See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490
Form 990-T
Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

Name of organization (Check box if name changed and see instructions.)
RAIKES FOUNDATION

C/O GRAHAM & DUNN PC - PIER 70

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.
2801 ALASKAN WAY, NO. 300

City or town, state, and ZIP code
SEATTLE, WA 98121-1128

523000

Employer identification number (Employees' trust, see instructions for Block D on page 9)
91-2173492

Unrelated business activity codes (See instructions for Block E on page 9)

E Book value of all assets at end of year 112712938.

Group exemption number (See instructions for Block E)

6 Check organization type ▶
   □ 501(c) corporation
   □ 501(c) trust
   □ 401(a) trust
   □ Other trust

M Describe the organization's primary unrelated business activity. ▶ INVESTMENT IN PASS-THROUGH ENTITY

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes □ No

J The books are in care of ▶ J.J. LEARY

Telephone number ▶ 206-343-8835

Part I  Unrelated Trade or Business Income

<table>
<thead>
<tr>
<th>(A) Income</th>
<th>(B) Expenses</th>
<th>(C) Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a Gross receipts or sales</td>
<td>1c Balance</td>
<td>1d</td>
</tr>
<tr>
<td>2 Less returns and allowances</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>3 Cost of goods sold (Schedule A, line 7)</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>4a Capital gain net income (attach Schedule D)</td>
<td>4a</td>
<td>4a</td>
</tr>
<tr>
<td>4b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)</td>
<td>4b</td>
<td>4b</td>
</tr>
<tr>
<td>4c Capital loss deduction for trusts</td>
<td>4c</td>
<td>4c</td>
</tr>
<tr>
<td>5 Income (loss) from partnerships and S corporations (attach statement)</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>6 Rent income (Schedule C)</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>7 Unrelated debt-financed income (Schedule E)</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>10 Exploited exempt activity income (Schedule I)</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>11 Advertising income (Schedule J)</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>12 Other income (See instructions; attach schedule.)</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>13 Total. Combine lines 3 through 12</td>
<td>13</td>
<td>13</td>
</tr>
</tbody>
</table>

Part II  Deductions Not Taken Elsewhere (see instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income)

| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | 14 |
| 15 Salaries and wages | 15 | 15 |
| 16 Repairs and maintenance | 16 | 16 |
| 17 Bad debts | 17 | 17 |
| 18 Interest (attach schedule) | 18 | 18 |
| 19 Taxes and licenses | 19 | 19 |
| 20 Charitable contributions (See instructions for limitation rules.) | 20 | 20 |
| 21 Depreciation (attach Form 4562) | | 21 |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22 | 22 |
| 23 Depletion | 23 | 23 |
| 24 Contributions to deferred compensation plans | 24 | 24 |
| 25 Employee benefit programs | 25 | 25 |
| 26 Excess exempt expenses (Schedule I) | 26 | 26 |
| 27 Excess readership costs (Schedule J) | 27 | 27 |
| 28 Other deductions (attach schedule) | 28 | 28 |
| 29 Total deductions. Add lines 14 through 28 | 29 | 29 |
| 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | 30 |
| 31 Net operating loss deduction (limited to the amount on line 30) | 31 | 31 |
| 32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | 32 | 32 |
| 33 Specific deduction (Generally $1,000, but see instructions for exceptions) | 33 | 33 |
| 34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | 34 | 34 |

For Privacy Act and Paperwork Reduction Act Notice, see instructions. 28

07541113 099302 8218 2008.05000 RAIKES FOUNDATION C/O GRAHAE 8218 1
Part III  Tax Computation

35  Organizations Taxable as Corporations. See instructions for tax computation.
   Controlled group members (sections 1561 and 1563) check here □. See instructions and:
   a  Enter your share of the $50,000, $25,000, and $9,925,000 taxable income brackets (in that order):
      (1) $         (2) $         (3) $         □ 35c 0
   b  Enter organization’s share of:
      (1) Additional 5% tax (not more than $11,750) $         □ 36
      (2) Additional 3% tax (not more than $100,000) $         □ 37
   c  Income tax on the amount on line 34 □ 38
36  Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
    □ Tax rate schedule or □ Schedule D (Form 1041) □ 39
37  Proxy tax. See instructions □ 40
38  Alternative minimum tax □ 41
39  Total. Add lines 37 and 38 to line 35c or 36, whichever applies □ 42

