

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

**2003**

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

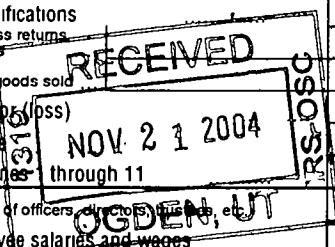
For calendar year 2003, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization <b>DICK AND BETSY DEVOS FOUNDATION</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>126 OTTAWA AVENUE NW, SUITE 500</b> City or town, state, and ZIP code <b>GRAND RAPIDS, MI 49503</b>	<b>A</b> Employer identification number 38-2902412  <b>B</b> Telephone number (616) 454-4114  <b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>  <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>15,833,931.</b> (Part I, column (c) must be on cash basis.)		
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

<b>Part I</b> Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received <small>Check <input type="checkbox"/> if the foundation is not required to attach Sch B</small>	10,024,373.		N/A	
<b>2</b> Distributions from split-interest trusts				
<b>3</b> Interest on savings and temporary cash investments	546.	546.		STATEMENT 2
<b>4</b> Dividends and interest from securities	293,629.	293,736.		STATEMENT 3
<b>5a</b> Gross rents				
<b>b</b> (Net rental income or (loss))				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	12,834.			STATEMENT 1
<b>b</b> Gross sales price for all assets on line 6a	11,971,795.			
<b>7</b> Capital gain net income (from Part IV, line 2)		10,161.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit (loss)				
<b>11</b> Other income	29,002.	21,702.		STATEMENT 4
<b>12</b> Total. Add lines 1 through 11	10,360,384.	326,145.		
<b>13</b> Compensation of officers, directors, trustees, etc.	0.	0.		0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees	1,585.	396.		1,189.
<b>c</b> Other professional fees	142,315.	35,579.		106,736.
<b>17</b> Interest	32,504.	32,504.		0.
<b>18</b> Taxes	2,823.	23.		0.
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses	24,936.	24,427.		509.
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	204,163.	92,929.		108,434.
<b>25</b> Contributions, gifts, grants paid	3,317,560.			3,317,560.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	3,521,723.	92,929.		3,425,994.
<b>27</b> Subtract line 26 from line 12				
<b>a</b> Excess of revenue over expenses and disbursements	6,838,661.			
<b>b</b> Net investment income (if negative, enter -0-)		233,216.		
<b>c</b> Adjusted net income (if negative, enter -0-)			N/A	

SCANNED NOV 29 2004 Revenue



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,520,471.	601,417.	601,417.
	3	Accounts receivable ▶	57,853.			
		Less: allowance for doubtful accounts ▶		71,046.	57,853.	40,000.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - US and state government obligations STMT 12		2,646,000.	8,978,282.	8,977,376.
	b	Investments - corporate stock STMT 13		695,004.	695,004.	6,000.
	c	Investments - corporate bonds STMT 14		128,548.	840,831.	834,805.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 15		4,430,042.	4,057,643.	5,374,333.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		9,491,111.	15,231,030.	15,833,931.	
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				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>		0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		0.	0.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		9,491,111.	15,231,030.		
30	<b>Total net assets or fund balances</b>		9,491,111.	15,231,030.		
31	<b>Total liabilities and net assets/fund balances</b>		9,491,111.	15,231,030.		

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	9,491,111.
2	Enter amount from Part I, line 27a	2	6,838,661.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	7,013.
4	Add lines 1, 2, and 3	4	16,336,785.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	1,105,755.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>15,231,030.</b>

**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			
b	SEE ATTACHED STATEMENT		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	11,971,795.	11,972,442.	12,834.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			12,834.

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	12,834.
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) If (loss), enter -0- in Part I, line 8	3	N/A

**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 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	3,685,054.	7,370,240.	.4999910
2001	3,399,138.	8,858,735.	.3837047
2000	2,684,575.	6,471,738.	.4148152
1999	1,922,420.	4,926,676.	.3902063
1998	1,809,522.	5,272,772.	.3431823

2 Total of line 1, column (d)	2	2.0318995
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	.4063799
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	7,906,162.
5 Multiply line 4 by line 3	5	3,212,905.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,332.
7 Add lines 5 and 6	7	3,215,237.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	3,425,994.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,332.
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	0.
3	Add lines 1 and 2	3	2,332.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,332.
6	Credits/Payments		
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a	7,802.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	9,802.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,470.
11	Enter the amount of line 10 to be credited to 2004 estimated tax	11	7,470. Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11	X	

1a 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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?  
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.

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the organization \$ 0. (2) On organization managers \$ 0.

3 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.

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by General Instruction T.

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?

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.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) MICHIGAN

8b 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

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)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?  
Web site address N/A

12 The books are in care of JERRY L. TUBERGEN Telephone no (616) 454-4114  
Located at 126 OTTAWA NW, SUITE 500, GRAND RAPIDS, MI ZIP+4 49503

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 N/A

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.

Table with columns for question text, Yes/No checkboxes, and a grid for Yes/No answers. Includes questions 1a through 6b regarding disqualifying activities, tax distribution, and business holdings.

**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:

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	0.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	7,902,413.
b Average of monthly cash balances	1b	124,147.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	8,026,560.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,026,560.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	120,398.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,906,162.
6 Minimum investment return. Enter 5% of line 5	6	395,308.

