Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning OCT 1, 2008 , and ending SEP 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation: KLAUS FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 1330 MONTE CARLO DRIVE | Room/suite

City or town, state, and ZIP code: ATLANTA, GA 30327

A Employer identification number: 20-5529710

B Telephone number: 678-367-0567

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 12,656,887.

J Accounting method: [X] 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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	141,890.	141,890.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,597,736.			STATEMENT 1
	b Gross sales price for all assets on line 6a 4,492,853.				
	7 Capital gain net income (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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	-1,455,846.	141,890.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	26,342.	26,342.	0.	0.
	b Accounting fees STMT 4	3,500.	3,500.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	852.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	26,893.	26,893.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	57,587.	56,735.	0.	0.
	25 Contributions, gifts, grants paid	743,500.			743,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	801,087.	56,735.	0.	743,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,256,933.			
	b **Net investment income** (if negative, enter -0-)		85,155.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	1,165,917.	3,773,247.	3,773,247.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges	11,371.	3,148.	3,148.
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 7	13,850,690.	8,987,351.	8,873,121.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 8)	0.	7,371.	7,371.
16 **Total assets** (to be completed by all filers)	15,027,978.	12,771,117.	12,656,887.
Liabilities			
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			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	15,027,978.	12,771,117.	
30 **Total net assets or fund balances**	15,027,978.	12,771,117.	
31 **Total liabilities and net assets/fund balances**	15,027,978.	12,771,117.	

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	15,027,978.
2 Enter amount from Part I, line 27a	2	-2,256,933.
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX ADJUSTMENT	3	72.
4 Add lines 1, 2, and 3	4	12,771,117.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,771,117.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,492,853.		6,090,589.	-1,597,736.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-1,597,736.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-1,597,736.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the 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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	155,397.	14,919,612.	.010416
2006	256,306.	14,322,848.	.017895
2005	29,000.	13,669,831.	.002121
2004			
2003			

2 **Total** of line 1, column (d)	2	.030432
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.010144
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	13,047,478.
5 Multiply line 4 by line 3	5	132,354.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	852.
7 Add lines 5 and 6	7	133,206.
8 Enter qualifying distributions from Part XII, line 4	8	743,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ______ (attach copy of ruling letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	852.
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	852.
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	852.
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 4,000.		
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	4,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	3,148.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 3,148. **Refunded** ▶		11	0.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the 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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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*	8b	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CHRISTOPHER KLAUS Telephone no ▶N/A

Located at ▶1330 MONTE CARLO DRIVE, ATLANTA, GA ZIP+4 ▶30327

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 | N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the 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.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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

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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 [X] 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 [X] No

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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? N/A [ ] 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 [X] No

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRIS KLAUS 1330 MONTE CARLO DRIVE ATLANTA, GA 30327	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X. Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,242,690.
b	Average of monthly cash balances	1b	3,003,481.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	13,246,171.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	13,246,171.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	198,693.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,047,478.
6	**Minimum investment return.** Enter 5% of line 5	6	652,374.

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

1	Minimum investment return from Part X, line 6	1	652,374.
2a	Tax on investment income for 2008 from Part VI, line 5 2a 852.		
b	Income tax for 2008. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	852.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	651,522.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	651,522.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	651,522.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	743,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	743,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	852.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	742,648.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				651,522.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			742,009.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 743,500.				
a Applied to 2007, but not more than line 2a			742,009.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				1,491.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				650,031.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATLANTA INTERNATIONAL SCHOOL - SEE BEYOND CAMPAIGN, 2890 NORTH FULTON DR, AT	UNRESTRICTED	N/A	N/A	420,500.
SCHENCK SCHOOL, 282 MT. PARAN ROAD NW, ATLANTA, GA 30327	UNRESTRICTED	N/A	N/A	20,000.
EAST LAKE FOUNDATION, 2606 ALSTON DRIVE SE, ATLANTA, GA 30317	UNRESTRICTED	N/A	N/A	100,000.
KANEVA FOUNDATION, 1330 MONTE CARLO DRIVE NW, ATLANTA, GA 30327	UNRESTRICTED	N/A	N/A	11,000.
SCHWAB CHARITABLE FUND, 211 MAIN STREET, SAN FRANCISCO, CA 94105	UNRESTRICTED	N/A	N/A	192,000.
Total			▶ 3a	743,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

823611 01-02-09

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	141,890.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,597,736.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-1,455,846.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -1,455,846.

