EXTENSION ATTACHED

Form **990-PF**
Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

**or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation**
**Note:** *The organization may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

**2003**

**For calendar year 2003, or tax year beginning** , **2003, and ending**

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

**Use the IRS label. Otherwise, print or type. See Specific Instructions.**

Name of organization
THE LESLIE H. WEXNER CHARITABLE FUND

**A Employer identification number**
31-1318013

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite
c/o George V. Delson Assoc., 110 E. 59th St.

**B** Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
New York, NY 10022

**C** If exemption application is pending, check here ▶

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

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

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

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

**I** Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 106,580,098

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

**Part I Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions) )*

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc , received (attach schedule) . Check ▶ [ ] if the foundation is **not** required to attach Sch B | 75,730,818 | | | |
| | 2 Distributions from split-interest trusts | | | | |
| | 3 Interest on savings and temporary cash investments | 468,650 | 468,650 | | |
| | 4 Dividends and interest from securities | 258,694 | 258,694 | | |
| | 5a Gross rents | | | | |
| | b (Net rental income or (loss) _____) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -1,088 | | | |
| | b Gross sales price for all assets on line 6a | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0 | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10 a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) Stmt 1 | -24,478 | 0 | | |
| | 12 **Total.** Add lines 1 through 11 | 76,432,596 | 727,344 | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) | | | | |
| | c Other professional fees (attach schedule) | 65,888 | 40,888 | | 25,000 |
| | 17 Interest | 23,478 | 23,478 | | |
| | 18 Taxes (attach schedule) (see page 13 of the instructions) | 23,747 | 8,473 | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) Statement 2 | 5,583 | 5,039 | | 544 |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 118,696 | 77,878 | | 25,544 |
| | 25 Contributions, gifts, grants paid | 31,942,170 | | | 31,942,170 |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 32,060,866 | 77,878 | | 31,967,714 |
| | 27 Subtract line 26 from line 12. | | | | |
| | a **Excess of revenue over expenses and disbursements** | 44,371,730 | | | |
| | b **Net investment income** (if negative, enter -0-) | | 649,466 | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| | | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 367 | 2,007 | 2,007 |
| | 2 Savings and temporary cash investments | 52,357,887 | 59,028,499 | 59,028,499 |
| | 3 Accounts receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | | |
| | 7 Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10 a Investments - U S and state government obligations (attach schedule) | | | |
| | b Investments - corporate stock (attach schedule) | | 12,652,505 | 14,580,000 |
| | c Investments - corporate bonds (attach schedule) | 234,835 | 81,411 | 81,411 |
| | 11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule) | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) | 3,601,672 | 28,802,068 | 32,888,181 |
| | 14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule) | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 **Total assets** (to be completed by all filers - see page 16 of the instructions Also, see page 1, item I) | 56,194,761 | 100,566,490 | 106,580,098 |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | | | |
| Net Assets or Fund Balances | **Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐** | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 **Total net assets or fund balances** (see page 17 of the instructions) | 56,194,761 | 100,566,490 | |
| | 31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions) | 56,194,761 | 100,566,490 | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 56,194,761 |
| 2 | Enter amount from Part I, line 27a | 2 | 44,371,730 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 100,566,491 |
| 5 | Decreases not included in line 2 (itemize) ▶ Rounding | 5 | 1 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 100,566,490 |

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

| | (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo , day, yr.) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1a | From K-1 | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | -1,088 |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | -1,088 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . . | 3 | |

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 17 of the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|---|---|---|---|
| 2002 | 16,191,259 | 28,784,470 | .562499 |
| 2001 | 546,886 | 581,871 | .939874 |
| 2000 | 205 | 34,852 | .005882 |
| 1999 | 230 | 36 | 6.388889 |
| 1998 | 185 | 69 | 2.681159 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) . . . . . | 2 | 10.578303 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . . | 3 | 2.115660 |
| 4 | Enter the net value of noncharitable-use assets for 2003 from Part X, line 5 . . . . . | 4 | 67,881,974 |
| 5 | Multiply line 4 by line 3 . . . . . | 5 | 143,615,177 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) . . . . . | 6 | 6,495 |
| 7 | Add lines 5 and 6 . . . . . | 7 | 143,621,672 |
| 8 | Enter qualifying distributions from Part XII, line 4 . . . . . | 8 | 31,967,714 |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 17

