Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2004

For calendar year 2004, or tax year beginning APR 21, 2004, and ending DEC 31, 2004

G Check all that apply: [X] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

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

Name of organization: OMIDYAR NETWORK FUND, INC.

Number and street (or P O box number if mail is not delivered to street address): 1991 BROADWAY STREET — Room/suite: 200

City or town, state, and ZIP code: REDWOOD CITY, CA 94063

A Employer identification number: 20-1173866

B Telephone number: 650-482-2500

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 49,447,810.

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received	57,029,469.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	137,796.	137,796.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	716,280.			
	b Gross sales price for all assets on line 6a 57,745,749.				
	7 Capital gain net income (from Part IV, line 2)		57,745,749.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	57,883,545.	57,883,545.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 1	1,160,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23 STMT 6	1,160,000.	0.		0.
	25 Contributions, gifts, grants paid	8,382,276.			8,070,735.
	26 **Total expenses and disbursements.** Add lines 24 and 25	9,542,276.	0.		8,070,735.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	48,341,269.			
	b **Net investment income** (if negative, enter -0-)		57,883,545.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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		328,164.	328,164.
	2 Savings and temporary cash investments		49,049,487.	49,049,487.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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 - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 2)	0.	70,159.	70,159.
	16 **Total assets** (to be completed by all filers)	0.	49,447,810.	49,447,810.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable		311,541.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 3)	0.	795,000.	
	23 **Total liabilities** (add lines 17 through 22)	0.	1,106,541.	
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted		48,341,269.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	0.	48,341,269.	
	31 **Total liabilities and net assets/fund balances**	0.	49,447,810.	

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	0.
2 Enter amount from Part I, line 27a	2	48,341,269.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	48,341,269.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	48,341,269.

Form **990-PF** (2004)

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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	SEE STATEMENT 8	D	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	57,745,749.			57,745,749.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				57,745,749.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 57,745,749.

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))
2003			
2002			
2001			
2000			
1999			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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 ▶ ☐ and enter "N/A" on line 1				
Date of ruling letter ______ (attach copy of ruling letter if necessary-see instructions)				
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,157,671.
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	1,157,671.
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	1,157,671.
6 Credits/Payments				
a 2004 estimated tax payments and 2003 overpayment credited to 2004	6a	365,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	800,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	1,165,000.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	148.
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	7,181.
11 Enter the amount of line 10 to be **Credited to 2005 estimated tax** ▶ 0. **Refunded** ▶			11	7,181.

Part VII-A Statements Regarding Activities

		Yes	No
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?	1a		X
b 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*	1b		X
c Did the organization file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization ▶ $ 0. (2) On organization managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ $ 0.			
2 Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA			
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 4	10	X	
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?	11	X	

Web site address ▶ N/A

12 The books are in care of ▶ TIE KIM Telephone no ▶ (650) 482-2500

Located at ▶ 1991 BROADWAY #200, REDWOOD CITY, CA ZIP+4 ▶ 94063

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 13 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. | | Yes | No

1a During the year did the organization (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? STATEMENT 6 ☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | 1b | | X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004? | 1c | | X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? ☐ Yes ☒ No

If "Yes," list the years ▶ ________ , ________ , ________ , ________

b Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A | 2b | |

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ ________ , ________ , ________ , ________

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2004 as a result of **(1)** any purchase by the organization or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004)* N/A | 3b | |

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004? | 4b | | X

5a During the year did the organization pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? | 5b | | X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? STATEMENT 9 ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If you answered "Yes" to 6b, also file Form 8870

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 5		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	
Total. 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	1,800,986.
b	Average of monthly cash balances		1b	15,808,432.
c	Fair market value of all other assets		1c	69,058.
d	**Total** (add lines 1a, b, and c)		1d	17,678,476.
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	17,678,476.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	265,177.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,413,299.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD		6	606,610.

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	606,610.
2a	Tax on investment income for 2004 from Part VI, line 5	2a 1,157,671.		
b	Income tax for 2004 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,157,671.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	0.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	0.
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	0.

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	8,070,735.
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	8,070,735.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,070,735.

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 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2003				
a Enter amount for 2003 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2004				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2004 from Part XII, line 4 ▶ $ 8,070,735.				
a Applied to 2003, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2004 distributable amount				0.
e Remaining amount distributed out of corpus	8,070,735.			
5 Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,070,735.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2003 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2004 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2005				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2005.** Subtract lines 7 and 8 from line 6a	8,070,735.			
10 Analysis of line 9				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004 8,070,735.				

