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CISL53 W9xP

990-PF

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

OMB No. 1545-0052

2008

Department of the Treasury  
Internal Revenue Service (77)

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning July 1, 2008, and ending June 30, 2009

Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

Gardner Foundation Incorporated

Number and street (or P.O. box number if mail is not delivered to street address)

2301 River Road, Suite 301

City or town, state, and ZIP code

Louisville, KY 40206-3040

A Employer identification number

31 0966287

B Telephone number (see page 10 of the instructions)

(502) 894-4440

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 ☐Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

Fair market value of all assets at end

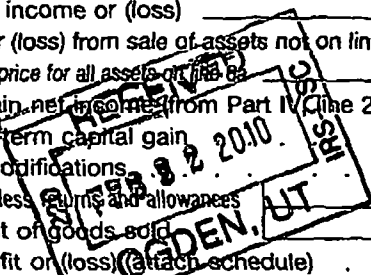
of year (from Part II, col. (c),

line 16) \$ 1,619,639.79

J Accounting method: ☒ Cash ☐ 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) (see page 11 of the instructions).) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| 1 Contributions, gifts, grants, etc., received (attach schedule)                                                                                                                   |  | -0-                                |                           |                         |                                                             |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B                                                                                                |  |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments                                                                                                                               |  | 2,811.25                           | 2,811.25                  |                         |                                                             |
| 4 Dividends and interest from securities                                                                                                                                           |  | 57,252.20                          | 57,252.20                 |                         |                                                             |
| 5a Gross rents                                                                                                                                                                     |  | -0-                                | -0-                       |                         |                                                             |
| b Net rental income or (loss)                                                                                                                                                      |  |                                    |                           |                         |                                                             |
| 6a Net gain or (loss) from sale of assets not on line 10                                                                                                                           |  | (58,938.24)                        |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a                                                                                                                                      |  |                                    |                           |                         |                                                             |
| 7 Capital gain, net (attach schedule) (from Part IV, line 2)                                                                                                                       |  |                                    | -0-                       |                         |                                                             |
| 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) (attach schedule)                                                                                                                                         |  | -0-                                |                           |                         |                                                             |
| 11 Other income (attach schedule)                                                                                                                                                  |  | -0-                                | -0-                       |                         |                                                             |
| 12 Total. Add lines 1 through 11                                                                                                                                                   |  | 1,125.21                           | 60,063.45                 |                         |                                                             |
| 13 Compensation of officers, directors, trustees, etc.                                                                                                                             |  | -0-                                | -0-                       |                         |                                                             |
| 14 Other employee salaries and wages                                                                                                                                               |  | -0-                                | -0-                       |                         |                                                             |
| 15 Pension plans, employee benefits                                                                                                                                                |  | -0-                                | -0-                       |                         |                                                             |
| 16a Legal fees (attach schedule)                                                                                                                                                   |  | -0-                                | -0-                       |                         |                                                             |
| b Accounting fees (attach schedule)                                                                                                                                                |  | 500.00                             | 500.00                    |                         |                                                             |
| c Other professional fees (attach schedule) <sup>Inv.</sup> <sub>Mgmt.</sub>                                                                                                       |  | 1,609.35                           | 1,609.35                  |                         |                                                             |
| 17 Interest                                                                                                                                                                        |  | -0-                                | -0-                       |                         |                                                             |
| 18 Taxes (attach schedule) (see page 14 of the instructions)                                                                                                                       |  | 16,167.36                          | 16,167.36                 |                         |                                                             |
| 19 Depreciation (attach schedule) and depletion                                                                                                                                    |  | -0-                                | -0-                       |                         |                                                             |
| 20 Occupancy                                                                                                                                                                       |  | 1,200.00                           | 1,200.00                  |                         |                                                             |
| 21 Travel, conferences, and meetings                                                                                                                                               |  | -0-                                | -0-                       |                         |                                                             |
| 22 Printing and publications                                                                                                                                                       |  | 74.40                              | 74.40                     |                         |                                                             |
| 23 Other expenses (attach schedule) Misc.                                                                                                                                          |  | 59.49                              | 59.49                     |                         |                                                             |
| 24 Total operating and administrative expenses. Add lines 13 through 23                                                                                                            |  | 19,610.60                          | 19,610.60                 |                         |                                                             |
| 25 Contributions, gifts, grants paid                                                                                                                                               |  | 92,600.00                          |                           |                         | 92,600.00                                                   |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                                                           |  | 112,210.60                         | 19,610.60                 |                         | 108,610.60                                                  |
| 27 Subtract line 26 from line 12:                                                                                                                                                  |  |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                                                |  | (111,085.39)                       |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                                                   |  |                                    | 40,452.85                 |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                                                     |  |                                    |                           |                         |                                                             |

Revenue  
Operating and Administrative Expenses

614

✓ →

17 NE

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

|                                                                                                                                                    | Beginning of year | End of year    |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                                                    | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                                                                      |                   |                |                       |
| 1 Cash—non-interest-bearing . . . . .                                                                                                              | -0-               | -0-            | -0-                   |
| 2 Savings and temporary cash investments . . . . .                                                                                                 | 602,623.32        | 597,483.23     | 597,483.23            |
| 3 Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                                 |                   |                |                       |
| 4 Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                                  |                   |                |                       |
| 5 Grants receivable . . . . .                                                                                                                      |                   |                |                       |
| 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . . |                   |                |                       |
| 7 Other notes and loans receivable (attach schedule) ▶<br>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 (attach schedule)                                                                            | 301,930.62        | 301,769.10     | 307,216.25            |
| b Investments—corporate stock (attach schedule) . . . . .                                                                                          | 708,876.72        | 578,607.44     | 484,019.21            |
| c Investments—corporate bonds (attach schedule) . . . . .                                                                                          | 244,079.54        | 268,565.04     | 230,921.10            |
| 11 Investments—land, buildings, and equipment: basis ▶<br>Less: accumulated depreciation (attach schedule) ▶                                       |                   |                |                       |
| 12 Investments—mortgage loans: . . . . .                                                                                                           |                   |                |                       |
| 13 Investments—other (attach schedule) . . . . .                                                                                                   |                   |                |                       |
| 14 Land, buildings, and equipment: basis ▶<br>Less: accumulated depreciation (attach schedule) ▶                                                   |                   |                |                       |
| 15 Other assets (describe ▶ . . . . .)                                                                                                             |                   |                |                       |
| 16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item i) . . . . .                                    | 1,857,510.20      | 1,746,424.81   | 1,619,639.79          |
| <b>Liabilities</b>                                                                                                                                 |                   |                |                       |
| 17 Accounts payable and accrued expenses . . . . .                                                                                                 |                   |                |                       |
| 18 Grants payable . . . . .                                                                                                                        |                   |                |                       |
| 19 Deferred revenue . . . . .                                                                                                                      |                   |                |                       |
| 20 Loans from officers, directors, trustees, and other disqualified persons . . . . .                                                              |                   |                |                       |
| 21 Mortgages and other notes payable (attach schedule) . . . . .                                                                                   |                   |                |                       |
| 22 Other liabilities (describe ▶ . . . . .)                                                                                                        | -0-               | -0-            |                       |
| 23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                                    | -0-               | -0-            |                       |
| <b>Net Assets or Fund Balances</b>                                                                                                                 |                   |                |                       |
| Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/><br>and complete lines 24 through 26 and lines 30 and 31.                   |                   |                |                       |
| 24 Unrestricted . . . . .                                                                                                                          |                   |                |                       |
| 25 Temporarily restricted . . . . .                                                                                                                |                   |                |                       |
| 26 Permanently restricted . . . . .                                                                                                                |                   |                |                       |
| Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/><br>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 . . . . .                                                                        | 952,006.25        | 952,006.25     |                       |
| 29 Retained earnings, accumulated income, endowment, or other funds . . . . .                                                                      | 905,503.95        | 794,418.56     |                       |
| 30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .                                                            | 1,857,510.20      | 1,746,424.81   |                       |
| 31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .                                               | 1,857,510.20      | 1,746,424.81   |                       |