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of the instructions)**

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter. _____ (attach copy of ruling letter if necessary - see instructions) | | |
| b | Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | 1 | 12,989 |
| c | All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | |
| 3 | Add lines 1 and 2 | 3 | 12,989 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 12,989 |
| 6 | Credits/Payments. | | |
| a | 2003 estimated tax payments and 2002 overpayment credited to 2003 — 6a: 12,000 | | |
| b | Exempt foreign organizations - tax withheld at source — 6b: | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 20,000 | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 32,000 |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 19,011 |
| 11 | Enter the amount of line 10 to be **Credited to 2004 estimated tax** ▶ 19,011 **Refunded** ▶ | 11 | |

**Part VII-A Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1 a | During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 18 of the instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities* | | | |
| c | Did the organization file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the organization ▶ $ _____ (2) On organization managers ▶ $ _____ | | | |
| e | Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ $ _____ | | | |
| 2 | Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities* | 2 | | X |
| 3 | Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4 a | Did the organization have unrelated business gross income of $1,000 or more during the year? | 4a | X | |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | X | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | X | |
| 8 a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Ohio | | | |
| b | If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* | 8b | X | |
| 9 | Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV on page 25)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |
| 11 | Did the organization comply with the public inspection requirements for its annual returns and exemption application? | 11 | X | |
| | Web site address ▶ | | | |
| 12 | The books are in care of ▶ George V. Delson Associates Telephone no ▶ 212-909-9680 Located at ▶ 110 East 59th Street, New York, NY ZIP+4 ▶ 10022 | | | |
| 13 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 13 | | | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 a | During the year did the organization (either directly or indirectly). | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? | 1b | N | A |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| a | At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? | ☐ Yes ☒ No | | |
| | If "Yes," list the years ▶ _____, _____, _____, _____ | | | |
| b | Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 19 of the instructions ) | 2b | N | A |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____ | | | |
| 3 a | Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | |
| b | If "Yes," did it have excess business holdings in 2003 as a result of **(1)** any purchase by the organization or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2003 )* | 3b | N | A |
| 4 a | Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2003? | 4b | | X |
| 5 a | During the year did the organization pay or incur any amount to: | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| | (4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? | ☐ Yes ☒ No | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| b | If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | 5b | N | A |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☐ No | | |
| | *If "Yes," attach the statement required by Regulations section 53 4945-5(d)* | | | |
| 6 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, on a personal benefit contract? | 6b | N | A |
| | *If you answered "Yes" to 6b, also file Form 8870* | | | |

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| Leslie H. Wexner<br>c/o Delson Asso.,110 E. 59th St.,NY | President<br>1 Hour | 0 | N/A | N/A |
| Jeffrey E. Epstein<br>6100 Red Hook Qtrs, St. Thomas, VI | Vice Pres<br>1 Hour | 0 | N/A | N/A |
| Abigail S. Wexner<br>6525 West Campus Oval, New Albany, OH | Treasurer<br>1 Hour | 0 | N/A | N/A |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 of the instructions). If none, enter "NONE."

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

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

3 Five highest-paid independent contractors for professional services - (see page 20 of the instructions). If none, enter "NONE."

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

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

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B Summary of Program-Related Investments** (see page 21 of the instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 | |
| 2 | |
| All other program-related investments See page 21 of the instructions | |
| 3 | |
| **Total.** Add lines 1 through 3 ▶ | |

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 21 of the instructions.)

