positions among the elective officers or members at large of the Board of Directors. A person so appointed shall serve until the next annual meeting.

Section 9 FISCAL POLICIES

(a) Fiscal Year. The fiscal year for all business transactions of TNC shall be from July 1 of one year through June 30 of the following year.

(b) Disbursements. Disbursements shall be made only in accordance with a specific authorization or a general budget approved by the Board of Directors and on such terms, including appropriate provisions for bonds, as may be established by the Board.

(c) Audits. There shall be an annual audit of TNC by an independent certified public accountant. The independent auditor shall be appointed annually by the Board upon the recommendation of the Audit Committee, and shall report to the Audit Committee. The fees for the independent auditor shall be set by the Audit Committee. No less frequently than every five years, the Audit Committee shall recommend whether a new independent auditor should be selected; if the then-current auditor is retained, a new lead partner or officer shall be selected. The Board of Directors, upon the recommendation of the Audit Committee, may direct the audit of offices, programs and activities of TNC at such times and in such a manner as it may specify.

Section 10

INDEMNIFICATION

Any Board member or other person who performs services for the corporation at the request of TNC and who does not receive compensation other than reimbursement of expenses shall be immune from civil liability to the extent provided by applicable law.

Each director, governor, or officer of TNC shall discharge his or her respective duties in compliance with the standards of the law of the District of Columbia, including, without limitation: (a) in good faith; (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (c) in a manner such director, governor or officer reasonably believes to be in the best interests of the corporation, as determined by TNC.

TNC shall, to the fullest extent now or hereafter permitted by law, indemnify any director, governor, chapter trustee, international or domestic advisory board or advisory council member, officer, or employee, or former director, governor, chapter trustee, international or domestic advisory board or advisory council member, officer, employee, or any person who may have served at its express request as a director, governor, trustee, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against liability (including but not limited to judgments, fines, amounts paid in settlement, attorneys' fees, and related expenses) incurred in the performance of such duties or service, or incurred while acting in such capacity or arising out of his or her status as such, provided that person acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of TNC, as determined by TNC, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that such conduct was unlawful or fraudulent. TNC shall also indemnify directors and officers as required pursuant to applicable law.

TNC shall have the right to select attorneys and to approve any settlements or legal expenses incurred in connection with any suit, action or proceeding to which this indemnification applies.

Section 11

AMENDMENTS

These bylaws may be amended by two-thirds vote of the members of the Board of Directors in office, upon written notice at least ten days prior to any meeting of the Board of Directors

THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 24
FORM 990, PART VI, LINE 80b

Related Organizations Include

	Exempt	Non-Exempt
Conservation Farms&Ranches-Merced, Inc	X	
Montark, Inc	X	
P T Putri Naga Komodo, LLC	X	
Sustainable Forest Resources of PNG-US LLC & Subsidiary	X	
Woodland Development Company, LLC	X	
Adirondack Land Trust (501c3)	X	
Albany Pine Bush Commission	X	
Conservation Farms&Ranches (Staten Island, CA) (501c3)	X	
Fundación The Nature Conservancy of Panama	X	
Invasive Plant Council of NY State (501c3)	X	
The Nature Conservancy Action Fund (501c4)	X	
The Nature Conservancy do Brasil	X	
The Nature Conservancy Limited (Australia)	X	
The Nature Conservancy of Japan	X	
The Nature Conservancy of Venezuela	X	
The Nature Conservancy of Connecticut *	X	
The Nature Conservancy of Massachusetts *	X	
The Nature Conservancy of Montana *	X	
The Nature Conservancy of Nebraska *	X	
The Nature Conservancy of New Hampshire *	X	
The Nature Conservancy of New Mexico *	X	
The Nature Conservancy of Pine Tree State (ME) *	X	
The Nature Conservancy of Rhode Island *	X	
The Nature Conservancy of Texas *	X	
The Nature Conservancy of Wisconsin *	X	
The Nature Conservancy San Rafael Ranch Inc (501c2)	X	
Wilton Wildlife Preserve & Park (501c3)	X	
Ecological Trust Fund of Panama	X	