**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 | 1,857,510.20  |
| 2 Enter amount from Part I, line 27a . . . . .                                                                                                                       | 2 | ( 111,085.39) |
| 3 Other increases not included in line 2 (itemize) ▶ . . . . .                                                                                                       | 3 |               |
| 4 Add lines 1, 2, and 3 . . . . .                                                                                                                                    | 4 | 1,746,424.81  |
| 5 Decreases not included in line 2 (itemize) ▶ . . . . .                                                                                                             | 5 |               |
| 6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .                                               | 6 | 1,746,424.81  |

**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<br>P—Purchase<br>D—Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a</b> See Attached Schedule                                                                                                    |                                              |                                      |                                  |
| <b>b</b>                                                                                                                           |                                              |                                      |                                  |
| <b>c</b>                                                                                                                           |                                              |                                      |                                  |
| <b>d</b>                                                                                                                           |                                              |                                      |                                  |
| <b>e</b>                                                                                                                           |                                              |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| <b>a</b>              |                                            |                                                 |                                              |
| <b>b</b>              |                                            |                                                 |                                              |
| <b>c</b>              |                                            |                                                 |                                              |
| <b>d</b>              |                                            |                                                 |                                              |
| <b>e</b>              |                                            |                                                 |                                              |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>a</b>                  |                                      |                                                 |                                                                                                 |
| <b>b</b>                  |                                      |                                                 |                                                                                                 |
| <b>c</b>                  |                                      |                                                 |                                                                                                 |
| <b>d</b>                  |                                      |                                                 |                                                                                                 |
| <b>e</b>                  |                                      |                                                 |                                                                                                 |

|                                                                                                                                                                                                                                  |          |             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------|
| <b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                                                                       | <b>2</b> | (58,938.24) |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).<br>If (loss), enter -0- in Part I, line 8 | <b>3</b> |             |

**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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2007                                                                 | 98,842.58                                | 1,955,610.06                                 | 5.05                                                        |
| 2006                                                                 | 104,267.88                               | 1,896,673.16                                 | 5.50                                                        |
| 2005                                                                 | 89,669.11                                | 1,784,761.18                                 | 5.02                                                        |
| 2004                                                                 | 115,573.54                               | 1,727,358.68                                 | 6.69                                                        |
| 2003                                                                 | 82,370.49                                | 1,679,568.37                                 | 4.90                                                        |

|                                                                                                                                                                                     |          |              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------|
| <b>2</b> Total of line 1, column (d)                                                                                                                                                | <b>2</b> | 27.16        |
| <b>3</b> 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 | <b>3</b> | 5.43         |
| <b>4</b> Enter the net value of noncharitable-use assets for 2008 from Part X, line 5                                                                                               | <b>4</b> | 1,767,190.30 |
| <b>5</b> Multiply line 4 by line 3                                                                                                                                                  | <b>5</b> | 95,958.43    |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                 | <b>6</b> | 404.53       |
| <b>7</b> Add lines 5 and 6                                                                                                                                                          | <b>7</b> | 96,362.96    |
| <b>8</b> Enter qualifying distributions from Part XII, line 4                                                                                                                       | <b>8</b> | 108,610.60   |

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 on page 18.

**Part VI Excise Tax Based on Investment Income** (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

|    |                                                                                                                                                                                                                           |    |       |    |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-------|----|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling letter: ..... (attach copy of ruling letter if necessary—see instructions) |    |       |    |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b                                                                | 1  | 404   | 53 |
| c  | All other domestic foundations 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  | 404   | 53 |
| 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  | 404   | 53 |
| 6  | Credits/Payments:                                                                                                                                                                                                         |    |       |    |
| a  | 2008 estimated tax payments and 2007 overpayment credited to 2008                                                                                                                                                         | 6a | 3,607 | 20 |
| b  | Exempt foreign organizations—tax withheld at source                                                                                                                                                                       | 6b |       |    |
| c  | Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                       | 6c |       |    |
| d  | Backup withholding erroneously withheld                                                                                                                                                                                   | 6d |       |    |
| 7  | Total credits and payments. Add lines 6a through 6d                                                                                                                                                                       | 7  | 3,607 | 20 |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                         | 8  |       |    |
| 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 | 3,202 | 67 |
| 11 | Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> XX Refunded                                                                                                         | 11 | 3,202 | 67 |

**Part VII-A Statements Regarding Activities**

|    |                                                                                                                                                                                                                                                                                                                                    |     |    |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
|    |                                                                                                                                                                                                                                                                                                                                    | Yes | No |
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                               |     | X  |
| b  | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?                                                                                                                                                                              |     | X  |
|    | 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 foundation in connection with the activities.                                                                                                                                      |     |    |
| c  | Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                               |     | X  |
| d  | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. ▶ \$ ..... (2) On foundation managers. ▶ \$ .....                                                                                                                                                     |     |    |
| e  | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ .....                                                                                                                                                                                   |     |    |
| 2  | Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.                                                                                                                                                                      |     | X  |
| 3  | Has the foundation 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                                                                                                         |     | X  |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                        |     | X  |
| b  | If "Yes," has it filed a tax return on Form 990-T for this year? N/A.                                                                                                                                                                                                                                                              |     |    |
| 5  | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                |     | X  |
| 6  | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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? | X   |    |
| 7  | Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.                                                                                                                                                                                                 | X   |    |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Kentucky                                                                                                                                                                                                       |     |    |
| b  | If the answer is "Yes" to line 7, has the foundation 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                                                                                                                        | X   |    |
| 9  | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV                                                                    |     | X  |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses                                                                                                                                                                                                 |     | X  |