**Part XI Distributable Amount** (see 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	395,308.
2a Tax on investment income for 2003 from Part VI, line 5	2a	2,332.	
b Income tax for 2003 (This does not include the tax from Part VI)	2b	25.	
c Add lines 2a and 2b	2c	2,357.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	392,951.	
4a Recoveries of amounts treated as qualifying distributions	4a	0.	
b Income distributions from section 4947(a)(2) trusts	4b	0.	
c Add lines 4a and 4b	4c	0.	
5 Add lines 3 and 4c	5	392,951.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	392,951.	

**Part XII Qualifying Distributions** (see 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	3,425,994.
b Program-related investments - Total from Part IX-B	1b	0.
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	3,425,994.
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	5	2,332.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,423,662.

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 instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
<b>1</b> Distributable amount for 2003 from Part XI, line 7				392,951.
<b>2</b> Undistributed income, if any, as of the end of 2002				
<b>a</b> Enter amount for 2002 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2003.				
<b>a</b> From 1998	1,593,313.			
<b>b</b> From 1999	1,679,656.			
<b>c</b> From 2000	2,375,306.			
<b>d</b> From 2001	2,964,937.			
<b>e</b> From 2002	3,323,086.			
<b>f</b> Total of lines 3a through e	11,936,298.			
<b>4</b> Qualifying distributions for 2003 from Part XII, line 4. ▶ \$ 3,425,994.				
<b>a</b> Applied to 2002, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	3,425,994.	SEE STATEMENT 9		
<b>d</b> Applied to 2003 distributable amount				0.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a))	392,951.			392,951.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,969,341.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2002 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2003 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2004				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 1998 not applied on line 5 or line 7	1,200,362.			
<b>9</b> Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	13,768,979.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 1999	1,679,656.			
<b>b</b> Excess from 2000	2,375,306.			
<b>c</b> Excess from 2001	2,964,937.			
<b>d</b> Excess from 2002	3,323,086.			
<b>e</b> Excess from 2003	3,425,994.			



**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

SEE STATEMENT 17

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see 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  
 RICHARD AND ELISABETH DEVOS, 126 OTTAWA NW STE 500, GRAND RAPIDS, MI 49503

**b** The form in which applications should be submitted and information and materials they should include  
 LETTER OF REQUEST

**c** Any submission deadlines  
 NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 NONE

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SEE ATTACHED STATEMENT 19				3,317,560.
<b>Total</b>				<b>▶ 3a 3,317,560.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				<b>▶ 3b 0.</b>

Part XVI-A Analysis of Income-Producing Activities

Table with columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, etc.

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

Table with 2 columns: 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.



**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

Employer identification number

DICK AND BETSY DEVOS FOUNDATION

38-2902412

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).

LHA For Paperwork Reduction Act Notice, see the Instructions  
for Form 990 and Form 990-EZ

Schedule B (Form 990, 990-EZ, or 990-PF) (2003)

Name of organization

Employer identification number

DICK AND BETSY DEVOS FOUNDATION

38-2902412

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RICHARD M. JR. AND ELISABETH DEVOS 126 OTTAWA AVENUE N.W., SUITE 500 GRAND RAPIDS, MI 49503	\$ 10,024,373.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM THE NORTHERN TRUST - VARIOUS SHORT TERM	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
10,903,430.	10,902,582.	0.	0.
(F) GAIN OR LOSS	848.		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM THE NORTHERN TRUST - VARIOUS LONG TERM	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
127,569.	129,127.	0.	0.
(F) GAIN OR LOSS	-1,558.		

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	142,315.	35,579.		106,736.
TO FORM 990-PF, PG 1, LN 16C	142,315.	35,579.		106,736.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX EXPENSE	2,800.	0.		0.
FOREIGN TAX	23.	23.		0.
TO FORM 990-PF, PG 1, LN 18	2,823.	23.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

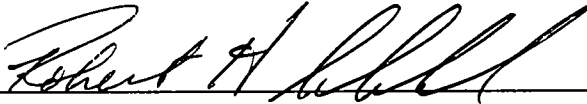
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAL FEES	4,956.	4,956.		0.
BANK FEES	423.	423.		0.
FILING FEES	20.	0.		20.
MISCELLANEOUS	242.	0.		242.
PORTFOLIO DEDUCTIONS	19,048.	19,048.		0.
POSTAGE	247.	0.		247.
TO FORM 990-PF, PG 1, LN 23	24,936.	24,427.		509.

FOOTNOTES STATEMENT 9



DICK AND BETSY DEVOS FOUNDATION  
126 OTTAWA AVENUE, N.W., SUITE 500  
GRAND RAPIDS, MI 49503  
EIN 38-2902412, FORM 990-PF  
YEAR ENDED DECEMBER 31, 2003

PART XIII - COMPUTATION OF UNDISTRIBUTED INCOME  
(ELECTION): PURSUANT TO REG. SEC. 53.4942(A)-3(D)(2)  
TAXPAYER HEREBY ELECTS TO APPLY ITS 2003 QUALIFYING  
DISTRIBUTION TO CORPUS.