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes· | | |
| a | Average monthly fair market value of securities | 1a | 7,485,842 |
| b | Average of monthly cash balances | 1b | 55,694,380 |
| c | Fair market value of all other assets (see page 22 of the instructions) | 1c | 5,735,488 |
| d | **Total** (add lines 1a, b, and c) | 1d | 68,915,710 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0 |
| 3 | Subtract line 2 from line 1d | 3 | 68,915,710 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions) | 4 | 1,033,736 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 67,881,974 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 3,394,099 |

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | | 1 | 3,394,099 |
| 2a | Tax on investment income for 2003 from Part VI, line 5 | 2a | 12,989 | | |
| b | Income tax for 2003. (This does not include the tax from Part VI.) | 2b | 0 | | |
| c | Add lines 2a and 2b | | | 2c | 12,989 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 3,381,110 |
| 4a | Recoveries of amounts treated as qualifying distributions | 4a | | | |
| b | Income distributions from section 4947(a)(2) trusts | 4b | | | |
| c | Add lines 4a and 4b | | | 4c | 0 |
| 5 | Add lines 3 and 4c | | | 5 | 3,381,110 |
| 6 | Deduction from distributable amount (see page 23 of the instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 3,381,110 |

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

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 31,967,714 |
| b | Program-related investments - Total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 31,967,714 |
| 5 | Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions) | 5 | 0 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 31,967,714 |

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

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

| | (a) Corpus | (b) Years prior to 2002 | (c) 2002 | (d) 2003 |
|---|---|---|---|---|
| 1 Distributable amount for 2003 from Part XI, line 7 | | | | 3,381,110 |
| 2 Undistributed income, if any, as of the end of 2002 | | | | |
| a Enter amount for 2002 only | | | 0 | |
| b Total for prior years _____, _____, _____ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2003 | | | | |
| a From 1998 | | | | |
| b From 1999 | | | | |
| c From 2000 | | | | |
| d From 2001 517,883 | | | | |
| e From 2002 14,752,035 | | | | |
| f **Total** of lines 3a through e | 15,269,918 | | | |
| 4 Qualifying distributions for 2003 from Part XII, line 4 ▶ $ 31,967,714 | | | | |
| a Applied to 2002, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required - see page 24 of the instructions) | | 0 | | |
| c Treated as distributions out of corpus (Election required - see page 24 of the instructions) | 0 | | | |
| d Applied to 2003 distributable amount | | | | 3,381,110 |
| e Remaining amount distributed out of corpus | 28,586,604 | | | |
| 5 Excess distributions carryover applied to 2003 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | 0 | | | |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 | 43,856,522 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0 | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0 | | |
| d Subtract line 6c from line 6b. Taxable amount - see page 24 of the instructions | | 0 | | |
| e Undistributed income for 2002 Subtract line 4a from line 2a Taxable amount - see page 24 of the instructions | | | 0 | |
| f Undistributed income for 2003 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004 | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions) | 0 | | | |
| 8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions) | 0 | | | |
| 9 **Excess distributions carryover to 2004.** Subtract lines 7 and 8 from line 6a | 43,856,522 | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 1999 | | | | |
| b Excess from 2000 | | | | |
| c Excess from 2001 517,883 | | | | |
| d Excess from 2002 14,752,035 | | | | |
| e Excess from 2003 28,586,604 | | | | |

## Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2003 | (b) 2002 | (c) 2001 | (d) 2000 | (e) Total |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon<br>a "Assets" alternative test - enter<br>(1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter<br>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

## Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year - see page 25 of the instructions.)

**1 Information Regarding Foundation Managers:**

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

Leslie H. Wexner

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

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

Check here ▶ [X] if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds

If the organization makes gifts, grants, etc (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year*<br>Statement 6 | | | | |
| **Total** . . . . . ▶ **3a** | | | | 31,942,170 |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . ▶ **3b** | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See page 26 of the instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue. | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 468,650 | |
| 4 Dividends and interest from securities | | | 14 | 258,694 | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 727,344 | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 727,344 |

(See worksheet in line 13 instructions on page 26 to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 26 of the instructions ) |
|---|---|
| | N/A |

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting organization to a noncharitable exempt organization of. | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |
| | | | |
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| | | | |

2 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 |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than tax

Signature of officer or trustee

Paid Preparer's Use Only

Preparer's signature

Firm's name (or yours if self-employed), address, and ZIP code

George V. Delson Ass
110 East 59th Street
New York, NY 10022

[redacted]