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 2004, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year-see page 26 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))

PIERRE M. OMIDYAR

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 ▶ [X] if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 7				8,070,735.
Total			▶ 3a	8,070,735.
b *Approved for future payment*				
SEE STATEMENT 7				311,541.
Total			▶ 3b	311,541.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	137,796.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	716,280.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		854,076.	0.

13 Total. Add line 12, columns (b), (d), and (e) .. . . . 13 854,076.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

[redacted] ying schedules and statements, and to the best of my knowledge and belief, it is true, correct, [redacted] formation of which preparer has any knowledge [redacted]

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

Schedule of Contributors

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

OMB No 1545-0047

2004

Name of organization

OMIDYAR NETWORK FUND, INC.

Employer identification number

20-1173866

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	[X] 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 boxes for both the General Rule and a Special Rule-see instructions)*

General Rule-

[X] 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 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).*

Name of organization

OMIDYAR NETWORK FUND, INC.

Employer identification number

20-1173866

Part I Contributors (See Specific Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PIERRE M OMIDYAR TRUST 720 UNIVERSITY AVE, #200 LOS GATOS, CA 95032	$ 57,029,469.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization

OMIDYAR NETWORK FUND, INC.

Employer identification number

20-1173866

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	MARKETABLE SECURITIES	$ 57,029,469.	VARIOUS

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Form **2220**

Department of the Treasury Internal Revenue Service

Underpayment of Estimated Tax by Corporations

▶ See separate instructions
▶ Attach to the corporation's tax return FORM 990-PF

OMB No 1545-0142

2004

Name	Employer identification number
OMIDYAR NETWORK FUND, INC.	20-1173866

Note: In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation Even if Form 2220 is not required, the corporation may still use it to figure the penalty In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220

Part I Reasons for Filing - Check the boxes below that apply If any boxes are checked, and line 6, below, is $500 or more, the corporation must file Form 2220, even if it does not owe a penalty

1 ☐ The corporation is using the adjusted seasonal installment method
2 ☒ The corporation is using the annualized income installment method
3 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part II Figuring the Underpayment

4 Total tax (see instructions)			4	1,157,671.
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a			
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	5b			
c Credit for Federal tax paid on fuels (see instructions)	5c			
d **Total** Add lines 5a through 5c			5d	
6 Subtract line 5d from line 4 If the result is less than $500, **do not** complete or file this form The corporation does not owe the penalty			6	1,157,671.
7 Enter the tax shown on the corporation's 2003 income tax return **Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8**			7	
8 Enter the **smaller** of line 6 or line 7 If the corporation is required to skip line 7, enter the amount from line 6			8	1,157,671.

		(a)	(b)	(c)	(d)	(e)
9 **Installment due dates.** Enter in col (a) through (d) the 15th day of the 4th (**Form 990-PF filers.** Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year **Exception** If one of your installment due dates is Sept 15, 2004, see the instructions	9	08/15/04	09/15/04	10/01/04	12/15/04	
10 **Required installments.** If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38 If the box on ln 3 (but not 1 or 2) is checked, see instructions for the amounts to enter If none of these boxes are checked, enter 25% of ln 8 above in each column	10	13,364.	13,364.	13,363.		
11 Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15	11		30,000.		335,000.	
Complete lines 12 through 18 of one column before going to the next column						
12 Enter amount, if any, from line 18 of the preceding column	12			3,272.		
13 Add lines 11 and 12	13		30,000.	3,272.		
14 Add amounts on lines 16 and 17 of the preceding column	14		13,364.			
15 Subtract line 14 from line 13 If zero or less, enter -0-	15	0.	16,636.	3,272.		
16 If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-	16		0.	0.		
17 **Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10 Then go to line 12 of the next column Otherwise, go to line 18	17	13,364.		10,091.		
18 **Overpayment** If line 10 is less than line 15, subtract line 10 from line 15 Then go to line 12 of the next column	18		3,272.			