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

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting 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.

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

2a Is the 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

b If "Yes," complete the following schedule.

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

Sign Here

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 — Date 12/2/10 — Title President

Paid Preparer's Use Only

Preparer's signature	Date 1/22/10	Check if self-employed ☐
Firm's name (or yours if self-employed), address, and ZIP code	HABIF, AROGETI, & WYNNE, L.L.P. FIVE CONCOURSE PARKWAY, SUITE 1000 ATLANTA, GEORGIA 30328	EIN ▶ Phone no.

Preparer's identifying number

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	GOLDMAN SACHS GOVERNMENT FUND I	P	VARIOUS	12/15/08
b	CHARLES SCHWAB - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c	CHARLES SCHWAB - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
d	LANX OFFSHORE QP	P	04/01/08	01/01/09
e	LANX OFFSHORE QP	P	08/29/07	01/01/09
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	18,085.			18,085.
b	926,217.		1,559,025.	-632,808.
c	732,088.		1,444,064.	-711,976.
d	677,505.		712,500.	-34,995.
e	2,110,633.		2,375,000.	-264,367.
f	28,325.			28,325.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				18,085.
b				-632,808.
c				-711,976.
d				-34,995.
e				-264,367.
f				28,325.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-1,597,736.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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04-25-08

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLDMAN SACHS GOVERNMENT FUND I	PURCHASED	VARIOUS	12/15/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,085.	0.	0.	0.	18,085.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHARLES SCHWAB - SEE ATTACHED STATEMENT	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
926,217.	1,559,025.	0.	0.	-632,808.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHARLES SCHWAB - SEE ATTACHED STATEMENT	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
732,088.	1,444,064.	0.	0.	-711,976.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LANX OFFSHORE QP	PURCHASED	04/01/08	01/01/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
677,505.	712,500.	0.	0.	-34,995.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LANX OFFSHORE QP	PURCHASED	08/29/07	01/01/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,110,633.	2,375,000.	0.	0.	-264,367.

CAPITAL GAINS DIVIDENDS FROM PART IV	28,325.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-1,597,736.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	67,801.	28,325.	39,476.
GOLDMAN SACHS	102,414.	0.	102,414.
TOTAL TO FM 990-PF, PART I, LN 4	170,215.	28,325.	141,890.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	26,342.	26,342.	0.	0.
TO FM 990-PF, PG 1, LN 16A	26,342.	26,342.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	3,500.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	3,500.	0.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	852.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	852.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	26,893.	26,893.	0.	0.
TO FORM 990-PF, PG 1, LN 23	26,893.	26,893.	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB	COST	828,875.	709,308.
GOLDMAN SACHS	COST	4,908,476.	5,123,176.
MAVERICK STABLE FUND	COST	3,250,000.	3,040,637.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,987,351.	8,873,121.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM CHRIS KLAUS	0.	7,371.	7,371.
TO FORM 990-PF, PART II, LINE 15	0.	7,371.	7,371.