**Schedule B** (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

# Schedule of Contributors

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

OMB No 1545-0047

**2003**

**Name of organization**

THE LESLIE H. WEXNER CHARITABLE FUND

**Employer identification number**

31-1318013

**Organization type** (check one)

| Filers of: | Section: |
|---|---|
| Form 990 or 990-EZ | ☐ 501(c)( ) (enter number) organization |
| | ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | ☐ 527 political organization |
| Form 990-PF | ☒ 501(c)(3) exempt private foundation |
| | ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | ☐ 501(c)(3) taxable private foundation |

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

**General Rule -**

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

**Special Rules -**

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

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

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

**Caution:** *Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they* ***must*** *check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).*

Name of organization: THE LESLIE H. WEXNER CHARITABLE FUND

Employer identification number: 31-1318013

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

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | Leslie H. Wexner<br>c/o George V. Delson Associates<br>110 E. 59th St., New York, NY 10022 | 75,730,818 | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |

**THE LESLIE H. WEXNER CHARITABLE FUND**
**EIN 31-1318013**
**FORM 990-PF - Y/E 12/31/03**

**STATEMENT 1**

**Part I, Line 11**
**Other Income**

| | |
|---|---|
| K-1 Entity - Hyperion Partners | (24,478) |
| Total | (24,478) |

**STATEMENT 2**

**Part I, Line 23**
**Other Expenses**

| | |
|---|---|
| K-1 Entity - Hyperion Partners | 5,039 |
| Filing Fees | 535 |
| Sundry | 9 |
| Total | 5,583 |

**STATEMENT 3**

**Part II, Line 10(b)**
**Investments - Corporate Stock**

| | Book Value | Fair Market Value |
|---|---|---|
| Freddie Mac Common | 12,652,505 | 14,580,000 |

**STATEMENT 4**

**Part II, Line 10(c)**
**Investments - Corporate Bonds**

| | Book Value | Fair Market Value |
|---|---|---|
| USMC | 81,411 | 81,411 |

**THE LESLIE H. WEXNER CHARITABLE FUND**
**EIN 31-1318013**
**FORM 990-PF - Y/E 12/31/03**

**STATEMENT 5**

**Part II, Line 13**
**Other Investments**

| | Book Value | Fair Market Value |
|---|---|---|
| Hyperion Partners II LP | 21,993,068 | 24,700,407 |
| Perry Partners | 638,244 | 638,244 |
| GS Capital Partners (Asia) | 3,350,394 | 3,370,577 |
| GS Capital Partners II | 2,820,362 | 4,178,953 |
| | 28,802,068 | 32,888,181 |

**THE LESLIE H. WEXNER CHARITABLE FUND**
**EIN 31-1318013**
**FORM 990-PF - Y/E 12/31/03**

**Part XV, Line 3(a)**
**Contributions Paid**

| Name | Amount | Purpose |
|---|---|---|
| UJA Federation of New York | 300,000 | Unrestricted |
| Harvard University | 698,954 | Unrestricted |
| The Ohio State University | 100,000 | Unrestricted |
| The Ohio State University | 129,247 | Unrestricted |
| Birthright Israel North America | 500,000 | Unrestricted |
| Harvard University | 698,954 | Unrestricted |
| American Friends of Tel Aviv | 25,000 | Unrestricted |
| Columbus Jewish Day School | 100,000 | Unrestricted |
| United Way of Central Ohio | 275,000 | Unrestricted |
| Wexner Heritage Village | 833,333 | Unrestricted |
| Stefanie's Champions | 25,000 | Unrestricted |
| Foundation for Jewish Camping | 100,000 | Unrestricted |
| Wexner Foundation | 5,000,000 | Unrestricted |
| Columbus Jewish Federation | 1,500,000 | Unrestricted |
| United Way New Albany | 100,000 | Unrestricted |
| Birthright Israel North America | 500,000 | Unrestricted |
| Harvard University | 525,000 | Unrestricted |
| United Way New Albany | 200,000 | Unrestricted |
| Wexner Heritage Village | 100,000 | Unrestricted |
| Columbus Jewish Day School | 100,000 | Unrestricted |
| Leo Yassenoff Jewish Community Center | 116,666 | Unrestricted |
| United Way New Albany | 100,000 | Unrestricted |
| Celebration For Life | 100,000 | Unrestricted |
| Harvard University | 525,000 | Unrestricted |
| Hillel-OSU Wexner Jewish Student Center | 150,000 | Unrestricted |
| Main Street Synagogue | 25,000 | Unrestricted |
| Columbus Jewish Federation | 1,500,000 | Unrestricted |
| Hillel, The Foundation for Jewish Campus Life | 50,000 | Unrestricted |
| United Way New Albany | 150,000 | Unrestricted |
| New Albany Community | 275,000 | Unrestricted |