Go to Part III on page 2 to figure the penalty Do not go to Part III if there are no entries on line 17 - no penalty is owed

Part III Figuring the Penalty

		(a)	(b)	(c)	(d)	(e)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (**Form 990-PF and Form 990-T filers**: Use 5th month instead of 3rd month)	19					
20 Number of days from due date of installment on ln 9 to the date shown on line 19	20					
21 Number of days on line 20 after 4/15/2004 and before 7/1/2004	21					
22 Underpayment on line 17 x Number of days on line 21 x 5% / 366	22	$	$	$	$	$
23 Number of days on line 20 after 6/30/2004 and before 10/1/2004	23					
24 Underpayment on line 17 x Number of days on line 23 x 4% / 366	24	$	$	$	$	$
25 Number of days on line 20 after 9/30/2004 and before 1/1/2005	25					
26 Underpayment on line 17 x Number of days on line 25 x 5% / 366	26	$	$	$	$	$
27 Number of days on line 20 after 12/31/2004 and before 4/1/2005	27		SEE	ATTACHED	WORKSHEET	
28 Underpayment on line 17 x Number of days on line 27 X 5% / 365	28	$	$	$	$	$
29 Number of days on line 20 after 3/31/2005 and before 7/1/2005	29					
30 Underpayment on line 17 x Number of days on line 29 x *% / 365	30	$	$	$	$	$
31 Number of days on line 20 after 6/30/2005 and before 10/1/2005	31					
32 Underpayment on line 17 x Number of days on line 31 x *% / 365	32	$	$	$	$	$
33 Number of days on line 20 after 9/30/2005 and before 1/1/2006	33					
34 Underpayment on line 17 x Number of days on line 33 x *% / 365	34	$	$	$	$	$
35 Number of days on line 20 after 12/31/2005 and before 2/16/2006	35					
36 Underpayment on line 17 x Number of days on line 35 x *% / 365	36	$	$	$	$	$
37 Add lines 22, 24 26, 28, 30, 32, 34, & 36	37	$	$	$	$	$

38 Penalty. Add columns (a) through (e), of line 37 Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns | 38 | $ 148.

* **For underpayments paid after March 31, 2005.** For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin To obtain this information on the Internet, access the IRS website at **www.irs gov**. You can also call 1-800-829-1040 to get interest rate information

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70% See instructions)

		(a)	(b)	(c)	(d)
1 Enter taxable income for the following periods		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2001	1a				
b Tax year beginning in 2002	1b				
c Tax year beginning in 2003	1c				
2 Enter taxable income for each period for the tax year beginning in 2004	2				

		First 4 months	First 6 months	First 9 months	Entire year
3 Enter taxable income for the following periods					
a Tax year beginning in 2001	3a				
b Tax year beginning in 2002	3b				
c Tax year beginning in 2003	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3	8				
9 Divide line 2 by line 8	9				
10 Figure the tax on the amt on ln 9 using the instr for Form 1120, Sch J, ln 3 (or comparable ln of corp's return)	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a though 11c	12				
13 Divide line 12 by 3	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13 In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period (see instructions)	15				
16 Enter any other taxes for each payment period (see instr)	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)	18				
19 Total tax after credits Subtract line 18 from line 17 If zero or less, enter -0-	19				

Part II - Annualized Income Installment Method **

		(a)	(b)	(c)	(d)
20 Annualization periods (see instructions)	20	First 2 months	First 3 months	First 6 months	First 9 months
21 Enter taxable income for each annualization period (see instructions)	21				
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333333
23 Annualized taxable income Multiply line 21 by line 22	23	137,796.	137,796.	2,672,708.	
24 Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return)	24	2,756.	2,756.	53,454.	
25 *Enter any alternative minimum tax for each payment period* (see instructions)	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax Add lines 24 through 26	27	2,756.	2,756.	53,454.	
28 For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)	28				
29 Total tax after credits Subtract line 28 from line 27 If zero or less, enter -0-	29	2,756.	2,756.	53,454.	
30 Applicable percentage	30	25%	50%	75%	100%
31 *Multiply line 29 by line 30*	31	689.	1,378.	40,091.	

Part III - Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31 If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	689.	1,378.	40,091.	0.
33 Add the amounts in all preceding columns of line 38 (see instructions)	33		689.	1,378.	
34 **Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32 If zero or less, enter -0-	34	689.	689.	38,713.	
35 *Enter 25% of line 8 on page 1 of Form 2220 in each column* (**Note:** "Large corporations," see the instructions for line 10 for the amounts to enter)	35	289,418.	289,418.	289,417.	289,418.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		288,729.	577,458.	828,162.
37 Add lines 35 and 36	37	289,418.	578,147.	866,875.	1,117,580.
38 **Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	689.	689.	38,713.	0.