SIGNATURE

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
INTEREST AND DIVIDENDS BOOK/TAX DIFFERENCE	7,013.
TOTAL TO FORM 990-PF, PART III, LINE 3	7,013.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE ON BASIS OF ASSETS SOLD	76,924.
FLOW-THROUGH INCOME BOOK/TAX DIFFERENCE	238,783.
UNREALIZED LOSS ON INVESTMENTS	790,048.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,105,755.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 12

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE AND MUNICIPAL OBLIGATIONS - SEE STATEMENT 18		X	8,978,282.	8,977,376.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			8,978,282.	8,977,376.
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,978,282.	8,977,376.

FORM 990-PF CORPORATE STOCK STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE STATEMENT 18	695,004.	6,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	695,004.	6,000.

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FORM 990-PF	CORPORATE BONDS	STATEMENT 14
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE STATEMENT 18	840,831.	834,805.
TOTAL TO FORM 990-PF, PART II, LINE 10C	840,831.	834,805.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 15
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE STATEMENT 18	4,057,643.	5,374,333.
TOTAL TO FORM 990-PF, PART II, LINE 13	4,057,643.	5,374,333.

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FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD M.DEVOS JR 126 OTTAWA AVENUE NW, SUITE 500 GRAND RAPIDS, MI 49503	PRESIDENT NOMINAL	0.	0.	0.
ELISABETH DEVOS 126 OTTAWA AVENUE NW, SUITE 500 GRAND RAPIDS, MI 49503	VICE PRESIDENT NOMINAL	0.	0.	0.
JERRY L. TUBERGEN 126 OTTAWA AVENUE NW, SUITE 500 GRAND RAPIDS, MI 49503	COO/VP/SECT. NOMINAL	0.	0.	0.
WILLIAM J. BOER 126 OTTAWA AVENUE NW, SUITE 500 GRAND RAPIDS, MI 49503	VP/ASST SECT. NOMINAL	0.	0.	0.
ROBERT H. SCHIERBEEK 126 OTTAWA AVENUE NW, SUITE 500 GRAND RAPIDS, MI 49503	TREASURER NOMINAL	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 17

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NAME OF MANAGER

RICHARD M.DEVOS JR  
ELISABETH DEVOS

**DICK and BETSY DEVOS FOUNDATION**  
**EIN 38-3035978**  
**YEAR ENDED 12/31/03**  
**FORM 990PF - PART II INVESTMENTS**

	<b>Book Value</b>	<b>Market</b>
<b><u>US AND STATE OBLIGATIONS</u></b>		
SLMA PREASSIGN 00021 4.75 04-23-2004	203,281.74	202,376.00
ABAG FIN AUTH FOR NONPROFIT CORPS CAL	600,000.00	600,000.00
AZUSA PAC UNIV CAL DUE 04/01/2028	100,000.00	100,000.00
CA STATEWIDE CMNTYS DEV AUATH MLTIFAM REVVAR	100,000.00	100,000.00
CHESTERFIELD MO INDL DEV AUTH	800,000.00	800,000.00
GAINESVILLE EYE CAP LLC VAR RT TAXABLE	100,000.00	100,000.00
KNOX CNTY TENN HLTH EDL & HSG FACS DUE 10/1/2010	180,000.00	180,000.00
LA PUB FACS AUTH VAR-TAXABLE-PENNINGTON	400,000.00	400,000.00
LIVERMORE CAL REDEV AGY MLTIFAM RE VAR DUE 11/1/40	600,000.00	600,000.00
M-S-R PUB PWR AGY CA SAN JUAN DUE 7/1/20	100,000.00	100,000.00
MEQUON WIS INDL DEV REV TAXABLE DUE 8/1/2026	95,000.00	95,000.00
MI ST HOSP FIN AUTH REV VAR DUE 3/1/2030	1,100,000.00	1,100,000.00
MINNEAPOLIS MINN MLTIFAM DUE 01/01/2033	200,000.00	200,000.00
MINNEAPOLIS TAXABLE-PENSION-MPRA	200,000.00	200,000.00
MO ST DEV FIN BRD INFRASTRUCTURE DUE 12/1/20	200,000.00	200,000.00
MS BUSINESS FIN CORP MISS INDL TAXABLE DUE 2/1/19	200,000.00	200,000.00
OLIVEHAIN MUN WTR DIST CAL WTR REV DUE 6/1/22	300,000.00	300,000.00
ONONDAGA CNTY NY INDL DEV AGY TAXABLE PUT	300,000.00	300,000.00
ORANGE CTY CAL VAR SANTN DUE 8/1/2029	500,000.00	500,000.00
ORANGE CTY CAL VAR SANTN	500,000.00	500,000.00
PITKIN NTY COLO INDL DEV PUT	500,000.00	500,000.00
TUSTIN CAL IMPT BD ACT 1915 REASSMT	1,000,000.00	1,000,000.00
TX ST TAXABLE VETS HST ASST-SER A-2 4	500,000.00	500,000.00
WILL CNTY ILL HI SCH DIST NO 204 1/1/2004	200,000.00	200,000.00
	<u>8,978,281.74</u>	<u>8,977,376.00</u>
<b><u>CORPORATE STOCK</u></b>		
ALTERRA HEALTHCARE CORP.	195,003.50	0.02
UNION ACCEPTANCE CORP.	500,000.00	6,000.00
	<u>695,003.50</u>	<u>6,000.02</u>
<b><u>CORPORATE BONDS</u></b>		
AUSTRALIA & NEW ZEELAND BKG GROUP LTD 6.25	102,358.24	100,355.00
CITIGROUP INC NOTES GLOBAL 5.7 DUE 2/6/2004	152,917.36	150,571.50
COUNTRYWIDE HOME LNS INC MEDIUM	202,786.03	203,372.00
HSEHD FIN CORP NT 8 DUE 5/9/2005 BEO	108,829.72	108,112.00
WAL-MART STORES INC NT 6.55 DUE 8/10/2004	104,937.29	103,156.00
CHASE FDG MTG LN 2003-1 DUE 12/25/2021	69,242.39	69,307.58
DAIMLERCHRYSLER N AMER HLDF CORP	99,760.25	99,930.55
	<u>840,831.28</u>	<u>834,804.63</u>
<b><u>OTHER ASSETS</u></b>		
<b><u>MUTUAL FUNDS</u></b>		
SELIGMAN NEW TECHNOLOGIES FUND	238,693.10	41,834.33
	<u>238,693.10</u>	<u>41,834.33</u>
<b><u>OTHER</u></b>		
FIFTH THIRD BANCORP	730,500.33	1,543,514.70
HANGAR 4 PARTNERS	1,000,000.00	941,043.24
MAJESTY II-IP, LP	1,000,000.00	1,144,158.00
RDV AUTO, LLC	93,500.00	219,842.60
RDV PACKAGING, LLC	994,950.00	1,483,940.55
	<u>3,818,950.33</u>	<u>5,332,499.09</u>
TOTAL OTHER ASSETS	<u>4,057,643.43</u>	<u>5,374,333.42</u>