**Part VII-A Statements Regarding Activities (continued)**

|    |                                                                                                                                                                                                        |    |   |   |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---|---|
| 1  | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) | 11 |   | X |
| 2  | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?                                                                                  | 12 |   | X |
| 3  | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► N/A                                                           | 13 | X |   |
| 4  | The books are in care of ► William A. Gardner, Jr. Telephone no. ► (502) 894-4440<br>Located at ► 2301 River Road, Suite 301, Louisville, KY ZIP+4 ► 40206-3040                                        |    |   |   |
| 15 | 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 ► 15                 |    |   |   |

**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 foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                |     |    |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                            |     |    |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                    |     |    |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                        |     |    |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                     |     |    |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? N/A. Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>                                                                                                                                              | 1b  |    |
| c Did the foundation 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 2008?                                                                                                                                                                                                                                                                                                             | 1c  | X  |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):                                                                                                                                                                                                                                                                                                                      |     |    |
| a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ► 20....., 20....., 20....., 20.....                                                                                                                                                                                                              |     |    |
| b Are there any years listed in 2a for which the foundation 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 page 20 of the 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.<br>► 20...., 20...., 20...., 20....                                                                                                                                                                                                                                                                                                                                                |     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                     |     |    |
| b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation 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 foundation had excess business holdings in 2008.) N/A | 3b  |    |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                    | 4a  | X  |
| b Did the foundation 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 2008?                                                                                                                                                                                                                                                                   | 4b  | X  |

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5a During the year did the foundation 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)? (see page 22 of the instructions) ☐ 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 ☒ Nob 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 page 22 of the instructions)? ☒ Yes ☐ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ N/A ☐ ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If you answered "Yes" to 6b, also file Form 8870.7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 (see page 22 of the instructions).**

| (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 Schedule         |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 ☐

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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

**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 During the 2009 Fiscal Year, the Foundation had no "Direct Charitable Activities" as described in the IRS Instructions for Tax Form 990PF. All of the Foundation's expenses were incurred in the ordinary                                            |          |
| 2 course of business and were not attributable to any particular charitable activity or to any particular grant recipient.                                                                                                                             |          |
| 3                                                                                                                                                                                                                                                      |          |
| 4                                                                                                                                                                                                                                                      |          |

**Part IX-B** Summary of Program-Related Investments (see page 23 of the instructions)

| 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 page 24 of the instructions.                                           |        |
| 3                                                                                                                 |        |
| Total. Add lines 1 through 3                                                                                      |        |

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

|          |                                                                                                                        |           |              |
|----------|------------------------------------------------------------------------------------------------------------------------|-----------|--------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:            |           |              |
| <b>a</b> | Average monthly fair market value of securities                                                                        | <b>1a</b> | 1,194,048.55 |
| <b>b</b> | Average of monthly cash balances                                                                                       | <b>1b</b> | 600,053.28   |
| <b>c</b> | Fair market value of all other assets (see page 24 of the instructions)                                                | <b>1c</b> | -0-          |
| <b>d</b> | Total (add lines 1a, b, and c)                                                                                         | <b>1d</b> | 1,794,101.83 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)              | <b>1e</b> | -0-          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                                   | <b>2</b>  | -0-          |
| <b>3</b> | Subtract line 2 from line 1d                                                                                           | <b>3</b>  | 1,794,101.83 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | <b>4</b>  | 26,911.53    |
| <b>5</b> | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4                   | <b>5</b>  | 1,767,190.30 |
| <b>6</b> | Minimum investment return. Enter 5% of line 5                                                                          | <b>6</b>  | 88,359.52    |

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|           |                                                                                                    |           |           |
|-----------|----------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                      | <b>1</b>  | 88,359.52 |
| <b>2a</b> | Tax on investment income for 2008 from Part VI, line 5                                             | <b>2a</b> | 404.53    |
| <b>b</b>  | Income tax for 2008. (This does not include the tax from Part VI.)                                 | <b>2b</b> |           |
| <b>c</b>  | Add lines 2a and 2b                                                                                | <b>2c</b> | 404.53    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 87,954.99 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                          | <b>4</b>  |           |
| <b>5</b>  | Add lines 3 and 4                                                                                  | <b>5</b>  | 87,954.99 |
| <b>6</b>  | Deduction from distributable amount (see page 25 of the instructions)                              | <b>6</b>  |           |
| <b>7</b>  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 87,954.99 |

**Part XII Qualifying Distributions** (see page 25 of the instructions)

|          |                                                                                                                                                                     |           |            |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                                          |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26                                                                                         | <b>1a</b> | 108,610.60 |
| <b>b</b> | Program-related investments—total from Part IX-B                                                                                                                    | <b>1b</b> | -0-        |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                                           | <b>2</b>  | -0-        |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                                                                |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                                      | <b>3a</b> | -0-        |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                               | <b>3b</b> | -0-        |
| <b>4</b> | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                                          | <b>4</b>  | 108,610.60 |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) | <b>5</b>  | 404.53     |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                                                      | <b>6</b>  | 108,206.07 |

**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 page 26 of the instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2007 | (c)<br>2007 | (d)<br>2008 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| Distributable amount for 2008 from Part XI, line 7                                                                                                                         |               |                            |             | 87,954.99   |
| 2 Undistributed income, if any, as of the end of 2007:                                                                                                                     |               |                            |             |             |
| a Enter amount for 2007 only                                                                                                                                               |               |                            | -0-         |             |
| b Total for prior years: 20____, 20____, 20____                                                                                                                            |               | -0-                        |             |             |
| 3 Excess distributions carryover, if any, to 2008:                                                                                                                         |               |                            |             |             |
| a From 2003 663.49                                                                                                                                                         |               |                            |             |             |
| b From 2004 32,278.65                                                                                                                                                      |               |                            |             |             |
| c From 2005 2,357.69                                                                                                                                                       |               |                            |             |             |
| d From 2006 12,918.14                                                                                                                                                      |               |                            |             |             |
| e From 2007 3,854.88                                                                                                                                                       |               |                            |             |             |
| f Total of lines 3a through e                                                                                                                                              | 52,072.85     |                            |             |             |
| 4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 108,610.60                                                                                                 |               |                            |             |             |
| a Applied to 2007, but not more than line 2a                                                                                                                               |               |                            | -0-         |             |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)                                                                       |               | -0-                        |             |             |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions)                                                                               | -0-           |                            |             |             |
| d Applied to 2008 distributable amount                                                                                                                                     |               |                            |             | 87,954.99   |
| e Remaining amount distributed out of corpus                                                                                                                               | -0-           |                            |             |             |
| 5 Excess distributions carryover applied to 2008. (If an amount appears in column (d), the same amount must be shown in column (a).)                                       | 20,655.61     |                            |             |             |
| 6 Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 72,728.46     |                            |             |             |
| 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 page 27 of the instructions                                                                                            |               | -0-                        |             |             |
| e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions                                                             |               |                            | -0-         |             |
| f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009                                                              |               |                            |             | -0-         |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)                   | -0-           |                            |             |             |
| 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)                                                               | 663.49        |                            |             |             |
| 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a                                                                                              | 72,064.97     |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| a Excess from 2004 32,278.65                                                                                                                                               |               |                            |             |             |
| b Excess from 2005 2,357.69                                                                                                                                                |               |                            |             |             |
| c Excess from 2006 12,918.14                                                                                                                                               |               |                            |             |             |
| d Excess from 2007 3,854.88                                                                                                                                                |               |                            |             |             |
| e Excess from 2008 20,655.61                                                                                                                                               |               |                            |             |             |

