

The G. Unger Vetlesen Foundation

NOTES TO FINANCIAL STATEMENTS (continued)

December 31, 2008

NOTE D - GRANTS

Grants paid in 2008 were as follows:

Organization	Purpose	Amount
American Red Cross International Response Fund	Relief for earthquake in China	\$ 50,000
American Red Cross, Relief Recovery Fund	Relief for hurricanes Ike and Gustav	150,000
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)	General operating	100,000
Black Rock Consortium	Oak Loss Research Program	50,000
Cape Eleuthera School	General operating	50,000
Columbia University, Lamont-Doherty Earth Observatory	\$320,000 for Vetlesen Prize, \$500,000 for general operating and \$200,000 for programs at the Climate Center	1,020,000
Connecticut Fund for the Environment Foundation Center	Save the Sound Program	50,000
Marine Biological Laboratories	Membership	2,500
	\$350,000 for Center for Comparative Molecular Biology and Evolution, Marine Resources Center and veterinary services at the Marine Resources Center and \$100,000 for capital campaign	450,000
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	200,000
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
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

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NOTES TO FINANCIAL STATEMENTS (continued)

December 31, 2008

NOTE D (continued)

Organization	Purpose	Amount
University of Miami, Rosenstiel School of Marine and Atmospheric Science	\$200,000 for climate studies at the Rosenstiel School of Marine and Atmospheric Science and \$750,000 for purchase of a laser ablation inductively coupled plasma mass spectrometer	\$ 950,000
University of Rhode Island, Graduate School of Oceanography	\$200,000 for general purposes and \$100,000 for the 2008 URI Honors Colloquium on Global Environmental Change	300,000
University of the South Pacific	Prof. Nunn's research on how global change affects Oceanic Islands	93,500
University of Texas, Institute for Geophysics	Antarctic aerogeophysical research project	200,000
University of Washington, Center of Excellence at the College of Ocean and Fishery Sciences	\$200,000 for general purposes and \$25,000 for Dr. Laidre's work on whales in Greenland	225,000
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>\$6,046,000</u>

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NOTES TO FINANCIAL STATEMENTS (continued)

December 31, 2008

NOTE D (continued)

At December 31, 2008, the Foundation had commitments to make future grants aggregating \$523,500, as follows:

Grants to be paid in 2009

Organization	Purpose	Amount
Columbia University, Lamont-Doherty Earth Observatory	Vetlesen Prize	\$ 30,000
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	100,000
University of South Pacific	Prof. Nunn's research on how global change affects Oceanic Islands	93,500
Yale University, Department of Astronomy	Prof. Sofia's research on solar variability and global temperature	<u>100,000</u>
Total grants		<u>\$ 423,500</u>

Grants to be paid in 2010

Organization	Purpose	Amount
Scenic Hudson	Riverfront Communities Program and/or Ecological Restoration Initiatives	\$ 100,000

NOTE E - RELATED PARTY TRANSACTIONS

Individual members of the Foundation's Board of Directors serve on the boards of directors or similar boards of a number of its grantees, including the Marine Biological Laboratories, the Lamont-Doherty Earth Observatory, and the Wildlife Conservation Society. None of the directors receive any compensation for their services as such.