* These ten controlled corporate entities have been established for business and legal reasons which assist the Conservancy in accomplishing its corporate goals in various states in the United States. For example, several of these entities were established to own and manage land where such a step was made necessary to comply with state law. Each of these organizations has been incorporated as a charitable organization with goals and objectives identical or quite similar to those of the Nature Conservancy. All of their activities are carried out in the name of the Nature Conservancy.

THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

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STATEMENT 25
FORM 990, PART VI, LINE 90a

FEDERAL FOOTNOTES

The states listed below are where TNC files charitable registrations and a copy of the 990 has to be submitted with the charitable registrations

Alabama	North Carolina
Alaska	North Dakota
Arkansas	Ohio
Arizona	Oklahoma
Connecticut	Oregon
Florida	Pennsylvania
Georgia	South Carolina
Illinois	Tennessee
Kansas	Utah
Kentucky	Virginia
Louisiana	Washington
Maryland	West Virginia
Massachusetts	Wisconsin
Michigan	
Minnesota	
Mississippi	
New Hampshire	
New Jersey	
New Mexico	
New York	

THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 26
FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

Row	Description
93a	ACTIVITY FEES - The Conservancy derives revenues from fees paid by a variety of activities associated with meetings and educational conferences on Conservancy property, which are related to the Conservancy's purpose to promote conservation and proper use of natural resources. The Conservancy also receives mitigation fees which is used to aid conservation
93b	CONTRACT FEES - The Conservancy provides information, data, and consulting related to biological conservation science, and protected areas design and management to private organizations. This information assists these organizations in planning, implementing, and managing Conservancy programs which furthers the exempt purpose goals of the Conservancy
93c	LAND SALES TO GOVT AND OTHERS - The Conservancy derives revenues from the sale of land to federal and local governments for use by these as parklands and other recreational and natural preserves in the interest of preservation, protection, and conservation of natural habitat
93g	FEES AND CONTRACTS FROM GOVERNMENT AGENCIES - The Conservancy provided information, data, and consulting related to biological conservation science and protected areas design and management to various government agencies
102	SALE OF INVENTORY - The Conservancy derives revenues from the sale of low cost merchandise and memorabilia containing the Conservancy's logo which further promotes the educational goals of the Conservancy
103b	MISCELLANEOUS INCOME - During the course of operations, the Conservancy derives revenues from various sources which support its fundamental exempt purpose of preserving, protecting, conserving, and managing natural habitat, and educating the public about these matters

THE NATURE CONSERVANCY
FORM 990
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STATEMENT 27

Part IX Information Regarding Taxable Subsidiary Corporations, Partnerships and Disregarded Entities

Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets of entity
SUSTAINABLE FOREST RESOURCES OF PNG-US, LLC & Subsidiary c/o The Nature Conservancy 1116 Smith Street Honolulu, HI 96817 EIN 52-2065275	100%	Created to manage a sustainable forestry program	N/A ¹	N/A ¹
MONTARK, INC c/o American Express Tax & Business Services, Inc 1185 Avenue of Americas New York NY 10036-2802 EIN 13-3386301	100%	Holds a conservation restriction on mineral rights deeded to USFWS	0	0
CONSERVATION FARMS AND RANCHES-MERCED, INC 201 Mission St, 4th floor San Francisco, CA 94105 EIN 94-2705692	100%	Maintenance of restoration projects & management of lands in California	-800	3,247,424
SOLDIER CREEK PRESERVE, INC 23 E Brundage St #15 Sheridan, WY 82801 EIN 83-0180913	100%	Holds title to conservation real estate in Wyoming	-254 136	0
BEAR MOUNTAIN LODGE, INC P O Box 1163 Silver City, NM 88062	100%	Inactive	0	0
P T PUTRI NAGA KOMODO LLC Wisma Kemang 3rd Floor, Jl Kemang Raya Selatan 1 Jakarta 12560, Indonesia	100%	Collaborative management of Komodo National Park	-456	230,829
WOODLAND DEVELOPMENT COMPANY, LLC 100 Federal Street, MA DE 10019B Boston, MA 02110 EIN 55-0807256	100%	Holds title to conservation real estate in Chile	1 299 629	3,049,142