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

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

|                                                                                                                                                             | Tax year | Prior 3 years |          |          | (e) Total |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|----------|----------|-----------|
|                                                                                                                                                             | (a) 2008 | (b) 2007      | (c) 2006 | (d) 2005 |           |
| 2a 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 $\frac{1}{4}$ 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 . . . . .                                                                                         |          |               |          |          | N/A       |
| (4) Gross investment income . . . . .                                                                                                                       |          |               |          |          |           |

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 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).) Mrs. Marea B. Gardner, President, has contributed over 80% of the corpus over the last 20 years. She serves in an advisory capacity to the Foundation. Our bylaws provide that our Vice President is the Foundation's General Manager.

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 ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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:  
William A. Gardner, Jr., Vice President, The Gardner Foundation, Inc.  
Spring River Business Park, 2301 River Road, Suite 301, Louisville, KY 40206

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

c Any submission deadlines:  
May 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
None

**V Supplementary Information (continued)****Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business)<br>Identified during the year | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|--------|
| See Schedule                                                                   |                                                                                                                    |                                      |                                     |        |
| Total <span style="float: right;">▶ 3a</span>                                  |                                                                                                                    |                                      |                                     |        |
| Approved for future payment                                                    |                                                                                                                    |                                      |                                     |        |
| N/A                                                                            |                                                                                                                    |                                      |                                     |        |
| Total <span style="float: right;">▶ 3b</span>                                  |                                                                                                                    |                                      |                                     |        |

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. |                                                          | Unrelated business income |               | Excluded by section 512, 513, or 514 |               | (e)                                                                           |
|-------------------------------------------------|----------------------------------------------------------|---------------------------|---------------|--------------------------------------|---------------|-------------------------------------------------------------------------------|
|                                                 |                                                          | (a)<br>Business code      | (b)<br>Amount | (c)<br>Exclusion code                | (d)<br>Amount | Related or exempt<br>function income<br>(See page 28 of<br>the instructions.) |
| 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       |                           |               |                                      |               | 2,811.25                                                                      |
| 4                                               | Dividends and interest from securities                   |                           |               |                                      |               | 57,252.20                                                                     |
| 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 <b>Capital Loss</b>              |                           |               |                                      |               | (58,938.24)                                                                   |
| 8                                               | Gain or (loss) from sales of assets other than inventory |                           |               |                                      |               |                                                                               |
| 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)                  |                           |               |                                      |               | 1,125.21                                                                      |
| 13                                              | Total. Add line 12, columns (b), (d), and (e)            |                           |               |                                      |               | 1,125.21                                                                      |

(See worksheet in line 13 instructions on page 28 to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**[illegible]

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?

|                 |  |
|-----------------|--|
| 1) Cash         |  |
| 2) Other assets |  |

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 foundation. If the foundation 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.

[illegible]

Is the foundation 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  
If "Yes," complete the following schedule.

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee William A. Gardner, Jr., Vice President 2/15/10

|                     |                                                                |      |                                                 |                                                                              |
|---------------------|----------------------------------------------------------------|------|-------------------------------------------------|------------------------------------------------------------------------------|
| Preparer's Use Only | Preparer's signature                                           | Date | Check if self-employed <input type="checkbox"/> | Preparer's identifying number (see Signature on page 30 of the instructions) |
|                     | Firm's name (or yours if self-employed), address, and ZIP code | EIN  |                                                 | Phone no. ( )                                                                |

**GARDNER FOUNDATION INCORPORATED**  
**ID No. 31-0966287**  
**GRANTS AND CONTRIBUTIONS**

Year ended June 30, 2009

|                                                                                              |                           |              |
|----------------------------------------------------------------------------------------------|---------------------------|--------------|
| St. Francis School<br>11000 U. S. Highway 42<br>Goshen, KY 40026                             | Educational               | \$ 15,100.00 |
| Nativity Academy<br>Saint Boniface Church<br>529 East Liberty Street<br>Louisville, KY 40202 | Charitable<br>Educational | \$ 10,000.00 |
| Cabbage Patch Settlement House<br>1413 South Sixth Street<br>Louisville, KY 40208            | Charitable<br>Educational | \$ 10,000.00 |
| Maryhurst School<br>1915 Dorsey Lane<br>Louisville, KY 40223                                 | Charitable<br>Educational | \$ 5,200.00  |
| Catholic Archdiocese of Louisville<br>212 East College Street<br>Louisville, KY 40201        | Religious<br>Educational  | \$ 5,000.00  |
| River Fields, Inc.<br>Suite 200, 643 W. Main Street<br>Louisville, KY 40202                  | Conservation              | \$ 5,000.00  |
| St. Meinrad Archabbey<br>200 Hill Drive<br>St. Meinrad, IN 47577                             | Charitable                | \$ 5,000.00  |
| Greater Louisville<br>Fund for the Arts<br>623 W. Main Street<br>Louisville, KY 40202        | Charitable<br>Civic       | \$ 3,500.00  |
| Metro United Way<br>P. O. Box 950148<br>Louisville, KY 40295                                 | Charitable<br>Civic       | \$ 2,500.00  |

Gardner Foundation Incorporated – ID No. 31-0966287

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Year Ended June 30, 2009

|                                                                               |                          |             |
|-------------------------------------------------------------------------------|--------------------------|-------------|
| Yew Dell<br>P. O. Box 1334<br>Crestwood, KY 40014                             | Historic<br>Preservation | \$ 1,000.00 |
| Louisville Orchestra<br>300 West Main Street<br>Louisville, KY 40202          | Charitable<br>Civic      | \$ 1,000.00 |
| Clifton Center, Inc.<br>2117 Payne Street<br>Louisville, KY 40206             | Charitable<br>Civic      | \$ 1,000.00 |
| Bellarmino University<br>2001 Newburg Road<br>Louisville, KY 40205            | Educational              | \$ 1,000.00 |
| DeSales High School<br>425 Kenwood Avenue<br>Louisville, KY 40214             | Educational              | \$ 1,000.00 |
| Assumption High School<br>2170 Tyler Lane<br>Louisville, KY 40205             | Educational              | \$ 1,000.00 |
| Sacred Heart Academy<br>3175 Lexington Road<br>Louisville, KY 40206           | Educational              | \$ 1,000.00 |
| Providence High School<br>707 W. Highway 131<br>Clarksville, KY 47129         | Educational              | \$ 1,000.00 |
| Presentation Academy<br>861 S. 4 <sup>th</sup> Street<br>Louisville, KY 40203 | Educational              | \$ 1,000.00 |
| Mercy Academy<br>5801 Fegenbush Lane<br>Louisville, KY 40228                  | Educational              | \$ 1,000.00 |