KLAUS FAMILY FOUNDATION
SCHEDULE OF AVERAGE FAIR MARKET VALUE
FYE 9/30/09

EOY		CHARLES SCHWAB - CASH	GOLDMAN SACHS - CASH	AVG. CASH	CHARLES SCHWAB -	GOLDMAN SACHS - INVESTMENTS	MAVERICK STABLE FUND,	AVG. SECURITIES
SEPTEMBER	08	$ (158,791)	$ 1,324,708		$ 5,541,902	$ 4,656,816	$ 2,899,171	
OCTOBER	08	404,733	292,686	$ 931,668	5,359,291	4,693,402	2,899,171	$ 13,024,876
NOVEMBER	08	405,269	173,077	$ 637,882	5,231,102	4,860,700	2,899,171	$ 12,971,418
DECEMBER	08	401,893	163,379	$ 571,809	5,146,685	4,905,068	2,899,171	$ 12,970,948
JANUARY	09	417,744	229,896	$ 606,456	4,842,992	4,862,386	2,899,171	$ 12,777,736
FEBRUARY	09	4,066,044	230,102	$ 2,471,893	921,311	4,890,509	2,899,171	$ 10,657,770
MARCH	09	4,359,332	182,468	$ 4,418,973	627,430	4,925,629	2,962,193	$ 8,613,122
APRIL	09	4,360,177	182,587	$ 4,542,282	620,737	4,957,686	2,962,193	$ 8,527,934
MAY	09	4,333,798	182,629	$ 4,529,595	687,906	5,022,490	2,962,193	$ 8,606,603
JUNE	09	4,233,872	182,666	$ 4,466,482	649,206	5,009,193	2,962,193	$ 8,646,590
JULY	09	4,217,197	167,694	$ 4,400,714	668,941	5,036,051	2,962,193	$ 8,643,889
AUGUST	09	4,217,236	167,716	$ 4,384,921	670,870	5,068,171	2,962,193	$ 8,684,210
SEPTEMBER	09	3,605,509	167,738	$ 4,079,099	709,308	5,123,176	3,040,637	$ 8,787,178
				$ 36,041,776				$ 122,912,275
		AVG MONTHLY FMV CASH		$ 3,003,481	AVG MONTHLY FMV SECURITIES			$ 10,242,690

Homrich Berg

REALIZED GAINS AND LOSSES

The Klaus Family Foundation - Charles Schwab & Co.

4137-8229

From 01-01-09 Through 09-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
* ~~01-01-08~~	~~01-01-09~~	~~712~~	~~Lanx Offshore QP Class A Series 0408 5%H~~	~~712,500~~	~~677,505~~	~~-34,995~~	
* ~~08-29-07~~	~~01-01-09~~	~~2,269~~	~~Lanx Offshore QP Class A Series 0407 5%H~~	~~2,375,000~~	~~2,110,633~~		~~-264,367~~
03-17-08	02-24-09	1,000	iShares MSCI Emerging Mkts Index	42,040	21,823	-20,217	
02-27-08	02-24-09	947	iShares MSCI EAFE International Index	70,028	33,739	-36,289	
06-10-08	02-24-09	336	iShares MSCI EAFE International Index	24,509	11,971	-12,538	
03-06-08	02-24-09	94	iShares MSCI EAFE International Index	6,688	3,349	-3,339	
03-06-08	02-24-09	100	iShares MSCI EAFE International Index	7,115	3,563	-3,552	
03-06-08	02-24-09	100	iShares MSCI EAFE International Index	7,115	3,563	-3,552	
03-06-08	02-24-09	200	iShares MSCI EAFE International Index	14,229	7,126	-7,104	
06-23-08	02-24-09	145	iShares MSCI EAFE International Index	10,267	5,166	-5,101	
06-23-08	02-24-09	200	iShares MSCI EAFE International Index	14,161	7,126	-7,035	
03-07-08	02-24-09	708	iShares MSCI EAFE International Index	49,454	25,224	-24,230	
07-08-08	02-24-09	24	iShares MSCI EAFE International Index	1,601	855	-746	
07-08-08	02-24-09	46	iShares MSCI EAFE International Index	3,069	1,639	-1,430	
07-08-08	02-24-09	54	iShares MSCI EAFE International Index	3,602	1,924	-1,678	
07-08-08	02-24-09	100	iShares MSCI EAFE International Index	6,671	3,563	-3,108	
10-02-08	02-24-09	460	iShares MSCI EAFE International Index	24,621	16,389	-8,233	
10-02-08	02-24-09	300	iShares MSCI EAFE International Index	16,057	10,691	-5,366	
10-02-08	02-24-09	300	iShares MSCI EAFE International Index	16,057	10,691	-5,366	
10-02-08	02-24-09	200	iShares MSCI EAFE International Index	10,705	7,128	-3,577	
10-02-08	02-24-09	100	iShares MSCI EAFE International Index	5,352	3,564	-1,789	
06-11-08	02-24-09	785	Fairholme Fund	25,020	14,934	-10,086	
06-23-08	02-24-09	1,152	Fairholme Fund	35,000	21,914	-13,086	
07-08-08	02-24-09	842	Fairholme Fund	25,000	16,024	-8,976	
09-29-08	02-24-09	420	Fairholme Fund	12,000	7,997	-4,003	
10-02-08	02-24-09	1,167	Fairholme Fund	33,000	22,203	-10,797	
12-17-08	02-24-09	90	Fairholme Fund	1,898	1,710	-188	
12-17-08	02-24-09	22	Fairholme Fund	462	416	-46	
10-12-07	02-24-09	100	SPDR Trust Series I	15,614	7,693		-7,921
10-12-07	02-24-09	85	SPDR Trust Series I	13,272	6,539		-6,733
10-12-07	02-24-09	100	SPDR Trust Series I	15,614	7,693		-7,921
10-12-07	02-24-09	100	SPDR Trust Series I	15,614	7,693		-7,921
10-08-07	02-24-09	162	SPDR Trust Series I	25,129	12,462		-12,667
10-04-07	02-24-09	325	SPDR Trust Series I	50,056	25,001		-25,055