Part IV  Tax and Payments

40  a  Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) □ 43
    b  Other credits (see instructions) □ 44
    c  General business credit. Attach Form 3800 □ 45
    d  Credit for prior year minimum tax (attach Form 8801 or 8827) □ 46
    e  Total credits. Add lines 40a through 40d □ 47
41  Subtract line 40e from line 39 □ 48
42  Other taxes. Check if from: □ Form 4255 □ Form 8611 □ Form 8697 □ Form 8866 □ Other (attach schedule) □ 49
43  Total tax. Add lines 41 and 42 □ 50
44  a  Payments: A 2007 overpayment credited to 2008 □ 51
        b  2008 estimated tax payments □ 52
        c  Tax deposited with Form 8868 □ 53
        d  Foreign organizations: Tax paid or withheld at source (see instructions) □ 54
        e  Backup withholding (see instructions) □ 55
           f  Other credits and payments:
              □ Form 2439 □ Form 4136 □ Other □ 56
45  Total payments. Add lines 44a through 44f □ 57
46  Estimated tax penalty (see instructions). Check if Form 2220 is attached □ 58
47  Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed □ 59
48  Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid □ 60
49  Enter the amount of line 48 you want: Credited to 2009 estimated tax □ 61

Part V  Statements Regarding Certain Activities and Other Information (See instructions on page 18)

Yes No
1  At any time during the 2008 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here □ 62
2  During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file □ 63
3  Enter the amount of tax-exempt interest received or accrued during the tax year □ 64

Schedule A - Cost of Goods Sold. Enter method of inventory valuation □ 65

1  Inventory at beginning of year
2  Purchases
3  Cost of labor
4a  Additional section 263A costs
4b  Other costs (attach schedule)
5  Total. Add lines 1 through 4b

N/A

Yes No
6  Inventory at end of year
7  Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2
8  Do the rules of section 263A (with respect to property produced or acquired for resale) apply to
the organization? □ 66

Signature of officer
11/13/09
Title

Preparer’s signature
11/13/09
Preparer’s SSN or PTIN
00178837
Preparer’s mailing address
993 THIRD AVENUE, SUITE 2800
SEATTLE, WA 98104
Phone no. 206-302-6500

□ 29
**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instr. on pg 19)

1. **Description of property**
   - (1)
   - (2)
   - (3)
   - (4)

2. **Rent received or accrued**
   - (a) From personal property (if the percentage of rent for personal property is more than 10%, but not more than 50%)
   - (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)
   - (c) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
   - (1)
   - (2)
   - (3)
   - (4)

   **Total**
   - 0

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B)

**Schedule E - Unrelated Debt-Financed Income**

(See instructions on page 19)

1. **Description of debt-financed property**
   - (1)
   - (2)
   - (3)
   - (4)

2. **Gross income from or allocable to debt-financed property**
   - (a) Straight line depreciation (attach schedule)
   - (b) Other deductions (attach schedule)

3. **Deductions directly connected with or allocable to debt-financed property**
   - (a) Straight line depreciation (attach schedule)
   - (b) Other deductions (attach schedule)

4. **Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)**
   - (1)
   - (2)
   - (3)
   - (4)

5. **Average adjusted basis of or allocable to debt-financed property (attach schedule)**
   - %

6. **Column 4 divided by column 5**
   - %

7. **Gross income reportable (column 4 x column 6)**
   - %

8. **Allocate deductions (column 5 x total of columns 3(a) and 3(b))**

   **Enter here and on page 1, Part I, line 7, column (A)**

   **Enter here and on page 1, Part I, line 7, column (B)**

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations**

(See instructions on page 20)

1. **Name of controlled organization**
   - (1)
   - (2)
   - (3)
   - (4)

2. **Employer identification number**

3. **Net unrelated income (loss)(see instructions)**

4. **Total of specified payments made**

5. **Part of column 4 that is included in the controlling organization's gross income**

6. **Deductions directly connected with income in column 5**

**Nonexempt Controlled Organizations**

7. **Taxable income**
   - (1)
   - (2)
   - (3)
   - (4)

8. **Net unrelated income (loss) (see instructions)**

9. **Total of specified payments made**

10. **Part of column 9 that is included in the controlling organization's gross income**

11. **Deductions directly connected with income in column 10**

   **Total**
   - 0

**Add columns 5 and 10**

**Add columns 6 and 11**

**Enter here and on page 1, Part I, line 8, column (A)**

**Enter here and on page 1, Part I, line 8, column (B)**

**Totals**
   - 0

823721 03-09-09

Form 990-T (2008)
**RAIKES FOUNDATION**  
C/O GRAHAM & DUNN PC - PIER 70  
91-2173492  
**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**  
(see instructions on page 21)

<table>
<thead>
<tr>
<th>1 Description of income</th>
<th>2 Amount of income</th>
<th>3 Deductions directly connected (attach schedule)</th>
<th>4 Set-asides (attach schedule)</th>
<th>5 Total deductions and set-asides (col. 3 plus col 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>(2)</td>
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<tr>
<td>(3)</td>
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<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Enter here and on page 1, Part I, line 9, column (A).  