Gardner Foundation Incorporated – ID No. 31-0966287

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Year Ended June 30, 2009

|                                                                                           |                             |             |
|-------------------------------------------------------------------------------------------|-----------------------------|-------------|
| Holy Cross High School<br>5144 Dixie Highway<br>Louisville, KY 40206                      | Educational                 | \$ 1,000.00 |
| Trinity High School<br>4011 Shelbyville Road<br>Louisville, KY 40207                      | Educational                 | \$ 1,300.00 |
| Saint Xavier High School<br>1609 Poplar Level Road<br>Louisville, KY 40217                | Educational                 | \$ 1,000.00 |
| The Healing Place<br>1020 West Market Street<br>Louisville, KY 40202                      | Charitable                  | \$ 1,000.00 |
| Olmsted Parks Conservancy, Inc.<br>1297 Trevilian Way<br>Louisville, KY 40213             | Historic<br>Preservation    | \$ 1,000.00 |
| Merton Institute For<br>Contemplative Living<br>2117 Payne Street<br>Louisville, KY 40206 | Charitable<br>Educational   | \$ 1,000.00 |
| Hosparus<br>2021 Newburg Road, Suite 301<br>Louisville, KY 40205                          | Charitable                  | \$ 1,000.00 |
| Bernheim Arboretum<br>and Research Forest<br>P. O. Box 130<br>Clermont, KY 40110-0130     | Conservation<br>Educational | \$ 1,000.00 |
| Kentucky Humane Society<br>241 Steedley Drive<br>Louisville, KY 40214                     | Charitable                  | \$ 1,000.00 |
| Ducks Unlimited<br>1 Waterfowl Way<br>Memphis, TN 38120                                   | Conservation                | \$ 750.00   |

Gardner Foundation Incorporated – ID No. 31-0966287

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Year Ended June 30, 2009

|                                                                                           |                                |           |
|-------------------------------------------------------------------------------------------|--------------------------------|-----------|
| Home of the Innocents<br>1100 East Market Street<br>Louisville, KY 40206                  | Charitable                     | \$ 500.00 |
| Pitt Academy<br>6010 Preston Highway<br>Louisville, KY 40219                              | Educational                    | \$ 500.00 |
| Defenders of Wildlife<br>1130 18 <sup>th</sup> Street, NW<br>Washington, D.C. 20036       | Conservation                   | \$ 500.00 |
| Gilda's Club Louisville, Inc.<br>633 Baxter Avenue<br>Louisville, KY 40204                | Charitable<br>Medical Research | \$ 500.00 |
| Boys' and Girls' Haven<br>2301 Goldsmith Lane<br>Louisville, KY 40218                     | Charitable                     | \$ 500.00 |
| Children's Hospital Foundation<br>Suite 450, 234 East Gray Street<br>Louisville, KY 40202 | Medical Research               | \$ 500.00 |
| Louisville Free Public Library Fdtn.<br>301 York Street<br>Louisville, KY 40203-2257      | Charitable<br>Civic            | \$ 500.00 |
| Kentucky Wildlife-Line, Inc.<br>4865 W. Highway 22<br>Smithfield, KY 40068-9303           | Conservation                   | \$ 500.00 |
| National Wildlife Federation<br>11100 Wildlife Center<br>Reston, VA 20190                 | Conservation                   | \$ 500.00 |
| Salvation Army<br>P. O. Box 2229<br>Louisville, KY 40201-2229                             | Charitable                     | \$ 500.00 |
| Shamrock Foundation<br>P. O. Box 99811<br>Louisville, KY 40269-0811                       | Charitable                     | \$ 500.00 |

Gardner Foundation Incorporated – I. D. No. 31-0966287

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Year Ended June 30, 2009

|                                                                                                  |                         |           |
|--------------------------------------------------------------------------------------------------|-------------------------|-----------|
| St. Joseph Children's Home<br>2823 Frankfort Avenue<br>Louisville, KY 40206                      | Charitable              | \$ 500.00 |
| Cerebral Palsy Kids Center<br>982 Eastern Parkway, Box 6<br>Louisville, KY 40217                 | Charitable              | \$ 500.00 |
| The Nature Conservancy<br>Kentucky Chapter<br>642 West Main Street<br>Lexington, KY 40508-2018   | Conservation            | \$ 500.00 |
| Pendennis Historical Foundation<br>218 West Muhammad Ali Blvd.<br>Louisville, KY 40202           | Historical Preservation | \$ 500.00 |
| University of Louisville Libraries<br>Eckstrom Library<br>Louisville, KY 40292                   | Educational             | \$ 500.00 |
| The Center on Aging Foundation<br>Suite 205, 343 Waller Avenue<br>Lexington, KY 40504            | Medical Research        | \$ 250.00 |
| Society of St. Vincent de Paul<br>1015 S. Preston Street<br>Louisville, KY 40217                 | Charitable              | \$ 250.00 |
| Alzheimer's Association<br>Kaden Tower<br>6100 Dutchmans Lane, Suite 401<br>Louisville, KY 40205 | Medical Research        | \$ 250.00 |
| St. John Center, Inc.<br>700 E. Muhammad Ali Blvd.<br>Louisville, KY 40202                       | Charitable              | \$ 250.00 |
| Keeneland Library<br>P. O. Box 1690<br>Lexington, KY 40588-1690                                  | Educational             | \$ 250.00 |

Gardner Foundation Incorporated – I.D. No. 31-0966287

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Year Ended June 30, 2009

|                                                                                   |                       |           |
|-----------------------------------------------------------------------------------|-----------------------|-----------|
| Spalding University<br>845 S. Third Street<br>Louisville, KY 40203                | Educational           | \$ 250.00 |
| Farmington Historic Home<br>3033 Bardstown Road<br>Louisville, KY 40205           | Historic Preservation | \$ 250.00 |
| Historic Locust Grove<br>561 Blankenbaker Lane<br>Louisville, KY 40207            | Historic Preservation | \$ 250.00 |
| Boy Scouts of America<br>Troop #163<br>7409 Old Coach Road<br>Crestwood, KY 40014 | Civic                 | \$ 200.00 |
| Kentucky Derby Museum<br>P. O. Box 3513<br>Louisville, KY 40201                   | Educational<br>Civic  | \$ 200.00 |
| Canterbury School<br>Caller Box 5000<br>New Milford, CT 06776                     | Educational           | \$ 200.00 |
| Old Friends, Inc.<br>411 Mill Road<br>Midway, KY 40347                            | Charitable            | \$ 200.00 |
| Kentucky Country Day School<br>4100 Springdale Road<br>Louisville, KY 40241       | Educational           | \$ 150.00 |
| Fort Lewis College<br>1000 Rim Drive<br>Durango, CO 81301-3999                    | Educational           | \$ 100.00 |