Homrich Berg

REALIZED GAINS AND LOSSES

The Klaus Family Foundation - Charles Schwab & Co.

4137-8229

From 01-01-09 Through 09-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-02-07	02-24-09	324	SPDR Trust Series I	49,899	24,924		-24,975
10-30-07	02-24-09	486	SPDR Trust Series I	74,683	37,386		-37,296
11-01-07	02-24-09	484	SPDR Trust Series I	73,243	37,233		-36,010
11-02-07	02-24-09	264	SPDR Trust Series I	39,709	20,309		-19,401
12-12-07	02-24-09	507	SPDR Trust Series I	75,795	39,002		-36,793
09-05-07	02-24-09	190	SPDR Trust Series I	28,049	14,616		-13,433
09-05-07	02-24-09	60	SPDR Trust Series I	8,857	4,616		-4,242
09-05-07	02-24-09	23	SPDR Trust Series I	3,395	1,769		-1,626
08-27-07	02-24-09	50	SPDR Trust Series I	7,380	3,846		-3,534
08-27-07	02-24-09	87	SPDR Trust Series I	12,842	6,693		-6,149
08-27-07	02-24-09	1	SPDR Trust Series I	148	77		-71
08-27-07	02-24-09	99	SPDR Trust Series I	14,613	7,701		-6,913
08-27-07	02-24-09	100	SPDR Trust Series I	14,761	7,779		-6,982
12-31-07	02-24-09	100	SPDR Trust Series I	14,712	7,779		-6,934
12-31-07	02-24-09	355	SPDR Trust Series I	52,228	27,614		-24,614
08-30-07	02-24-09	341	SPDR Trust Series I	49,881	26,525		-23,356
11-09-07	02-24-09	339	SPDR Trust Series I	49,567	26,370		-23,198
08-28-07	02-24-09	340	SPDR Trust Series I	49,007	26,447		-22,560
11-19-07	02-24-09	342	SPDR Trust Series I	49,220	26,603		-22,617
11-26-07	02-24-09	663	SPDR Trust Series I	95,069	51,572		-43,497
11-19-07	02-24-09	593	Vanguard Europe Pacific ETF	28,573	12,944		-15,629
12-31-07	02-24-09	53	Vanguard Europe Pacific ETF	2,548	1,157		-1,391
12-31-07	02-24-09	1,500	Vanguard Europe Pacific ETF	72,100	32,742		-39,357
08-27-07	02-24-09	25	Vanguard Europe Pacific ETF	1,182	546		-637
08-27-07	02-24-09	500	Vanguard Europe Pacific ETF	23,644	10,914		-12,730
05-21-08	02-24-09	525	Vanguard Europe Pacific ETF	24,692	11,460	-13,232	
08-28-07	02-24-09	31	Vanguard Europe Pacific ETF	1,428	677		-752
08-28-07	02-24-09	500	Vanguard Europe Pacific ETF	23,039	10,914		-12,125
09-02-08	02-24-09	100	Vanguard Europe Pacific ETF	3,956	2,183	-1,773	
09-02-08	02-24-09	873	Vanguard Europe Pacific ETF	34,535	19,056	-15,479	
09-02-08	02-24-09	67	Vanguard Europe Pacific ETF	2,650	1,462	-1,188	
09-02-08	02-24-09	600	Vanguard Europe Pacific ETF	23,735	13,097	-10,638	
09-02-08	02-24-09	200	Vanguard Europe Pacific ETF	7,912	4,366	-3,546	
09-02-08	02-24-09	41	Vanguard Europe Pacific ETF	1,622	895	-727	
10-03-07	02-24-09	136	Vanguard Emerging Markets ETF	7,160	2,839		-4,321
02-27-08	02-24-09	592	Vanguard Emerging Markets ETF	29,977	12,359	-17,618	
03-06-08	02-24-09	118	Vanguard Emerging Markets ETF	5,703	2,463	-3,240	