**THE LESLIE H. WEXNER CHARITABLE FUND**
**EIN 31-1318013**
**FORM 990-PF - Y/E 12/31/03**

**Part XV, Line 3(a)**
**Contributions Paid**

| Name | Amount | Purpose |
|---|---|---|
| United Way New Albany | 115,000 | Unrestricted |
| Wexner Foundation | 5,000,000 | Unrestricted |
| Foundation for Jewish Camping | 100,000 | Unrestricted |
| United Way New Albany | 85,000 | Unrestricted |
| Harvard University | 525,000 | Unrestricted |
| The Partnership for Excellence in Jewish Education | 300,000 | Unrestricted |
| Couq Foundation | 10,000,000 | Unrestricted |
| The Columbus Academy | 1,000,000 | Unrestricted |
| United Way New Albany | 15,000 | Unrestricted |
| From Hyperion Partners K-1 | 16 | Unrestricted |
| Total | 31,942,170 | |

# GRANT AGREEMENT

**AGREEMENT**, made as of the 20th day of May, 2003, by and between The Leslie H. Wexner Charitable Fund, a non-stock, not-for-profit Delaware corporation ("Grantor"), and The Wexner Foundation, an Ohio not-for-profit corporation (the "Grantee").

## WITNESSETH:

**WHEREAS,** two of the three directors of the Grantor comprise the entire Board of Trustees of the Grantee and, as a result, the Grantor has full knowledge of, and has had access to, all information and documents that would ordinarily be available to Grantor through a pre-grant inquiry of the Grantee, including, without limitation, information and documents verifying the Grantee's status as an exempt organization, qualified under 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), as well as information and documents regarding the identity, prior history and experience of the Grantee and its managers, the manner in which the Grantee has been managed to date and the current policies of the Grantee;

**WHEREAS,** the Grantee represents to the Grantor that the Grantee's status as an exempt organization, qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has not been revoked;

**WHEREAS,** the Grantor desires to make a grant to the Grantee, for the purpose of furthering the Grantee's exempt purposes, and the Grantee desires to receive such grant from the Grantor; and

**WHEREAS,** the Grantor and the Grantee desire to set forth the terms and conditions upon which the Grantor is making the grant to the Grantee, including inter alia, the parties' obligations under the "expenditure responsibility" provisions contained in the Code and the regulations promulgated thereunder;

**NOW, THEREFORE,** in consideration of the foregoing premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Making of Grant. The Grantor shall transfer to the Grantee the sum of Five Million ($5,000,000) Dollars (the "Grant"), upon the execution of this Grant Agreement by the parties hereto. For the purposes of this Agreement, the term "Grant" shall include any earnings of the Grantee attributable to the Grant.

2. Purpose of Grant. The purpose of the Grant is to further the Grantee's exempt purposes to strengthen Jewish life and enhance and improve professional Jewish leadership. The Grant may not be used for any other purpose.