JWA Form **2220** (2004)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

412822
01-03-05

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s)	Identifying Number
OMIDYAR NETWORK FUND, INC.	20-1173866

(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
08/15/04	13,364.	13,364.	31	.000109290	45.
09/15/04	13,364.	26,728.			
09/15/04	-30,000.	-3,272.			
09/30/04	0.	-3,272.	1	.000136612	
10/01/04	13,363.	10,091.	75	.000136612	103.
12/15/04	-335,000.	-324,909.			
12/31/04	0.	-324,909.	90	.000136986	
03/31/05	0.	-324,909.	45	.000164384	

Penalty Due (Sum of Column F) 148.

* Date of estimated tax payment, withholding credit date or installment due date

412511
05-01-04

FORM 990-PF TAXES STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	1,160,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,160,000.	0.		0.

FORM 990-PF OTHER ASSETS STATEMENT 2

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	69,058.	69,058.
OTHER RECEIVABLES	1,101.	1,101.
TOTAL TO FORM 990-PF, PART II, LINE 15	70,159.	70,159.

FORM 990-PF OTHER LIABILITIES STATEMENT 3

DESCRIPTION	AMOUNT
FEDERAL EXCISE TAX PAYABLE	795,000.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B	795,000.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 4

NAME OF CONTRIBUTOR	ADDRESS
PIERRE M OMIDYAR TRUST	720 UNIVERSITY AVE, #200, LOS GATOS, CA 95032

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 5

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
IQBAL PAROO 1991 BROADWAY, #200 REDWOOD CITY, CA 94063	PRESIDENT 15 HOURS	0.	0.	0.
EDWARD DIENER 1991 BROADWAY, #200 REDWOOD CITY, CA 94063	SECRETARY 15 HOURS	0.	0.	0.
PIERRE M. OMIDYAR 1991 BROADWAY, #200 REDWOOD CITY, CA 94063	CHAIRMAN 5 HOURS	0.	0.	0.
PAMELA OMIDYAR 1991 BROADWAY, #200 REDWOOD CITY, CA 94063	TRUSTEE 5 HOURS	0.	0.	0.
MICHAEL MOHR 1991 BROADWAY, #200 REDWOOD CITY, CA 94063	TRUSTEE 1 HOUR	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

During 2004, Omidyar Network Services, LLC, a subsidiary of Omidyar Network, LLC, provided general and administrative support staff and paid for professional legal costs on behalf of the Foundation. The amount of contributed services recognized as support and expenses for the year ended December 31, 2004 totaled $1,770,250.

This is Page 24 of 28 on its first year Form 990PF filing, and this $8M was considered "distribution out of corpus"

OMIDYAR NETWORK FUND, INC

These ARE "grants" but are LABELED "Investees"
Sure, "Social impact investing" but an investments is a quid pro quo – and a grant, while it may be conditional, is still a grant. They are not the same.

