Form **2220**

Department of the Treasury Internal Revenue Service Underpayment of Estimated Tax by Corporation.

See separate instructions.

Attach to the corporation's tax return.

OMB No. 1545-0142

2003

Employer identification number DORIS DUKE CHARITABLE FOUNDATION 13-7043679 Note: In most cases, the corporation does not need to file Form 2220. (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 36 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, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty. The corporation is using the adjusted seasonal installment method. 1 The corporation is using the annualized income installment method. 2 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax. Part II Figuring the Underpayment 600,258 4 Total tax (see Instructions) Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4 . 5a 5 a Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method . . . 5b Credit for Federal tax paid on fuels (see instructions) . . 54 0 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. Ŕ 600,258 6 7 Enter the tax shown on the corporation's 2002 Income tax return (see instructions). 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. 255,253 8 255,253 Enter the smaller of line 6 or line 7, If the corporation is required to skip line 7, enter the amount from line 6 (b) (c) (d) (e) (a) Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 9 5/15/2003 6/15/2003 9/15/2003 12/15/2003 6th, 9th, and 12th months of the corporation's tax year. Exception, if one of your installment due dates is September 15, 2003, or September 15, 2004, see the instructions. 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 line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes 150,065 150,064 10 63,813 236,316 are checked, enter 25% of line 8 above in each column 11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 150,000 85,000 156,000 11 134,747 Complete lines 12 through 18 of one column before going to the next column. 70.934 0 Enter amount, if any, from line 18 of the preceding column 12 12 226,934 150,000 85,000 0 13 13 9,447 74,511 14 9,382 14 Add amounts on lines 16 and 17 of the preceding column 226,934 140,618 75,553 0 15 Subtract line 14 from line 13. If zero or less, enter -0- . . 15 134.74 16 If the amount on line 15 is zero, subtract line 13 16 17 Undernayment. 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 74,511 17 9,382 9,447 column. Otherwise, go to line 18 18 Overpayment. If line 10 is less than line 15, subtract line 70,934 18 10 from line 15. Then go to line 12 of the next column Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

Part III Figuring the Penalty

		<u></u>	(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	5/15/2004	5/15/2004	5/15/2004	5/15/2004	5/15/2004
20	Number of days from due date of installment on line 9 to the date shown on line 19.	20	366	335	243	152	38,122
21	Number of days on line 20 after 4/15/2003 and before 10/1/2003.	21	138				
22	Underpayment on line 17 x Number of days on line 21 x 5%	22	\$ O	\$ 1 <u>38</u>	\$ 19	\$ 0	\$ 0
23	Number of days on line 20 after 9/30/2003 and before 1/1/2004	23	92	92	92	16	92
24	. Underpayment on time 17 x Number of days on line 23 x 4% 365	24	\$ 0	\$ 95	\$ 95	\$ 131	\$ 0
25	Number of days on line 20 after 12/31/2003 and before 4/1/2004	25	91	91	91	91	91
26	Underpayment on line 17 x Number of days on line 25 x 4%	26	\$ 0	\$ 93	\$ 94	\$ 741	\$ 0
27	Number of days on line 20 after 3/31/2004 and before 7/1/2004	27	45	45	45	45	45
28	Underpayment on line 17 x Number of days on line 27 x 0%	28	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
29	Number of days on line 20 after 6/30/2004 and before 10/1/2004	29	0	0	0	0	0
30	Underpayment on line 17 x Number of days on line 29 x 0%	30	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
31	Number of days on line 20 after 9/30/2004 and before 1/1/2005	31	0	0	0	0	0
32	Underpayment on line 17 x Number of days on line 31 x 0%	32	\$ 0	\$ <u>0</u>	\$ 0	\$ 0	\$ 0
33	Number of days on line 20 after 12/31/2004 and before 2/16/2005	33	0	0	О	0	0
34	Underpayment on line 17 x Number of days on line 33 x 0% 385	34	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
35	Add lines 22, 24, 26, 28, 30, 32, and 34	35	\$ 0	\$ 326	\$ 208	\$ 872	\$ 0
36	Penalty. Add columns (a) through (e) of line 35. Ent. Form 1120-A, line 29; or the comparable line for other				ne 33;	36	\$ 1,406

*For underpayments paid after March 31, 2004: For lines 28, 30, 32, and 34, 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.

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