3. Terms of the Grant. The Grantee agrees as follows:

(a) to repay to the Grantor any portion of the Grant which is not used as provided herein;

(b) to submit full and complete annual reports on the manner in which the funds are spent and the progress made in accomplishing the purposes of the Grant;

(c) to maintain records of receipts and expenditures and to make its books and records available to the Grantor at reasonable times; and

(d) not to use any of the Grant;

(i) to carry on propaganda, or otherwise attempt to influence legislation (within the meaning of Section 4945(d)(1) of the Code);

(ii) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the Code);

(iii) to make any grant which does not comply with the individual grant requirements of Section 4945(d)(3) of the code or the organization grant requirements of Section 4945(d)(4) of the Code; or

(iv) to undertake any activity for any noncharitable purpose (i.e., a purpose not specified in Section 170(c)(2)(B) of the Code).

4. Additional Covenants of the Grantee.

(a) The Grantee shall provide to the Grantor any and all information, documents and reports required to satisfy the "expenditure responsibility" requirements of Sections 4945(d) and (h) of the Code and the corresponding Treasury Regulations promulgated thereunder (including, but not limited to, Treas. Reg. Sec. 53.4945-5). In the event of any changes in the laws and regulations governing expenditure responsibility with respect to the Grant, the Grantee agrees to comply with such changes and to provide to the Grantor any additional information, documents and reports as may be required.

(b) The Grantee need not keep the Grant physically segregated from its other assets, but agrees to account for the Grant separately on its books and records.

(c) Without limiting the generality of Section 4(a) above, the Grantee agrees to maintain records of receipts and expenditures under the Grant, as well as copies of reports submitted to the Grantor, for at least four years following completion of such receipts and expenditures.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Ohio, without regard to its choice of laws doctrine.

6. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

7. Modifications. This Agreement may not be modified or amended, nor may any provisions hereof be waived, except in writing signed by the parties hereto.

8. Headings. The headings in this Agreement shall not be construed as substantive provisions and are included only for the convenience of reference.

**IN WITNESS WHEREOF,** the parties hereto have executed this Agreement effective as of the day and year first above written.

For The Leslie H. Wexner Charitable Fund

For The Wexner Foundation

# GRANT AGREEMENT

**AGREEMENT,** made as of the 2nd day of November 2003, by and between The Leslie H. Wexner Charitable Fund, a Delaware non-profit corporation (the "Grantor"), and The Wexner Foundation, an Ohio not for profit corporation (the "Grantee").

**WITNESSETH:**

**WHEREAS,** the Grantor has conducted a pre-grant inquiry, including inquiries regarding the identity, prior history and experience of the Grantee and its managers, and has given due consideration to all information available to the Grantor concerning the management and policies of the Grantee;

**WHEREAS,** the Grantee represents to the Grantor that the Grantee's status as an exempt organization, qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has not been revoked;

**WHEREAS,** the Grantor desires to make a grant to the Grantee, for the purpose of furthering the Grantee's charitable purposes, and the Grantee desires to receive such grant from the Grantor; and

**WHEREAS,** the Grantor and the Grantee desire to set forth the terms and conditions upon which the Grantor is making the grant to the Grantee, including inter alia, the parties' obligations under the "expenditure responsibility" provisions contained in the Code and the regulations promulgated thereunder,

**NOW, THEREFORE,** in consideration of the foregoing premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Making of Grant. The Grantor shall transfer to the Grantee the sum of Five Million ($5,000,000) Dollars (the "Grant") as soon as is reasonably practicable after the execution hereof. For the purposes of this Agreement, the term "Grant" shall include any earnings of the Grantee attributable to the Grant.

2. Purpose of Grant. The purpose of the Grant is to further the Grantee's charitable purposes. The Grant may not be used for any other purpose

3. Terms of the Grant. The Grantee agrees as follows:

   (a) to use the full amount of the grant as provided herein by not later than December 31, 2004 or to repay to the Grantor any portion of the Grant which is not so used by that date;

(b) For so long as any portion of the grant has neither been spent nor returned to the Grantor, to submit full and complete annual reports, by not later than November 2 of each year (commencing with November 2, 2004), on the manner in which the funds are spent and the progress made in accomplishing the purposes of the Grant;

(c) For so long as any portion of the grant has neither been spent nor returned to the Grantor, to maintain records of receipts and expenditures and to make its books and records available to the Grantor at reasonable times; and

(d) not to use any of the Grant;

(i) to carry on propaganda, or otherwise attempt to influence legislation (within the meaning of Section 4945(d)(1) of the Code);

(ii) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the Code);

(iii) to make any grant which does not comply with the individual grant requirements of Section 4945(d)(3) of the code or the organization grant requirements of Section 4945(d)(4) of the Code; or

(iv) to undertake any activity for any noncharitable purpose (i.e., a purpose not specified in Section 170(c)(2)(B) of the Code).