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

<b>Recipient Name and Address</b>	<b>Relationship to Donor</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
<b>The Acton Institute For The Study of Religion and Liberty</b> 161 Ottawa Avenue NW, Suite 301 The Waters Building Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	50,000
<b>Ada Christian School</b> 6206 Ada Dr SE Grand Rapids, MI 49548	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>American Cancer Society - Great Lakes Division, Inc.</b> West Michigan Area Service Center 400 Ann NW Grand Rapids, MI 49504	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>American Center of Oriental Research</b> 6941 Adaslide Drive SE Suite B Ada, MI 49301	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>The American Council of Young Political Leaders</b> 1612 K Street NW Suite 300 Washington, DC 20006	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>American Education Reform Council</b> 2025 North Summit Ave Suite 103 Milwaukee, WI 53202	None	501(c)(3)	Unrestricted Grant to General Fund	51,000
<b>American Heart Association, Michigan Affiliate, Inc.</b> 3940 Peninsular Dr SE Suite 180 Grand Rapids, MI 49546-6107	None	501(c)(3)	Unrestricted Grant to General Fund	34,700
<b>Arthritis Foundation - West Michigan Region</b> 3226 28th St SE Suite 1 Grand Rapids, MI 49512-1643	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Arts Council of Greater Grand Rapids, Inc.</b> The Waters Building 161 Ottawa NW Suite 300 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Aspen Valley Ski &amp; Snowboard Club, Inc.</b> 845 Aspen Oak Dr Aspen, CO 81611	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Ave Maria College</b> One Ave Maria Drive Ann Arbor, MI 48106-0373	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Ave Maria School of Law</b> 3475 Plymouth Rd Ann Arbor, MI 48105	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Baptists for Life, Incorporated</b> P O Box 3158 Grand Rapids, MI 49501	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Baxter Community Center</b> 935 Baxter Grand Rapids, MI 49506-2599	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Bethany Christian Services</b> 901 Eastern Avenue NE P O Box 294 Grand Rapids, MI 49501-0294	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Blodgett Butterworth Health Care Foundation</b> 100 Michigan NE - MC 4 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	110,000
<b>Boy Scouts of America, Gerald R. Ford Council</b> 3213 Walker NW Grand Rapids, MI 49544	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Boys &amp; Girls Club of Holland</b> 435 Van Raalte Avenue Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Bright Horizons</b> PO Box 781 Jenison, MI 49428	None	501(c)(3)	Unrestricted Grant to General Fund	1,000