Gardner Foundation Incorporated – I.D. No. 31-0966287  
Page 7 of 7  
Year Ended June 30, 2009

|                                                              |              |                     |
|--------------------------------------------------------------|--------------|---------------------|
| Hollins College<br>P. O. Box 9629<br>Roanoke, VA 24020       | Educational  | \$ 100.00           |
| Williams College<br>75 Park Street<br>Williamstown, MA 01267 | Educational  | \$ 100.00           |
|                                                              | <b>TOTAL</b> | <b>\$ 92,600.00</b> |

**14** PUBLIC NOTICES

The Gardner Foundation's annual report may be inspected for 180 days after this notice. W. Gardner Jr., Suite 301, 2301 River Rd., Louisville, KY 40206.

GARDNER FOUNDATION, INC.  
SPRING RIVER BUSINESS PARK  
SUITE 301, 2301 RIVER ROAD  
LOUISVILLE, KY 40206

GRANT APPLICATION

Applicant: \_\_\_\_\_  
Name  
\_\_\_\_\_  
Street Address  
\_\_\_\_\_  
City, State, and Zip Code

Part I. Information about the Applicant

1. Is the applicant organized as a nonprofit organization under State laws governing charitable organizations? . . . . . [ ] Yes [ ] No  
If yes, what State or Commonwealth governs? \_\_\_\_\_  
If no, please explain:
2. Has the applicant received a ruling or determination letter from the Internal Revenue Service about any of the following?  
(a) Exempt status . . . . . [ ] Yes [ ] No  
(b) Private foundation status . . . . . [ ] Yes [ ] No  
(c) Grant-making procedures . . . . . [ ] Yes [ ] No  
Attach a photocopy of each such letter.  
If any item is marked no, explain:
3. (a) Attach a copy of the applicant's proposed budget for the year in which the grant funds are to be used.  
(b) If this grant will be a substantial and material part of the total budget, attach a copy of the latest information return (Form 990 or 990-PF) filed by the applicant with the Internal Revenue Service.  
(c) Describe the applicant's purposes and activities in general.

4. Is the applicant controlled by, related to, connected with, or sponsored by another organization? . . . ☐ Yes ☐ No  
If yes, identify the organization (including its purposes and activities) and explain the relationship:

5. List the name and address and title of each member of the applicant's governing board:

|                  |                             |
|------------------|-----------------------------|
| _____            | _____                       |
| (Name)           | (Title or office)           |
| _____            | _____                       |
| (Street address) | (City, State, and ZIP code) |
| _____            | _____                       |
| (Name)           | (Title or office)           |
| _____            | _____                       |
| (Street address) | (City, State, and ZIP code) |
| _____            | _____                       |
| (Name)           | (Title or office)           |
| _____            | _____                       |
| (Street address) | (City, State, and ZIP code) |

(If more space is needed attach a separate list)

6. Has the applicant (or any organization listed in 4, above) ever applied for or received a grant from this foundation? . . . . . ☐ Yes ☐ No  
If yes, give details:

---

Part II. Use of the proposed grant

---

7. Show the amount requested and explain in detail how it will be used. State whether the grant is to be earmarked for the use or benefit of any one person, group, or class of people. If so, for whom?

---

8. Person to contact who will be administering the proposed program.

---

(Name)

---

(Title or office)

---

(Street address)

---

(City, State, and ZIP code)

---

(Area code and telephone number)

Describe this person's experience and qualifications to administer the program.

---

From my own knowledge, I state that the information given in Parts I and II is correct. The applicant organization has authorized me to make this application.

---

(Name)

---

(Date)

---

(Title or office)

---

The information in Parts I and II is to help the grantor foundation meet the requirements of section 4945(h) of the Internal Revenue Code.

---

**GARDNER FOUNDATION INCORPORATED**

**E.I. NO. 31-0966287**

**PART VIII**

**FOR THE YEAR ENDED JUNE 30, 2009**

| <b>(a)<br/>Name and Address<br/>of Foundation Officers</b>                       | <b>(b)</b>                                        | <b>(c)</b> | <b>(d)</b> | <b>(e)</b> |
|----------------------------------------------------------------------------------|---------------------------------------------------|------------|------------|------------|
| MAREA B. GARDNER<br>5940 TIMBER RIDGE DRIVE<br>SUITE 101<br>PROSPECT, KY 40059   | PRESIDENT<br>TRUSTEE<br>7 HOURS                   | -0-        | -0-        | -0-        |
| WILLIAM A. GARDNER, JR.<br>2301 RIVER ROAD<br>SUITE 301<br>LOUISVILLE, KY 40206  | VICE-PRESIDENT<br>TREASURER<br>TRUSTEE<br>7 HOURS | -0-        | -0-        | -0-        |
| MAREA G. CLARK<br>5940 TIMBER RIDGE DRIVE<br>SUITE 101<br>PROSPECT, KY 40059     | SECRETARY<br>TRUSTEE<br>1 HOUR                    | -0-        | -0-        | -0-        |
| MICHAEL Y. GARDNER<br>5940 TIMBER RIDGE DRIVE<br>SUITE 101<br>PROSPECT, KY 40059 | TRUSTEE<br>1 HOUR                                 | -0-        | -0-        | -0-        |