4. Additional Covenants of the Grantee.

(a) The Grantee shall provide to the Grantor any and all information, documents and reports required to satisfy the "expenditure responsibility" requirements of Sections 4945(d) and (h) of the Code and the corresponding Treasury Regulations promulgated thereunder (including, but not limited to, Treas. Reg. Sec. 53.4945-5). In the event of any changes in the laws and regulations governing expenditure responsibility with respect to the Grant, the Grantee agrees to comply with such changes and to provide to the Grantor any additional information, documents and reports as may be required.

(b) The Grantee need not keep the Grant physically segregated from its other assets, but agrees to account for the Grant separately on its books and records.

(c) Without limiting the generality of Section 4(a) above, the Grantee agrees to maintain records of receipts and expenditures under the Grant, as well as copies of reports submitted to the Grantor, for at least four years following completion of such receipts and expenditures.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Ohio, without regard to its choice of laws doctrine.

6. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

7. Modifications. This Agreement may not be modified or amended, nor may any provisions hereof be waived, except in writing signed by the parties hereto.

8. Headings. The headings in this Agreement shall not be construed as substantive provisions and are included only for the convenience of reference.

**IN WITNESS WHEREOF,** the parties hereto have executed this Agreement effective as of the day and year first above written.

For The Leslie H. Wexner Charitable Fund

For The Wexner Foundation

# GRANT AGREEMENT

**AGREEMENT,** made as of the 16th day of December, 2003, by and between The Leslie H. Wexner Charitable Fund, a non-stock, not-for-profit Delaware corporation ("Grantor"), and The C.O.U.Q. Foundation, Inc., a non-stock, not-for-profit Delaware corporation (the "Grantee").

## WITNESSETH:

**WHEREAS,** the Vice-President of the Grantor is also the President of the Grantee and as a result the Grantor has full knowledge of, and has had access to, all information and documents that would ordinarily be available to Grantor through a pre-grant inquiry of the Grantee, including, without limitation, information and documents verifying the Grantee's status as an exempt organization, qualified under §501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), as well as information and documents regarding the identity, prior history and experience of the Grantee and its managers, the manner in which the Grantee has been managed to date and the current policies of the Grantee;

**WHEREAS,** the Grantee represents to the Grantor that the Grantee's status as an exempt organization, qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has not been revoked;

**WHEREAS,** the Grantor desires to make a grant to the Grantee, for the purpose of furthering the Grantee's exempt purposes, and the Grantee desires to receive such grant from the Grantor; and

**WHEREAS,** the Grantor and the Grantee desire to set forth the terms and conditions upon which the Grantor is making the grant to the Grantee, including inter alia, the parties' obligations under the "expenditure responsibility" provisions contained in the Code and the regulations promulgated thereunder;

**NOW, THEREFORE,** in consideration of the foregoing premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Making of Grant. The Grantor shall transfer to the Grantee the sum of Ten Million ($10,000,000) Dollars (the "Grant"), upon the execution of this Grant Agreement by the parties hereto. For the purposes of this Agreement, the term "Grant" shall include any earnings of the Grantee attributable to the Grant.

2. Purpose of Grant. The purpose of the Grant is to further, directly or indirectly, the Grantee's exempt purposes, including, without limitation, supporting other not-for-profit organizations exempt under section 501(c)(3) of the Internal Revenue Code

and making scholarship grants to qualified individuals on an objective and non-discriminatory basis. The Grant may not be used for any other purpose.