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Broadway Theatre Guild</b> Waters Building 161 Ottawa NW Suite 603 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Calvin College</b> 3201 Burton St SE Grand Rapids, MI 49548	None	501(c)(3)	Unrestricted Grant to General Fund	100,000
<b>Campus Crusade for Christ</b> International Headquarters 100 Lake Hart Drive Orlando, FL 32832	None	501(c)(3)	Unrestricted Grant to General Fund	1,200
<b>Catholic Human Development Outreach</b> 650 Burton St SE Grand Rapids, MI 49507-3296	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Catholic Secondary Schools</b> P O Box 327 Grand Rapids, MI 49501-0327	None	501(c)(3)	Unrestricted Grant to General Fund	2,000
<b>Catholic Social Services</b> 40 Jefferson SE Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	2,000
<b>Character Resources of Michigan</b> 6704 W Braden Rd Perry, MI 48872	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Children First America</b> PO Box 29928 Austin, TX 78755	None	501(c)(3)	Unrestricted Grant to General Fund	50,000
<b>Children's Scholarship Fund</b> 8 West 38th St , 9th Floor New York, NY 10018-6229	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>Christel House Academy, Inc.</b> 10 W Market St Suite 1990 Indianapolis, IN 46204	None	501(c)(3)	Unrestricted Grant to General Fund	250
<b>Christian Counseling Center</b> 3355 Eagle Park Drive NE, Suite 106 Grand Rapids, MI 49525-7004	None	501(c)(3)	Unrestricted Grant to General Fund	7,500
<b>Christian Learning Center</b> 2520 Eastern Avenue S E Grand Rapids, MI 49507	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Christian Reformed World Relief Committee</b> 2850 Kalamazoo Avenue SE Grand Rapids, MI 49560-0900	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Close Up Foundation</b> 711 32nd Street Grand Rapids, MI 49548	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Community Youth Connection, Inc.</b> 1118 Orren St NE Washington, D C 20002	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Compass Arts</b> 44 Grandville Ave SW Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	50,000
<b>Cornerstone University</b> 1001 East Bellline Avenue N E Grand Rapids, MI 49525-5897	None	501(c)(3)	Unrestricted Grant to General Fund	20,000
<b>Council for National Policy</b> 10329-A Democracy Lane Fairfax, VA 22030	None	501(c)(3)	Unrestricted Grant to General Fund	1,750
<b>Council of Michigan Foundations</b> One South Harbor Avenue PO Box 599, Suite 3 Grand Haven, MI 49417	None	501(c)(3)	Unrestricted Grant to General Fund	1,400

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Criminal Justice Chaplaincy</b> Park Professional Building 345 State Street SE Grand Rapids, MI 49503-4349	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Crooked Tree Arts Council, Inc.</b> 461 E Mitchell St Petoskey, MI 49770	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Cure International, Inc.</b> 701 Bosler Ave Lemoyne, PA 17043	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Davenport University</b> 415 East Fulton Street Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	9,500
<b>Dead Sea Scrolls Foundation</b> 110 S Columbia St Warsaw, IN 46580	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>Degage Ministries</b> 144 South Division Grand Rapids, MI 49503-4216	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Detroit Symphony Orchestra</b> 3663 Woodward Ave, Suite 100 Detroit, MI 48201-2444	None	501(c)(3)	Unrestricted Grant to General Fund	35,000
<b>Dwelling Place of Grand Rapids, Inc.</b> 101 Sheldon Blvd SE Suite 2 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	2,000
<b>Economic Club of Detroit</b> 333 West Fort St Suite 100 Detroit, MI 48226-3134	None	501(c)(3)	Unrestricted Grant to General Fund	120
<b>Education Freedom Fund</b> 201 Monroe NW Suite 350 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	210,000
<b>English Language Institute/ China</b> P O Box 265 San Dimas, CA 91773-9864	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Foundation for Traditional Values</b> P O Box 80108 Lansing, MI 48908-0108	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>Fringe Communications</b> 100 Grandville Ave SW Suite 100 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	110,000
<b>The Gathering</b> 601 Shelley Dr Suite 201 Tyler, TX 75701	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Gerald R. Ford Foundation</b> 303 Pearl Street NW Grand Rapids, MI 49504-5353	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Gospel Communications International</b> PO Box 455 Muskegon, MI 49443-0455	None	501(c)(3)	Unrestricted Grant to General Fund	20,000
<b>Grand Action Foundation</b> 120 Lyon Street NW Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>Grand Haven Area Community Foundation, Inc.</b> One South Harbor Ave Grand Haven, MI 49417	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Grand Rapids Area Chamber of Commerce</b> 111 Pearl Street NW Grand Rapids, MI 49502-3395	None	501(c)(3)	Unrestricted Grant to General Fund	21,000



**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Grand Rapids Art Museum</b> 155 Division North Grand Rapids, MI 49503-3154	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Grand Rapids Ballet Co.</b> 341 Ellsworth Ave SW Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Grand Rapids Children's Museum</b> 22 Sheldon Avenue N E Grand Rapids, MI 49503-3218	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Grand Rapids Christian School Association</b> 1812 Sylvan SE Grand Rapids, MI 49506	None	501(c)(3)	Unrestricted Grant to General Fund	23,000
<b>Grand Traverse Regional Community Foundation</b> 250 E Front St Suite 310 Traverse City, MI 49684	None	501(c)(3)	Unrestricted Grant to General Fund	500
<b>Grand Valley University Foundation</b> 401 W Fulton St Grand Rapids, MI 49504-6431	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Grandville Avenue Arts &amp; Humanities, Inc.</b> 644 Grandville Ave SW Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Greater Educational Opportunities Foundation</b> 1800 N Meridian St Suite 506 Indianapolis, IN 46202	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Haggai Institute</b> PO Box 13 Atlanta, GA 30370	None	501(c)(3)	Unrestricted Grant to General Fund	250,000
<b>Health Intervention Services</b> 15 Andre SE Grand Rapids, MI 49507	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>Heritage Foundation</b> 214 Massachusetts Avenue NE Washington, DC 20002-4999	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Holland Christian Schools</b> 956 Ottawa Avenue Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	11,000
<b>Holland Community Hospital Foundation</b> 854 South Washington Suite 100 Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Holland Home</b> 2100 Raybrook Avenue SE Grand Rapids, MI 49546	None	501(c)(3)	Unrestricted Grant to General Fund	1,500
<b>Holland Rescue Mission</b> 356 Fairbanks Ave Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Home Repair Services</b> 1100 S Division Grand Rapids, MI 49507	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Hope College</b> 141 East 12th Street Holland, MI 49423-9988	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>Hope Network</b> 3375 South Division Ave Suite 200 Grand Rapids, MI 49548-2157	None	501(c)(3)	Unrestricted Grant to General Fund	27,500
<b>Hope Summer Repertory Theatre</b> PO Box 9000 Holland, MI 49422-9000	None	501(c)(3)	Unrestricted Grant to General Fund	1,000