¹ This entity is in the process of being dissolved and no separate accounting of its income or assets is available

**THE NATURE CONSERVANCY
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005**

53-0242652

**STATEMENT 28
FORM 990 SCHEDULE A, PART I (COLUMN E)**

Expense Account and Other Allowances consist of Group Term Life for all individuals listed. The amounts for Joseph Keenan and David M. Cleary also include expatriation allowances for the current year as well as other reimbursements and imputed income related to their international assignments for the years 2002, 2003 and 2004.

THE NATURE CONSERVANCY
FORM 990
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YEAR ENDED JUNE 30, 2005

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STATEMENT 29
FORM 990 - SCHEDULE A, PART III - EXPLANATION FOR LINE 2c

Mr. Alfred R. Berkeley III (former TNC board member) is a director of Kintera Inc Carol/Trevelyan Strategy Group (CTSG) was acquired by Kintera in April 2004 CTSG entered into the following transaction with The Nature Conservancy

The Nature Conservancy has entered into a consulting agreement under which CTSG will recommend web fundraising strategies to TNC

Mr. Berkeley did not participate in this transaction in any way

Mr. Roberto Hernandez-Ramirez (TNC Board member) is the Chairman of Banco Nacional de Mexico (Banamex) Banamex is one of the largest Mexican banks which has many locations throughout Mexico as well as internet banking Banamex entered into the following transaction with The Nature Conservancy

The Nature Conservancy's Mexico program has used Banamex to provide its banking services for over eight years These bank accounts were established long before Mr. Hernandez joined the Board. Currently, the Conservancy has three bank accounts (Mexico City, Merida, and Hermosillo) Banamex offers competitive banking prices and the cost for the Conservancy to change banks would be time consuming and expensive

Mr. Hernandez-Ramirez will not receive any materially significant personal benefit or direct profit from the Conservancy's three bank accounts and did not participate in this transaction in any way

Ms. Christine M. Scott (TNC Board Member)

Acceptance of a donation of stock from Jim Scott, who is the spouse of TNC Board Member, Christine M. Scott, (the donation of stock is from an entity controlled by Jim Scott and the Scott Family) and the subsequent sale of the stock at fair market value to First Interstate Bank System, Inc., a closely-held, but publicly regulated corporation in which members of the Scott Family have significant ownership interests (Jim Scott is the Vice President)

Ms. Scott owns no shares in the entity or corporation

The Nature Conservancy
FORM 990
ADDITIONAL STATEMENTS
YEAR ENDED JUNE 30, 2005

53-0242652

STATEMENT 30
FORM 990, SCHEDULE A, PART VI-B

Lobbying Activity by Nonelecting Public Charities

The Nature Conservancy is a conservation organization that acquires and protects environmentally significant land, conducts scientific research, and educates the public about the importance of conservation. In support of this mission, The Nature Conservancy devoted less than .65% of its exempt purpose expenditures to lobbying on legislation during fiscal year 2005.