3. Terms of the Grant. The Grantee agrees as follows:

(a) to repay to the Grantor any portion of the Grant which is not used as provided herein;

(b) to submit full and complete annual reports on the manner in which the funds are spent and the progress made in accomplishing the purposes of the Grant;

(c) to maintain records of receipts and expenditures and to make its books and records available to the Grantor at reasonable times; and

(d) not to use any of the Grant;

(i) to carry on propaganda, or otherwise attempt to influence legislation (within the meaning of Section 4945(d)(1) of the Code);

(ii) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the Code);

(iii) to make any grant which does not comply with the individual grant requirements of Section 4945(d)(3) of the code or the organization grant requirements of Section 4945(d)(4) of the Code; or

(iv) to undertake any activity for any noncharitable purpose (i.e., a purpose not specified in Section 170(c)(2)(B) of the Code).

4. Additional Covenants of the Grantee.

(a) The Grantee shall provide to the Grantor any and all information, documents and reports required to satisfy the "expenditure responsibility" requirements of Sections 4945(d) and (h) of the Code and the corresponding Treasury Regulations promulgated thereunder (including, but not limited to, Treas. Reg. Sec. 53.4945-5). In the event of any changes in the laws and regulations governing expenditure responsibility with respect to the Grant, the Grantee agrees to comply with such changes and to provide to the Grantor any additional information, documents and reports as may be required.

(b) The Grantee need not keep the Grant physically segregated from its other assets, but agrees to account for the Grant separately on its books and records.

(c) Without limiting the generality of Section 4(a) above, the Grantee agrees to maintain records of receipts and expenditures under the Grant, as well as copies of reports submitted to the Grantor, for at least four years following completion of such receipts and expenditures.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its choice of laws doctrine.

6. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

7. Modifications. This Agreement may not be modified or amended, nor may any provisions hereof be waived, except in writing signed by the parties hereto.

8. Headings. The headings in this Agreement shall not be construed as substantive provisions and are included only for the convenience of reference.

**IN WITNESS WHEREOF,** the parties hereto have executed this Agreement effective as of the day and year first above written.

/s/ JEFFREY E. EPSTEIN
For The Leslie H. Wexner
Charitable Fund

/s/ DARREN K. INDYKE
For The C.O.U.Q. Foundation, Inc.

- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** and check this box . . . . . ▶ [X]

**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 | Employer identification number |
|---|---|---|
| File by the extended due date for filing the return See instructions | THE LESLIE H. WEXNER CHARITABLE FUND | 31-1318013 |
| | Number, street, and room or suite no If a P O box, see instructions. c/o George V. Delson Associates, 110 E. 59 St. | For IRS use only |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions New York, NY 10022 | |

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

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| [ ] Form 990 | [ ] Form 990-EZ | [ ] Form 990-T (sec. 401(a) or 408(a) trust) | [ ] Form 1041-A | [ ] Form 5227 | [ ] Form 8870 | | |
| [ ] Form 990-BL | [X] Form 990-PF | [ ] Form 990-T (trust other than above) | [ ] Form 4720 | [ ] Form 6069 | | | |

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

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2004 .

5 For calendar year 2003 , or other tax year beginning _____ and ending _____

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 CERTAIN INFORMATION NECESSARY FOR THE PROPER COMPLETION OF THE RETURN IS NOT YET AVAILABLE

| | | |
|---|---|---|
| 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 . . . . . | $ 32,000 |
| 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 . . . . . | $ 32,000 |
| 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 . . . . . | $ 0 |

## 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 ▶ CPA Date ▶ 8/9/04

## 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 due date of the return for which an extension was requested

[ ] Other _____

EXTENSION APPROVED

_____ By: _____ _____

Director Date

AUG 31 2004

**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.

SUBMISSION PROCESSING, FIELD DIRECTOR, OGDEN

| Type or print | Name |
|---|---|
| | GEORGE V. DELSON ASSOCIATES |
| | Number and street (include suite, room, or apt. no.) Or a P.O. box number |
| | 110 EAST 59TH STREET |
| | City or town, province or state, and country (including postal or ZIP code) |
| | NEW YORK, NY 10022 |