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Hospice of Holland, Inc.</b> 270 Hoover Blvd Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Hospice of Michigan in Grand Rapids</b> 1280 Ekhart NE Grand Rapids, MI 49503-1268	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Hudson Institute</b> Herman Kahn Center 5395 Emerson Way Indianapolis, IN 46226	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Hugh Michael Beahan Foundation</b> 302 Sheldon Blvd S E Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	4,440
<b>Indian River Hospital Foundation, Inc</b> 1000 38th St Vero Beach, FL 32960	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Inner City Christian Federation</b> 816 Madison SE Grand Rapids, MI 49507	None	501(c)(3)	Unrestricted Grant to General Fund	20,000
<b>James Madison Center for Free Speech</b> 1747 Pennsylvania Ave , NW, Ste 1000 Washington, DC 20006	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Jubilee Jobs, Inc.</b> 935 Baxter SE Baxter Community Center Grand Rapids, MI 49506	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Jubilee Ministries, Inc.</b> 427 Maple Ave Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Junior Achievement of the Michigan Great Lakes, Inc.</b> 3665 28th St SE Suite C Grand Rapids, MI 49512	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Juvenile Diabetes Foundation-West Michigan</b> 5075 Cascade Rd SE Grand Rapids, MI 49546	None	501(c)(3)	Unrestricted Grant to General Fund	500
<b>Kalamazoo Christian School Association</b> 2121 Stadlum Drive Kalamazoo, MI 49008-1692	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Kent County Literacy Council</b> 111 Library St NE Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Kent County Medical Society Alliance</b> 1400 Michigan Street NE Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Kids Hope USA</b> P O Box 2517 Holland, MI 49422-2517	None	501(c)(3)	Unrestricted Grant to General Fund	100,000
<b>Laura Bush Foundation for America's Libraries</b> 1201 15th St NW Suite 420 Washington, DC 20005	None	501(c)(3)	Unrestricted Grant to General Fund	100,000
<b>Little Star, Inc.</b> 155 Night Hawk Lane Aspen, CO 81611	None	501(c)(3)	Unrestricted Grant to General Fund	500,000
<b>Love and Respect Ministries, Inc.</b> 201 Monroe Ave NW, Suite 701 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	50,000
<b>Mackinac Center for Public Policy</b> 140 West Main Street P O Box 568 Midland, MI 48640	None	501(c)(3)	Unrestricted Grant to General Fund	10,000

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Maple Avenue Ministries</b> 427 South Maple Ave Holland, MI 49423	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Mars Hill Bible Church</b> 3501 Fairlanes Ave SW Grandville, MI 49418	None	501(c)(3)	Unrestricted Grant to General Fund	200,000
<b>Meet Grand Rapids</b> 140 Monroe Center NW, Suite 300 Grand Rapids, MI 49503-2893	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Mel Trotter Ministries</b> 225 Commerce SW Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Michigan Association of Public School Academies</b> 215 S Washington Square Lansing, MI 48933	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Michigan Family Forum</b> 611 South Walnut Street P O Box 15216 Lansing, MI 48901-5216	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Millbrook Christian Reformed Church</b> 3661 Poinsettia SE Grand Rapids, MI 49508-2829	None	501(c)(3)	Unrestricted Grant to General Fund	200
<b>Muskegon County Community Foundation</b> 425 Western Ave Suite 200 Washington D C 49440	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>National Constitution Center</b> 525 Arch Street Independence Mall Philadelphia, PA 19106	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>National Day of Prayer Task Force</b> P O Box 15616 Colorado Springs, CO 80935-5616	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>National Kidney Foundation of Michigan</b> 2350 South Huron Parkway 2350 South Huron Parkway Ann Arbor, MI 48104	None	501(c)(3)	Unrestricted Grant to General Fund	500
<b>National Relief Network</b> P O Box 150023 Grand Rapids, MI 49515	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>New Focus National</b> 6837 Lake Michigan Drive P O Box 351 Allendale, MI 49401	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Operation Smile</b> 220 Lyon St NW Ste 700 Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Orlando Magic Youth Foundation</b> Two Magic Place 8701 Maitland Summit Blvd Orlando, FL 32810-5915	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Partners for Christian Development</b> 2850 Kalamazoo Ave , SE Grand Rapids, MI 49560-0600	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Pathfinder Resources</b> 2303 Kalamazoo Ave SE Grand Rapids, MI 49507	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Petoskey Harbor Springs Community Foundation</b> 616 Petoskey Street Suite 100 Petoskey, MI 49770	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>The Philanthropy Roundtable</b> 1150 17th Street NW Suite 503 Washington, DC 20036	None	501(c)(3)	Unrestricted Grant to General Fund	5,000