Homrich Berg

REALIZED GAINS AND LOSSES

The Klaus Family Foundation - Charles Schwab & Co.

4137-8229

From 01-01-09 Through 09-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-06-08	02-24-09	200	Vanguard Emerging Markets ETF	9,667	4,175	-5,491	
03-06-08	02-24-09	200	Vanguard Emerging Markets ETF	9,667	4,175	-5,491	
06-12-08	02-24-09	112	Vanguard Emerging Markets ETF	5,402	2,338	-3,064	
06-12-08	02-24-09	300	Vanguard Emerging Markets ETF	14,471	6,263	-8,208	
08-27-07	02-24-09	144	Vanguard Emerging Markets ETF	6,621	3,006		-3,615
08-27-07	02-24-09	400	Vanguard Emerging Markets ETF	18,391	8,351		-10,041
08-28-07	02-24-09	28	Vanguard Emerging Markets ETF	1,240	585		-655
08-28-07	02-24-09	114	Vanguard Emerging Markets ETF	5,048	2,380		-2,668
08-28-07	02-24-09	400	Vanguard Emerging Markets ETF	17,713	8,351		-9,363
07-08-08	02-24-09	226	Vanguard Emerging Markets ETF	10,007	4,718	-5,289	
11-02-07	02-25-09	2,481	Artio International Equity Fund II	45,000	19,870		-25,130
10-01-07	02-25-09	2,557	Artio International Equity Fund II	45,000	20,480		-24,520
12-27-07	02-25-09	32	Artio International Equity Fund II	548	256		-292
12-27-07	02-25-09	23	Artio International Equity Fund II	394	184		-210
12-27-07	02-25-09	78	Artio International Equity Fund II	1,329	621		-708
12-27-07	02-25-09	67	Artio International Equity Fund II	1,155	539		-615
12-27-07	02-25-09	56	Artio International Equity Fund II	955	446		-509
12-27-07	02-25-09	28	Artio International Equity Fund II	476	222		-254
11-26-07	02-25-09	3,217	Artio International Equity Fund II	55,000	25,766		-29,234
08-31-07	02-25-09	1,218	Artio International Equity Fund II	20,000	9,752		-10,248
08-30-07	02-25-09	1,548	Artio International Equity Fund II	25,000	12,396		-12,604
04-02-08	02-25-09	1,566	Artio International Equity Fund II	25,000	12,543	-12,457	
04-14-08	02-25-09	1,886	Artio International Equity Fund II	30,000	15,101	-14,899	
03-17-08	02-25-09	3,286	Artio International Equity Fund II	50,000	26,318	-23,682	
10-02-08	02-25-09	3,922	Artio International Equity Fund II	47,000	31,408	-15,592	
12-29-08	02-25-09	810	Artio International Equity Fund II	7,925	6,490	-1,435	
10-08-07	02-25-09	350	First Eagle Overseas Institutional	9,755	5,243		-4,512

Homrich Berg

REALIZED GAINS AND LOSSES

The Klaus Family Foundation - Charles Schwab & Co.