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**  
(see instructions on page 21)

<table>
<thead>
<tr>
<th>1 Description of exploited activity</th>
<th>2 Gross unrelated business income from trade or business</th>
<th>3 Expenses directly connected with production of unrelated business income</th>
<th>4 Net income (loss) from unrelated trade or business (column 2 minus column 3) if a gain, compute cols 5 through 7</th>
<th>5 Gross income from activity that is not unrelated business income</th>
<th>6 Expenses attributable to column 5</th>
<th>7 Excess exempt expenses (column 5 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
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<td>(2)</td>
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<td>(3)</td>
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<tr>
<td>(4)</td>
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<td></td>
</tr>
</tbody>
</table>

Enter here and on page 1, Part I, line 10, col (A).  

Totals  

**Schedule J - Advertising Income**  
(see instructions on page 21)

**Part I** Income From Periodicals Reported on a Consolidated Basis

<table>
<thead>
<tr>
<th>1 Name of periodical</th>
<th>2 Gross advertising income</th>
<th>3 Direct advertising costs</th>
<th>4 Advertising gain or loss (col. 2 minus col. 3) if a gain, compute cols 5 through 7</th>
<th>5 Circulation income</th>
<th>6 Readership costs</th>
<th>7 Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
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<tr>
<td>(3)</td>
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</tr>
<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Totals (carry to Part II, line (5))  

|                           | 0.                           | 0.                          |                                                                    |                      |                    | 0.                                                   |

**Part II** Income From Periodicals Reported on a Separate Basis  
(For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

<table>
<thead>
<tr>
<th>1 Name of periodical</th>
<th>2 Gross advertising income</th>
<th>3 Direct advertising costs</th>
<th>4 Advertising gain or loss (col. 2 minus col. 3) if a gain, compute cols 5 through 7</th>
<th>5 Circulation income</th>
<th>6 Readership costs</th>
<th>7 Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>(3)</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(5) Totals from Part I</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.</td>
</tr>
</tbody>
</table>

Enter here and on page 1, Part I, line 11, col (A).  

Totals, Part II (lines 1-5)  

|                           | 0.                           | 0.                          |                                                                    |                      |                    | 0.                                                   |

**Schedule K - Compensation of Officers, Directors, and Trustees**  
(see instructions on page 22)

<table>
<thead>
<tr>
<th>1 Name</th>
<th>2 Title</th>
<th>3 Percent of time devoted to business</th>
<th>4 Compensation attributable to unrelated business</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
</tbody>
</table>

Total. Enter here and on page 1, Part II, line 14  

|                               | 0.                           |

Form 990-T (2008)

823731  
03-09-09

07541113 099302 8218  
2008.05000 RAIKES FOUNDATION C/O GRAHAM 8218___1
<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>QUELLOS PRIVATE CAPITAL II, LP</td>
<td>&lt;6,932.&gt;</td>
</tr>
<tr>
<td>TIFF REALTY AND RESOURCES II, LLC</td>
<td>&lt;44,352.&gt;</td>
</tr>
<tr>
<td>TIFF REALTY AND RESOURCES III, LLC</td>
<td>&lt;3,457.&gt;</td>
</tr>
<tr>
<td>TIFF REALTY AND RESOURCES 2008, LLC</td>
<td>&lt;4,786.&gt;</td>
</tr>
<tr>
<td>TOTAL TO FORM 990-T, PAGE 1, LINE 5</td>
<td>&lt;59,527.&gt;</td>
</tr>
</tbody>
</table>

**RAIKES FOUNDATION C/O GRAHAM & DUNN PC -**

91-2173492

**FORM 990-T**

**INCOME (LOSS) FROM PARTNERSHIPS**

**STATEMENT 17**

07541113 099302 8218

2008.05000 RAIKES FOUNDATION C/O GRAHAM 8218 1

32 **STATEMENT(S) 17**