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Pine Rest Christian Mental Health Services</b> 300 68th Street, S E PO BOX 165 Grand Rapids, MI 49501-0165	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Pine Rest Foundation</b> 300 68th Street SE P O Box 165 Grand Rapids, MI 49501-0165	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Plymouth Heights Christian Reformed Church</b> 1800 Plymouth Rd Grand Rapids, MI 49506	None	501(c)(3)	Unrestricted Grant to General Fund	500
<b>The Potter's House</b> 810 VanRaalte SW Grand Rapids, MI 49509	None	501(c)(3)	Unrestricted Grant to General Fund	325,000
<b>Pregnancy Resource Center</b> 415 Cherry SE Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	20,000
<b>Princeton University</b> 221 Nassau Hall Princeton, NJ 08544	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Prison Fellowship</b> 1856 Old Reston Ave Reston, VA 20190	None	501(c)(3)	Unrestricted Grant to General Fund	50,000
<b>Rehoboth Christian School</b> P O Box 41 Rehoboth, NM 87322-0041	None	501(c)(3)	Unrestricted Grant to General Fund	50,000
<b>Right to Life of Michigan Educational Foundation</b> 2340 Porter Street SW PO Box 901 Grand Rapids, MI 49509-0901	None	501(c)(3)	Unrestricted Grant to General Fund	15,000
<b>Russell Kirk Center for Cultural Renewal</b> P O Box 4 Mecosta, MI 49332	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Ryerson Library Foundation</b> 60 Library Plaza, NE Grand Rapids, MI 49503-3219	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Safe Haven Ministries</b> 3501 Lake Eastbrook SE Suite 335 Grand Rapids, MI 49546	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Silent Observer</b> PO Box 230321 Grand Rapids, MI 49523	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Southeastern Legal Foundation</b> 3340 Peachtree Rd , NE Suite 2515 Atlanta, GA 30328	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Southwest Michigan First Corporation</b> 348 West Michigan Ave Kalamazoo, MI 49007-3737	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Spring Hill Initiatives</b> P O Box 42 Ewart, MI 49631	None	501(c)(3)	Unrestricted Grant to General Fund	100,000
<b>St. Cecilia Music Society</b> 24 Ransom NE Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	2,000
<b>Stephen's Children Foundation</b> 2133 Chevy Chase Dr Brea, CA 92821	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>Sundance Institute</b> 8857 West Olympic Blvd #300 Beverly Hills, CA 90211	None	501(c)(3)	Unrestricted Grant to General Fund	2,500

**Dick and Betsy DeVos Foundation**  
**EIN 38-3035978**  
**Year Ended 12/31/03**  
**Form 990PF - Part XV Supplementary Information**  
**Line 3 - Grants and Contributions Paid during the Year or Approved for Future Payment**

Recipient Name and Address	Relationship to Donor	Foundation Status of Recipient	Purpose of Grant	Amount
<b>Texas Justice Foundation</b> 8122 Datapoint, Suite 812 San Antonio, TX 78229	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>True Faith Church, International</b> 8131 East Outer Drive Detroit, MI 48213	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Truth Triumphant, Inc.</b> 2457 Grand River Dr NE Grand Rapids, MI 49525	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>U.S. Sailing Association, Inc</b> P O Box 1260 15 Maritime Drive Portsmouth, RI 02871-6015	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>U.S. Sailing Foundation</b> P O Box 1260 15 Maritime Drive Portsmouth, RI 02871-6015	None	501(c)(3)	Unrestricted Grant to General Fund	10,000
<b>United Negro College Fund</b> 8260 Willow Oaks Corporate Drive P O Box 10444 Fairfax, VA 22031-4511	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>United Way - Heart of West Michigan</b> 118 Commerce SW Grand Rapids, MI 49503	None	501(c)(3)	Unrestricted Grant to General Fund	25,000
<b>University of Michigan</b> Dept of Political Science 524 S Main St Ann Arbor, MI 48104-2921	None	30VT/PUB E	Unrestricted Grant to General Fund	1,000
<b>Urban Institute for Contemporary Arts</b> 41 Sheldon Blvd SE Grand Rapids, MI 49503-4227	None	501(c)(3)	Unrestricted Grant to General Fund	2,000
<b>Volunteers In Service</b> 2303 Kalamazoo SE, Suite 200 Grand Rapids, MI 49507-1603	None	501(c)(3)	Unrestricted Grant to General Fund	1,000
<b>Wedgwood Christian Services</b> 3300 36th Street SE PO Box 88007 Grand Rapids, MI 49518-0007	None	501(c)(3)	Unrestricted Grant to General Fund	5,000
<b>Worldwide Christian Schools</b> 1009 44th St SW Suite B Grand Rapids, MI 49509-4480	None	501(c)(3)	Unrestricted Grant to General Fund	2,500
<b>Yankee Springs Township Park</b> 284 North Briggs Rd Middleville, MI 49333	None	30VT/PUB E	Unrestricted Grant to General Fund	500
<b>Young Life Greater Grand Rapids</b> 5989 Tahoe Dr SE Suite 240 Grand Rapids, MI 49546	None	501(c)(3)	Unrestricted Grant to General Fund	20,000
<b>Grand Total</b>				<u><u>3,317,560</u></u>

PROTECTIVE DISCLOSURE

Reportable Transaction Disclosure Statement

Form 8886 (Rev June 2004)

OMB No 1545-1800

Department of the Treasury Internal Revenue Service

- Attach to your tax return. See separate instructions.