**THE GARDNER FOUNDATION, INC.**  
**EIN 31-0966287**  
**ASSET LISTING AS OF 06/30/09**

| <b><u>CORPORATE BONDS</u></b>                   | <b><u>DATE<br/>ACQUIRED</u></b> | <b><u>BOOK<br/>VALUE</u></b> | <b><u>MARKET<br/>VALUE</u></b> |
|-------------------------------------------------|---------------------------------|------------------------------|--------------------------------|
| \$ 25,000 Caterpillar, 5.00%, 02/15/18          | 01/29/08                        | \$ 25,000.00                 | \$ 24,099.25                   |
| \$ 25,000 Caterpillar, 5.15%, 05/15/18          | 04/25/08                        | \$ 25,000.00                 | \$ 24,220.25                   |
| \$ 10,000 Citigroup Gbl Mkts, 5.25%, 05/15/19   | 07/22/04                        | \$ 9,937.50                  | \$ 8,170.90                    |
| \$ 25,000 Citigroup Series AA, 8.125%, Call     | 01/22/08                        | \$ 25,000.00                 | \$ 18,680.00                   |
| \$ 25,000 Exelon Gen., 6.2%, 10/01/17           | 06/04/09                        | \$ 24,500.00                 | \$ 24,884.25                   |
| \$ 25,000 GMAC Smartnote, 5.50%, 06/15/16       | 05/25/04                        | \$ 25,000.00                 | \$ 14,646.00                   |
| \$ 25,000 GMAC Smartnote, 5.65%, 06/15/16       | 06/07/04                        | \$ 25,000.00                 | \$ 14,405.75                   |
| \$ 25,000 GE Cap Internotes, 4.00%, 07/15/12    | 07/02/03                        | \$ 25,000.00                 | \$ 24,065.75                   |
| \$ 30,000 Pennzoil, Co., 10.125%, 11/15/09      | 03/24/99                        | \$ 34,142.04                 | \$ 30,487.20                   |
| \$ 25,000 Suntrust Capital 1X, 7.875%, 03/15/68 | 02/26/08                        | \$ 25,000.00                 | \$ 21,250.00                   |
| \$ 25,000 Washington Post, 7.25%, 02/01/19      | 06/02/09                        | \$ 24,985.50                 | \$ 26,011.75                   |
| <b>Total Corporate Bonds</b>                    |                                 | <b>\$268,565.04</b>          | <b>\$230,921.10</b>            |

**MUNICIPAL BONDS**

|                                               |          |                     |                     |
|-----------------------------------------------|----------|---------------------|---------------------|
| \$ 25,000 KY EC DEV F/Hosp., 5.625%, 08/15/27 | 02/11/09 | \$ 25,827.45        | \$ 25,866.25        |
| \$ 25,000 Lex/Fay Urban Tax, 5.5%, 02/01/23   | 03/24/09 | \$ 24,966.00        | \$ 25,478.50        |
| \$ 25,000 Lou/Jeff Cty SF, 6.125%, 02/01/37   | 01/13/09 | \$ 24,687.50        | \$ 24,850.00        |
| \$ 25,000 Paducah KY Elec., 5.25%, 10/01/35   | 01/16/09 | \$ 24,299.00        | \$ 25,073.50        |
| <b>Total Municipal Bonds</b>                  |          | <b>\$ 99,779.95</b> | <b>\$101,268.25</b> |

**GOVERNMENT BONDS**

|                                  |          |                     |                     |
|----------------------------------|----------|---------------------|---------------------|
| \$ 25,000 FHLB, 5.25%, 03/26/14  | 03/26/07 | \$ 25,000.00        | \$ 25,804.75        |
| \$ 25,000 FHLB, 3.35%, 02/25/14  | 02/02/09 | \$ 25,000.00        | \$ 24,968.75        |
| \$ 50,000 FHLB, 3.6%, 05/27/16   | 05/08/09 | \$ 50,000.00        | \$ 49,515.50        |
| \$ 50,000 FNMA, 6.625%, 11/15/10 | 05/14/01 | \$ 51,989.15        | \$ 53,969.00        |
| \$ 50,000 FHLMC, 5.40%, 09/12/13 | 09/11/06 | \$ 50,000.00        | \$ 51,690.00        |
| <b>Total Government Bonds</b>    |          | <b>\$201,989.15</b> | <b>\$205,948.00</b> |

**THE GARDNER FOUNDATION, INC.****EIN #31-0966287****ASSET LISTING AS OF 06/30/09**

| <b><u>COMMON STOCK</u></b>                             | <b><u>DATE<br/>ACQUIRED</u></b> | <b><u>BOOK<br/>VALUE</u></b> | <b><u>MARKET<br/>VALUE</u></b> |
|--------------------------------------------------------|---------------------------------|------------------------------|--------------------------------|
| Amgen, Inc., 250 shares                                | 06/21/04                        | \$ 13,507.25                 | \$ 13,235.00                   |
| Apache Corp., 125 shares                               | 04/27/07                        | \$ 9,286.38                  | \$ 9,018.75                    |
| Associated Banc Corp, 375 shares                       | 02/11/03                        | \$ 8,545.00                  | \$ 4,687.50                    |
| Bank of America, 554 shares                            | 04/01/04                        | \$ 10,525.26                 | \$ 7,312.80                    |
| Barclays PLC, 500 shares                               | 06/03/05                        | \$ 19,185.00                 | \$ 9,220.00                    |
| Canadian Oil Sands, 2,000 shares                       | 04/29/05                        | \$ 25,590.95                 | \$ 47,804.00                   |
| Caterpillar, Inc., 200 shares                          | 11/18/04                        | \$ 9,154.00                  | \$ 6,608.00                    |
| Dow Chemical, 500 shares                               | 07/18/05                        | \$ 23,865.00                 | \$ 8,070.00                    |
| First Horizon National Corp., 537 shares               | 10/10/07                        | \$ 13,460.86                 | \$ 6,444.00                    |
| Goldman Sachs, 100 shares                              | 06/15/04                        | \$ 9,155.99                  | \$ 14,744.00                   |
| Hercules Offshore, Inc., 730 shares                    | 03/15/06                        | \$ 18,500.95                 | \$ 2,898.10                    |
| Hess Corp., 125 shares                                 | 04/27/07                        | \$ 7,138.88                  | \$ 6,718.75                    |
| Ingersoll Rand Co., 200 shares                         | 11/29/04                        | \$ 7,488.00                  | \$ 4,180.00                    |
| Johnson & Johnson Co., 200 shares                      | 03/27/01                        | \$ 8,295.00                  | \$ 11,360.00                   |
| Kindred Healthcare Inc., 30 shares                     | 01/07/02                        | \$ ---                       | \$ 371.10                      |
| Lincoln National Corp., 300 shares                     | 07/26/06                        | \$ 16,964.00                 | \$ 5,163.00                    |
| Masco Corp., 500 shares                                | 10/19/06                        | \$ 13,950.00                 | \$ 4,790.00                    |
| Norfolk Southern Corp., 300 shares                     | 04/20/07                        | \$ 16,837.25                 | \$ 11,301.00                   |
| PPL Corp., 500 shares                                  | 06/22/06                        | \$ 15,530.00                 | \$ 16,480.00                   |
| Pharmerica Corp., 10 shares                            | 01/07/02                        | \$ ---                       | \$ 196.30                      |
| Progress Energy Inc., 250 shares                       | 06/24/03                        | \$ 11,090.00                 | \$ 9,457.50                    |
| Reed Elsevier PLC, 216 shares                          | 03/18/04                        | \$ 8,907.77                  | \$ 6,438.96                    |
| Sumitomo Mitsui Financial Group, Inc.,<br>1,500 shares | 05/09/07                        | \$ 13,895.25                 | \$ 6,109.50                    |
| Teck Cominco Ltd., Class B, 220 shares                 | 10/31/08                        | \$ ---                       | \$ 3,506.80                    |
| Travelers Companies, 500 shares                        | 12/16/03                        | \$ 19,161.00                 | \$ 20,520.00                   |
| United Parcel Services Inc., Class B,<br>200 shares    | 08/01/01                        | \$ 11,390.00                 | \$ 9,998.00                    |
| United Technologies Corp., 500 shares                  | 07/18/05                        | \$ 25,785.00                 | \$ 25,980.00                   |
| Wyeth, 250 shares                                      | 07/09/02                        | \$ 9,562.50                  | \$ 11,347.50                   |
| Zimmer Holdings Inc., 80 shares                        | 06/05/92                        | \$ ---                       | \$ 3,408.00                    |
| <b>Total Common Stocks</b>                             |                                 | <b>\$346,771.29</b>          | <b>\$287,368.56</b>            |