The Nature Conservancy engaged in limited advocacy activities at the federal, state, local, and international levels. At the federal level, The Nature Conservancy attempted to influence policy in the following major issue areas: seeking increased appropriations for federal land and water management agencies (Department of Interior, Department of Agriculture, Department of Defense, Council on Environmental Quality, Army Corp of Engineers, Bureau of Reclamation, Office of Management and Budget, and National Oceanic and Atmospheric Administration); strengthening natural resource conservation laws and policies, including the Transportation Equity Act: A Legacy for Users, Water Resources Development Act, Farm Bill, Endangered Species Act, Estuary Restoration Act, and American Outdoors Act; securing federal tax incentives for conservation, and other related issues. At the state level, The Nature Conservancy through its state chapters participated in advocacy activities relating to funding for state land acquisition and stewardship programs, ballot measures to support open space conservation, state tax credits to encourage conservation activities, state land use reform, invasive species legislation, state forest health legislation, water resources development, purchase of development rights and easement programs, and other related issues. At the local level, The Nature Conservancy supported regional conservation programs and several open space bond measures. At the international level, The Nature Conservancy expressed views on policies addressing climate change, natural forest restoration and funding for international conservation programs (Neotropical Migratory Bird Conservation Improvement Act, Foreign Affairs Authorization Act, US Forest Service international appropriations, and Climate Stewardship Act), and other related issues.

In support of these policy objectives, a small number of Nature Conservancy employees and volunteers spent time communicating directly with legislative officials and their staff and sending emails, mailings and newsletters to organization members and members of the general public. A tiny fraction of the thousands of hours volunteers donated to The Nature Conservancy involved attempts to influence legislation. The organization made a limited number of grants to other organizations to support specific legislative initiatives, sponsored media advertisements, and participated in lobbying events and coalition meetings.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ►
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.

Type or print	Name of Exempt Organization The Nature Conservancy	Employer Identification number 53 0242652
File by the extended due date for filing the return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 4245 N. Fairfax Drive, Suite 100	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. Arlington, VA 22203	

Check type of return to be filed (File a separate application for each return):

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

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ► **Hank Hall, Director of Tax Services**
Telephone No. ► (**703**) **841-7485** FAX No. ► (**703**) **527-0213**
- 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) **N/A** 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 is for.

4 I request an additional 3-month extension of time until **May 15**, 20 **06**

5 For calendar year **2004**, or other tax year beginning **July 1**, 20 **04**, and ending **June 30**, 20 **05**

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

7 State in detail why you need the extension **Additional time is required to gather the information necessary to file a complete and accurate return.**

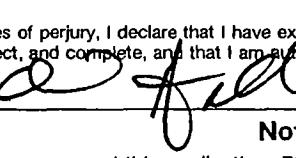
8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions **\$ N/A**

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 **\$ N/A**

c **Balance Due.** Subtract line 8b from line 8a. 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. **\$ N/A**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► 

Title ► Director of Tax Services

Date ► **2/15/04**

Notice to Applicant—To Be Completed by the IRS

We have approved this application. Please attach this form to the organization's return.

We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

Other

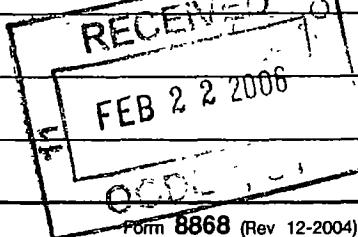
Director

By

Date

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name _____
	Number and street (include suite, room, or apt. no.) or a P.O. box number _____
	City or town, province or state, and country (including postal or ZIP code) _____



**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.

Type or print	Name of Exempt Organization The Nature Conservancy	Employer identification number 53 0242652
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. 4245 N. Fairfax Drive, Suite 100	
	City, town or post office, state, and ZIP code. For a foreign address, see Instructions. Arlington, VA 22203	

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

<input checked="" 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 type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► **Hank Hall, Director of Tax Services**

Telephone No. ► (**703**) **841-7485** FAX No. ► (**703**) **527-0213**

- 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) **N/A**. 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 **February 15**, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► calendar year 20 . . . or
 ► tax year beginning **July 1**, 2004, and ending **June 30**, 2005.

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

3a 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 \$ **None**

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 \$ **None**

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 \$ **None**

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.