Attachment Sequence No 137

Name(s) shown on return: DICK AND BETSY DEVOS FOUNDATION Identifying number: 38-2902412

Number, street, and room or suite no: 126 OTTAWA AVE NW, STE 500

City or town, state, and ZIP code: GRAND RAPIDS, MI 49503

1a Name of reportable transaction: TOTAL RETURN SWAP AND/OR CREDIT DEFAULT SWAP 1b Tax shelter registration number (11-digits) (if any)

2 Identify the type of reportable transaction. Check the box(es) that apply (see instructions).

- a [x] Listed transaction b [ ] Confidential transaction c [ ] Transaction with contractual protection d [ ] Loss transaction e [ ] Transaction with significant book-tax difference f [ ] Transaction with brief asset holding period

3 If the transaction is a "listed transaction" or substantially similar to a listed transaction, identify the listed transaction (see instructions) CONTINGENT DEFERRED SWAP, NOTICE 2002-35

DETAILS AVAILABLE UPON REQUEST

4 Enter the number of transactions reported on this form

5 If you invested in the transaction through another entity, such as a partnership, an S corporation, or a foreign corporation, identify the name and employer identification number (EIN) (if any) of that entity MAJESTY II-QP, L.P. EIN: 35-3565016 AND AQUITANIA (QP) PARTNERS, L.P. EIN: 41-2003436

6 Enter in columns (a) and (b) below, the name and address of each person to whom you paid a fee with regard to the transaction if that person promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction.

Table with 2 columns: (a) Name, (b) Address. Row 1 contains the word NONE.

**7 Facts.** Describe the facts of the transaction that relate to the expected tax benefits, including your participation in the transaction. For listed transactions identified in item 2a, also provide the complete name, address, and nature of involvement of all parties to the transaction (see instructions).

**SEE ATTACHED STATEMENT**

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**8 Expected tax benefits.** Describe the expected tax benefits, including deductions, exclusions from gross income, nonrecognition of gain, tax credits, adjustments (or the absence of adjustments) to the basis of property, etc. (see instructions for more details).

**SEE ATTACHED STATEMENT**

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**9 Estimated tax benefits.** Provide a separate estimate of the amount of each of the expected tax benefits described above for each affected tax year (including prior and future years).

**SEE ATTACHED STATEMENT**

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**Dick and Betsy DeVos Foundation**  
**38-2902412**  
**Form 8886 Statement**

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**Line 7:**

The Dick & Betsy DeVos Foundation ("Taxpayer") is a passive investor in Majesty II-QP, LP ("Majesty") which is a fund that trades in various stock, securities and related financial instruments for its own account. The regular activity and purpose of the fund is to generate a pre-tax economic return for its investors. As a passive investor the foundation does not participate in either the management or investment decisions of the fund. Majesty has entered into many of the swaps discussed below as part of this regular activity and pursuant to this same purpose. The transaction, to which Majesty is a party, is a total return and/or credit default swap that is expected to require a series of payments from Party A to Party B during the term of the transaction with a potential payment from Party B to Party A at the maturity or early termination of the contract. It is possible that Majesty could be Party A in certain transactions and Party B in other distinct transactions. The back-end payment is not described in the transaction documents as the sum of two amounts. Majesty does not believe that the swaps they engage in are substantially similar to the contingent deferred swap in Notice 2002-35. However, due to the lack of certainty fund is disclosing these transaction on a protective basis.

**Line 8:**

Taxpayer will account for the swap(s) under Reg. Section 1.446-3. It is expected that Party A will recognize swap expense during the term of the swap(s) and may recognize swap income, but only at the maturity or other termination of the swap(s).

**Line 9:**

Taxpayer invests in Majesty which has limited partners. The regular activity and purpose of Majesty is to generate a pre-tax economic rate of return. Majesty generates income and loss from its regular activity and provides relevant information to each partner for purposes of filing their respective tax return. A partner's share of any income or loss referred to on line 8 is available to be claimed on a partner's tax return.



- 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 File by the extended due date for filing the return See instructions	Name of Exempt Organization DICK AND BETSY DEVOS FOUNDATION	Employer identification number 38-2902412
	Number, street, and room or suite no. If a P.O. box, see instructions 126 OTTAWA AVENUE, N.W., SUITE 500	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. GRAND RAPIDS, MI 49503	

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     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 \_\_\_\_\_ , 20\_\_ and ending \_\_\_\_\_ , 20\_\_ .
- 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 ALL OF THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

- 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 ..... \$ 10,702.00
- 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 ..... \$ 10,702.00
- 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 ..... \$ 0.00

**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 8/1/04

**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 \_\_\_\_\_

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

► 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)

**Note: 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)

**Note: 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

<b>Type or print</b>  File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	DICK AND BETSY DEVOS FOUNDATION	38-2902412
	Number, street, and room or suite no. If a PO box, see instructions	
	126 OTTAWA AVENUE, N.W., SUITE 500	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	GRAND RAPIDS, MI 49503	

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

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

● If the organization does not have an office or place of business in the United States, check this box  ►

● If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the **whole** group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until AUGUST 16, 20 04, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 03 or
- tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

**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 \$ 10,702

**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 \$ 8,702.00

**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 \$ 2,000.00

### 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 ► 5/13/04