**THE GARDNER FOUNDATION, INC.**  
**EIN #31-0966287**  
**ASSET LISTING AS OF 06/30/09**

|                                                               | <u>DATE<br/>ACQUIRED</u> | <u>BOOK<br/>VALUE</u>             | <u>MARKET<br/>VALUE</u>           |
|---------------------------------------------------------------|--------------------------|-----------------------------------|-----------------------------------|
| <b><u>MUTUAL FUNDS &amp; OTHER<br/>EQUITY INVESTMENTS</u></b> |                          |                                   |                                   |
| First Eagle Global Fund, Class A,<br>1,102.662 shares         | Various                  | \$ 44,997.46                      | \$ 38,196.21                      |
| UBS Alliance Bernstein Managed Account                        | 02/01/06                 | \$114,967.56                      | \$105,608.25                      |
| UBS NFJ "ALL CAP" Managed Account                             | 11/21/06                 | \$ 71,871.13                      | 52,846.19                         |
| <b>Total Mutual Funds &amp; Other Investments</b>             |                          | <b>\$231,836.15</b>               | <b>\$196,650.65</b>               |
| <b>TOTAL MARKETABLE SECURITIES</b>                            |                          | <b>\$1,148,941.58</b>             | <b>\$1,022,156.56</b>             |
| <br><b><u>CASH IN BANK</u></b>                                |                          |                                   |                                   |
| Federated Cap Res.<br>(Winslow, Evans & Crocker)              | 10/30/03                 | \$ 126.48                         | \$ 126.48                         |
| Chase Checking Account                                        | Various                  | \$159,496.42                      | \$159,496.42                      |
| Chase Money Market Account                                    | Various                  | \$437,860.33                      | \$437,860.33                      |
| <b>Total Cash In Bank</b>                                     |                          | <b>\$597,483.23</b>               | <b>\$597,483.23</b>               |
| <br><b>TOTAL ASSETS AS OF 06/30/09</b>                        |                          | <br><b><u>\$ 1,746,424.81</u></b> | <br><b><u>\$ 1,619,639.79</u></b> |

**Gardner Foundation, Inc.**  
**I. D. No. 31-0966287**  
**Form 990-PF**

**Part IV, Capital Gains and Losses**  
**(For Fiscal Year Ending 06/30/09)**

|     | <b>(a)</b><br><b><u>Property</u></b>                    | <b>(b)</b><br><b><u>Acquired</u></b> | <b>(c)</b><br><b><u>Date of</u></b><br><b><u>Acquisition</u></b> | <b>(d)</b><br><b><u>Date Sold/Called</u></b> |
|-----|---------------------------------------------------------|--------------------------------------|------------------------------------------------------------------|----------------------------------------------|
| 1a. | GNMA Pool #31886                                        | P                                    | 07/20/84                                                         | 07/01/08 – 10/01/08                          |
| b.  | GNMA Pool #33116                                        | P                                    | 07/20/84                                                         | 07/01/08 – 04/01/09                          |
| c.  | Fording Canadian Coal                                   | P                                    | 04/27/05                                                         | 10/31/08                                     |
| d.  | First Horizon National Corp.<br>.307 share Common Stock | P                                    | 10/10/07                                                         | 10/01/08                                     |
| e.  | First Horizon National Corp.<br>.46 share Common Stock  | P                                    | 10/10/07                                                         | 01/01/09                                     |
| f.  | First Horizon National Corp.<br>.976 share Common Stock | P                                    | 10/10/07                                                         | 04/01/09                                     |
| g.  | FNMA, 6.375%<br>Due 06/15/09                            | P                                    | 06/11/99                                                         | 06/15/09                                     |
| h.  | UBS – Alliance Bernstein<br>Managed Account             | P                                    | various                                                          | various                                      |
| i.  | UBS – NFJ “All Cap”<br>Managed Account                  | P                                    | various                                                          | various                                      |

**Gardner Foundation, Inc.**  
**I. D. No. 31-0966287**  
**Form 990-PF**

**Part IV, Capital Gains and Losses (continued)**  
**(For Fiscal Year ending 06/30/09)**

|              | <b>(e)</b><br><b><u>Sales Price</u></b> | <b>(g)</b><br><b><u>Cost</u></b> | <b>(h)</b><br><b><u>Gain (Loss)</u></b> |
|--------------|-----------------------------------------|----------------------------------|-----------------------------------------|
| 1a.          | \$ 184.24                               | \$ 135.42                        | \$ 48.82                                |
| b.           | 155.98                                  | 119.32                           | 36.66                                   |
| c.           | 73,800.00                               | 26,983.95                        | 46,816.05                               |
| d.           | 3.05                                    | 8.06                             | ( 5.01)                                 |
| e.           | 5.06                                    | 11.85                            | ( 6.79)                                 |
| f.           | 10.90                                   | 24.48                            | ( 13.58)                                |
| g.           | 25,000.00                               | 24,686.73                        | 313.27                                  |
| h.           | 146,242.41                              | 223,843.41                       | ( 77,601.00)                            |
| i.           | 22,910.27                               | 51,436.93                        | ( 28,526.66)                            |
| <b>TOTAL</b> | <b>\$ 268,311.91</b>                    | <b>\$ 327,250.15</b>             | <b>(\$ 58,938.24)</b>                   |

**Gardner Foundation, Inc.**  
**I.D. No. 31-0966287**  
**Form 990-PF**  
**Year Ended June 30, 2009**

**Schedule of Taxes Paid**  
**(Part 1, Line 18)**

|                                                                                |                     |
|--------------------------------------------------------------------------------|---------------------|
| Federal Tax Paid                                                               | \$ 3,600.00         |
| Foreign Tax Paid<br>(Canada, related to Fording<br>Canadian Coal Trust merger) | \$ 11,457.45        |
| Miscellaneous Foreign Tax Paid                                                 | \$ 1,109.91         |
| <b>TOTAL TAXES PAID</b>                                                        | <b>\$ 16,167.36</b> |