Schedule of Grant awarded and paid in 2004

EIN# 201173866

Investee	Address	Status	Purpose of Grant	Grants paid 01/01/04 Through 12/31/04	Grants Payable @ 12/31/04
American India Foundation	55 E, 52nd St, 29th Floor New York, NY 10022	Public Charity	Support the specific education projects	1,000,000 00	-
Apache Software	220 El Camino Road, , Sedona, AZ 86336-5129	Public Charity	General Support	10,000 00	-
Better World Fund Inc	1225 Connecticut Ave, NW, Suite 400, Washington, DC 20036	Public Charity	Support "The People Speak Initiative"	20,000 00	-
Carolina for Kibers, Inc	23 East Franklin Street, CB#5145, Chapel Hill, NC 27599	Public Charity	General Support	30,000 00	-
Care USA	151 Ellis Street, , Atlanta, GA 30303	Public Charity	General Support	21,480 00	-
Center for Public Interest Research	44 Winter St, , Boston, MA 02108	Public Charity	General Support	250,000 00	-
Center for Public Integrity	910 17th Street NW, Suite 700, Washington, DC 20006	Public Charity	General Support	50,000 00	-
Center for Responsive Politics	1101 14th Street NW, Suite 1030, Washington, DC 20005-5365	Public Charity	General Support	50,000 00	-
Creative Commons	559 Nathan Abbott Way, , Stanford, CA 94305-8610	Public Charity	General Support	150,000 00	-
Dorcas Aid America	1436 Main Street, , Escalon, CA 95320	Public Charity	General Support	20,000 00	-
Electronic Frontier Foundatio, Inc	454 Shotwell Street, , San Francisco, CA 94110-1914	Public Charity	General Support	10,000 00	-
Electronic Privacy Information Center	1718 Connecticut Ave NW, Suite 200, Washington, DC 20009	Public Charity	General Support	50,000 00	-
FAS Project on Government Secrecy	1717 K Street NW, Suite 209, Washington, DC 20036	Public Charity	General Support	$ 15,000 00	-
Film Aid International	215 W 125th Street, Suite 3F, New York, NY 10027	Public Charity	General Support	$ 9,500 00	-
Free BSD Foundation	7321 Brockway Drive, , Boulder, CO 80303	Public Charity	General Support	$ 10,000 00	-
Grameen Foundation USA	1029 Vermont Avenue, NW, Suite 400, , Washington DC 20006	Public Charity	General Support	$ 4,000,000 00	-
Hagar	P O Box 1521, , Phnom Penh,	Foreign	Support of Hagar's Reintegration of Trafficked Women Project.	$ 225,000 00	-
Harwood Institute	4915 St Elmo Aenue, Suite 402, , Bethesda, MD 20814	Public Charity	Educational Support	$ 11,000 00	-
Heifer International	PO Box 8058, , Little rock, AR 72203	Public Charity	General Support	$ 2,680 00	-
Institute for Social And Ethical Accountability	Unit A, 137 Shephardess Walk, , London N17RQ,	Foreign	General Support	$ 700,000 00	-
Kids Voting USA	398 South Mill Avenue, , Tempe, AZ 85281	Public Charity	General operating Support	$ 150,000 00	-
Project on Government Oversight	666 11th Street NW, Suite 500, Washington, DC 20001-4542	Public Charity	General operating Support	$ 35,000 00	-
Python Software Foundation	1707 Sinclair Lane, , Crownsville, MD 21032-1925	Public Charity	General Support	$ 10,000 00	-
Results Educational Fund Inc	400 First Street NW, Suite 460, Washington, DC 20001	Public Charity	Support of Microcredit Summit Campaign	$ 155,000 00	310,000 00
San Francisco Foundation Community	225 Bush Street, Suite 500, , San Francisco, CA 94104	Public Charity	Support specific activities of the Project	$ 135,000 00	-
UC Regents	Lester Center for, Entrepreneurship & Innovation, Berkeley, CA 94720-1930	Public Charity	General Support	$ 110,000 00	-
Visions for a better World Foundation	3377 Lone Hill Lane, , Encinitas, CA 92024	Public Charity	Support of Positive Media Workshop	$ 14,850 00	-
Visions for a better World Foundation	3378 Lone Hill Lane, , Encinitas, CA 92024	Public Charity	Support of Positive Media Workshop	$ 5,000 00	-
Voting for America Inc	c/o Project Vote, 6805 Oak Creek Drive, Columbus, OH 43229	Public Charity	General Support	$ 400,000 00	-
YouthBuild USA	58 Day Street, , Somerville, MA 02144-2800	Public Charity	General Support	$ 400,000 00	-
Total Grants awarded in 2004				**$ 8,049,510.00**	**$ 310,000.00**
Total Matching Gifts for 2004				**$ 21,225.00**	**$ 6,026.00**
Total Donations Awarded and Paid in 2004				**$ 8,070,735.00**	**$ 316,026.00**
Discounting of Grants Payable					**$ (4,485.00)**
Total Grants Awarded but not Paid				**$ 8,070,735.00**	**$ 311,541.00**

$1M to NYC

$4M to WDC (Grameen USA)

$700K to the UK + $225K to Phomn Penh (helping trafficked women)

Looks like an oversight (mistake) as "Grants Payable" (right column) is blank except for $311K.