4137-8229

From 01-01-09 Through 09-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Long Term
11-26-07	02-25-09	1,996	First Eagle Overseas Institutional	55,000	29,883		-25,117
08-31-07	02-25-09	1,660	First Eagle Overseas Institutional	45,000	24,845		-20,155
12-13-07	02-25-09	18	First Eagle Overseas Institutional	418	266		-152
12-13-07	02-25-09	195	First Eagle Overseas Institutional	4,588	2,921		-1,667
12-13-07	02-25-09	260	First Eagle Overseas Institutional	6,123	3,898		-2,224
12-13-07	02-25-09	635	First Eagle Overseas Institutional	14,922	9,501		-5,421
12-13-07	02-25-09	80	First Eagle Overseas Institutional	1,883	1,199		-684
12-13-07	02-25-09	7	First Eagle Overseas Institutional	172	109		-62
06-10-08	02-25-09	1,072	First Eagle Overseas Institutional	25,000	16,048	-8,952	
04-14-08	02-25-09	1,287	First Eagle Overseas Institutional	30,000	19,260	-10,740	
04-02-08	02-25-09	1,073	First Eagle Overseas Institutional	25,000	16,062	-8,938	
02-27-08	02-25-09	1,725	First Eagle Overseas Institutional	40,000	25,818	-14,182	
03-07-08	02-25-09	877	First Eagle Overseas Institutional	20,000	13,135	-6,865	
03-17-08	02-25-09	2,236	First Eagle Overseas Institutional	50,000	33,474	-16,526	
10-02-08	02-25-09	2,409	First Eagle Overseas Institutional	47,000	36,063	-10,937	
12-17-08	02-25-09	27	First Eagle Overseas Institutional	445	399	-46	
12-17-08	02-25-09	1,583	First Eagle Overseas Institutional	26,427	23,701	-2,725	
11-26-07	02-25-09	30	SPDR Trust Series 1	4,302	2,343		-1,959
05-21-08	02-25-09	176	SPDR Trust Series 1	24,522	13,743	-10,779	
06-10-08	02-25-09	100	SPDR Trust Series 1	13,599	7,809	-5,791	
06-10-08	02-25-09	265	SPDR Trust Series 1	36,038	20,693	-15,345	
04-14-08	02-25-09	674	SPDR Trust Series 1	89,718	52,631	-37,087	
03-06-08	02-25-09	323	SPDR Trust Series 1	42,677	25,222	-17,455	
03-06-08	02-25-09	240	SPDR Trust Series 1	31,708	18,741	-12,967	
03-07-08	02-25-09	110	SPDR Trust Series 1	14,271	8,590	-5,681	
03-07-08	02-25-09	462	SPDR Trust Series 1	59,937	35,734	-24,203	
03-17-08	02-25-09	69	SPDR Trust Series 1	8,749	5,337	-3,412	
03-17-08	02-25-09	500	SPDR Trust Series 1	63,398	38,673	-24,724	
10-02-08	02-25-09	904	SPDR Trust Series 1	100,894	69,922	-30,972	
TOTAL GAINS						0	0
TOTAL LOSSES						-667,803	-976,343
				~~6,090,589~~	~~4,446,443~~	~~-667,803~~	~~-976,343~~
~~TOTAL REALIZED GAIN/LOSS~~		~~-1,644,146~~				[redacted]	[redacted]

Please note, Lanx Offshore QP is a hedge fund, the gain/loss for this position should be pulled from the capital account statement, not this report.