

The G. Unger Vetlesen Foundation

NOTES TO FINANCIAL STATEMENTS (continued)

December 31, 2007

NOTE D - GRANTS

Grants paid in 2007 were as follows:

Organization	Purpose	Amount
American-Scandinavian Foundation	General operating	\$ 10,000
Atlantic Salmon Federation	General operating	25,000
BIOS - Bermuda Institute for Ocean Sciences (formerly Bermuda Biological Station for Research)	\$100,000 for general purposes and \$100,000 for the purchase and fitting of the Institute's new vessel	200,000
Black Rock Consortium	General purposes	25,000
Cape Eleuthera School	General operating	50,000
Columbia University, Lamont- Doherty Earth Observatory	\$500,000 for general operating and \$200,000 for programs at the Climate Center	700,000
Foundation Center	Membership	2,500
Marine Biological Laboratories	\$350,000 for Center for Comparative Molecular Biology and Evolution, Marine Resources Center and veterinary services at the Marine Resources Center, \$100,000 for capital campaign and \$200,000 as prepayment of capital campaign grants for 2008 and 2009	650,000
Massachusetts Institute of Technology	Joint program on the science and policy of global climate change	100,000
National Parks Conservation Association	General operating	25,000
Oceana	"Dirty Fishing" campaign	25,000
Open Space Institute	Hudson Valley programs	10,000
Oregon State University, for College of Oceanic & Atmospheric Sciences	General operating	150,000

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NOTES TO FINANCIAL STATEMENTS (continued)

December 31, 2007

NOTE D (continued)

Organization	Purpose	Amount
Organization for Tropical Studies	General operating	\$ 75,000
Peregrine Fund	General operating	25,000
Resources for the Future	Climate Economics and Policy Program	50,000
Sailors of the Sea	Documentary on ocean acidification	25,000
Scenic Hudson	Riverfront Communities Program and/or Ecological Restoration Initiatives	100,000
Scripps Institution of Oceanography	Global change program	700,000
South Street Seaport Museum	General operating	10,000
University of Miami, Rosenstiel School of Marine and Atmospheric Science	Climate studies	150,000
University of Rhode Island, Graduate School of Oceanography	\$150,000 for general purposes and \$100,000 for the 2008 URI Honors Colloquium on Global Environmental Change	250,000
University of Texas, Institute for Geophysics	Antarctic aerogeophysical research project	150,000
University of Washington, Center of Excellence at the College of Ocean and Fishery Sciences	\$150,000 for general purposes and \$25,000 for Dr. Laidre's work on Whales in Greenland	175,000
Whitney Laboratories	General purposes	50,000
Wildlife Conservation Society, for Bronx Zoo	\$50,000 for Global Marine Program, \$50,000 for the Veterinary Sciences Program and \$50,000 for the general purposes of the Bronx Zoo	150,000
Woods Hole Oceanographic Institution	General operating	700,000
Yale University, Department of Astronomy	Professor Sofia's research on solar variability and global temperature	100,000
Total grants		<u>\$4,682,500</u>

The G. Unger Vetlesen Foundation

NOTES TO FINANCIAL STATEMENTS (continued)

December 31, 2007

NOTE D (continued)

At December 31, 2007, the Foundation had commitments to make future grants aggregating \$600,000, as follows:

Grants to be paid in 2008

<u>Organization</u>	<u>Purpose</u>	<u>Amount</u>
Massachusetts Institute of Technology	Joint program on the Science and Policy of Global Climate Change	\$ 100,000
Scenic Hudson	Riverfront Communities Program and/or Ecological Restoration Initiatives	<u>100,000</u>
Total Grants		<u>\$ 200,000</u>

Grants to be paid in 2009

<u>Organization</u>	<u>Purpose</u>	<u>Amount</u>
Massachusetts Institute of Technology	Joint program on the Science and Policy of Global Climate Change	\$ 100,000
Scenic Hudson	Riverfront Communities Program and/or Ecological Restoration Initiatives	<u>100,000</u>
Total Grants		<u>\$ 200,000</u>

Grants to be paid in 2010

<u>Organization</u>	<u>Purpose</u>	<u>Amount</u>
Marine Biological Laboratories	Building Campaign	\$ 100,000
Scenic Hudson	Riverfront Communities Program and/or Ecological Restoration Initiatives	<u>100,000</u>
Total Grants		<u>\$ 200,000</u>