STATEMENT 7

= EIN# 201173866

OMIDYAR NET WORK FUND, INC.
REALIZED GAIN ON CONTRIBUTED EBAY, INC. STOCK
YEAR-TO-DATE THROUGH DECEMBER 31, 2004

Trade Date	Gift Date		Sale Price	# Shares	Description	Sales Proceeds	Tax Basis Cost for Gain/(Loss)	Taxable Gain/(Loss) (Donor's Basis)
12-Jul-04	7-Jul-04	$	29.8693	6,775	eBay, Inc	202,364.50	-	202,364.50
20-Jul-04	21-Jul-04	$	36 0625	41,250	eBay, Inc.	1,487,576.29	-	1,487,576.29
						1,689,940.79	-	**1,689,940.79**
28-Oct-04	28-Oct-04	$	98 2478	56,000	eBay, Inc	5,501,876.81	-	5,501,876.81
28-Oct-04	28-Oct-04	$	98 3910	56,000	eBay, Inc	5,509,895 82	-	5,509,895.82
29-Oct-04	28-Oct-04	$	98 1465	56,000	eBay, Inc	5,496,204.14	-	5,496,204.14
						16,507,976.77	-	**16,507,976.77**
1-Nov-04	28-Oct-04	$	98.7397	56,000	eBay, Inc	5,529,422.56	-	5,529,422.56
2-Nov-04	28-Oct-04	$	100 3386	56,000	eBay, Inc.	5,618,958 87	-	5,618,958.87
3-Nov-04	28-Oct-04	$	100 9417	56,000	eBay, Inc	5,652,737.28	-	5,652,737.28
4-Nov-04	28-Oct-04	$	99 7360	56,000	eBay, Inc	5,585,214 06	-	5,585,214.06
5-Nov-04	28-Oct-04	$	99 3585	56,000	eBay, Inc	5,564,074.55	-	5,564,074.55
8-Nov-04	28-Oct-04	$	102.8369	56,000	eBay, Inc.	5,758,866.00	-	5,758,866 00
9-Nov-04	28-Oct-04	$	104 2600	56,000	eBay, Inc	5,838,557.73	-	5,838,557.73
						39,547,831.05	-	**39,547,831.05**
						57,745,748.61		57,745,748.61

(Page 25 of 28 for Initial Return for this entity) eBay Shares (Omidyar being a founder of eBay) are shown on page 1, with "book value" $716K. How sold at NO loss and NO gain? (see p.1, line 6) how does this relate to p.1. line 1, donations of $57.0##M ("marketable securities...."various")?

OMIDYAR NETWORK FUND, INC. 20-1173866
12/31/2004

EXPENDITURE RESPONSIBILITY
Form 990-PF, Part VII-B, Line 5

The following information is provided in accordance with IRC § 4945(h)(3) and IRR § 53.4945-5(d)

Name & address of Grantee	Amount of Grant	Date of Grant	Purpose of Grant	Amounts Expended	Funds Diverted	Report Dates	Dates & Results of Verification
Hagar P.O. 1521 Phnom Penh, Cambodia	$ 225,000.00	December 2004	Reintegration of Trafficked Women	None	None	None due	N/A
Institute for Social and Ethical Accountability Unit A, 137 Shepardess Walk London N17RQ	$ 700,000.00	December 2004	General Support	None	None	None due	N/A

Form **8868** (Rev. December 2004)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

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)

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

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs gov/efile*

Type or print	Name of Exempt Organization	Employer identification number
	OMIDYAR NETWORK FUND, INC.	20-1173866
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1991 BROADWAY, NO. 200	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. REDWOOD CITY, CA 94063	

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

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

- The books are in the care of ▶ TIE KIM
  Telephone No. ▶ (650) 482-2500 FAX No. ▶
- 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-months for a **Form 990-T corporation**) extension of time until AUGUST 15, 2005 .
to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2004 or
▶ [ ] tax year beginning ______________ , and ending ______________ .

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 $ 1,165,000.

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 $ 365,000.

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 $ 800,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.**

Type or print. File by the extended due date for filing the return See instructions	Name of Exempt Organization OMIDYAR NETWORK FUND, INC.	Employer identification number 20-1173866
	Number, street, and room or suite no If a P.O box, see instructions 1991 BROADWAY, NO. 200	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions REDWOOD CITY, CA 94063	

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

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

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

- The books are in the care of ▶ TIE KIM
  Telephone No ▶ (650) 482-2500 FAX No ▶
- 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, 2005.

5 For calendar year 2004 , or other tax year beginning ______ and ending ______.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN

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 $ 1,165,000.

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 $ 1,165,000.

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions $ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form A member of the staff of Deloitte Tax LLP

Signature ▶ Sharon Gerbach Title ▶ 50 Fremont Street, San Francisco, CA 94105 Date ▶ 8/3/05

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 extended due date of the return for which an extension was requested.

[ ] Other ______

EXTENSION APPROVED

Director ______ By ______ Date AUG 24 2005

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

SUBMISSION PROCESSING, FIELD DIRECTOR, OGDEN

Type or print	Name DELOITTE TAX LLP
	Number and street (include suite, room, or apt. no.) or a P.O. box number 50 FREMONT STREET
423832 01-10-05	**City or town, province or state, and country (including postal or ZIP code)** SAN FRANCISCO, CA 94105