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: Boren Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address): P. O. Box 218 — Room/suite:

City or town: Upland — State: IN — ZIP code: 46989

A Employer identification number: 35-1557058

B Telephone number (see the instructions): (765) 998-8157

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, column (c), line 16)* ► $ 10,495,020.

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) (see the instructions))*

	Line	Description	(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 (att sch)				
	2	Ck ► [X] if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	2,702.	2,702.		
	4	Dividends and interest from securities	274,454.	274,454.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		3,754,813.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) Misc tax refunds	98.			
	12	**Total.** Add lines 1 through 11	277,254.	4,031,969.		
ADMINISTRATIVE	13	Compensation of officers, directors, trustees, etc	47,251.	4,525.		40,726.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) L-16b Stmt	1,900.	0.		1,900.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule) Payroll tax	11,691.	1,169.		10,522.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	4,819.	4,752.		67.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	65,661.	10,446.		53,215.
	25	Contributions, gifts, grants paid	696,940.			696,940.
	26	**Total expenses and disbursements.** Add lines 24 and 25	762,601.	10,446.		750,155.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-485,347.			
	b	**Net investment income** (if negative, enter -0-)		4,021,523.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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
ASSETS	1 Cash – non-interest-bearing	111,004.	663,084.	663,084.
	2 Savings and temporary cash investments			
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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)			
	b Investments – corporate stock (attach schedule)	5,768,800.	7,261,136.	9,826,936.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	5,879,804.	7,924,220.	10,490,020.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	0.		
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,726,469.	1,726,469.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,153,335.	6,197,751.	
	30 **Total net assets or fund balances** (see the instructions)	5,879,804.	7,924,220.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	5,879,804.	7,924,220.	

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	5,879,804.
2	Enter amount from Part I, line 27a	2	-485,347.
3	Other increases not included in line 2 (itemize) ► Book gain on assets sold	3	2,531,816.
4	Add lines 1, 2, and 3	4	7,926,273.
5	Decreases not included in line 2 (itemize) ► Change in basis	5	2,053.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,924,220.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	2374 sh Bank of America	P	01/30/98	06/22/09
b	542 sh CBS Corp	P	05/31/06	06/25/09
c	1000 sh ITT Corp	P	01/24/97	06/25/09
d	103500 sh JPM Chase	D	12/27/98	06/22/09
e	See Columns (a) thru (d)			

	(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	29,550.		45,305.	-15,755.
b	3,739.		18,192.	-14,453.
c	43,943.		12,340.	31,603.
d	3,413,337.		176,095.	3,237,242.
e	See Columns (e) thru (h)		680,743.	516,176.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-15,755.
b				-14,453.
c				31,603.
d				3,237,242.
e	See Columns (i) thru (l)			516,176.

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** 3,754,813.

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) (see the instructions) If (loss), enter -0- in Part I, line 8 — **3**

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 the 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 (column (b) divided by column (c))
2007	807,021.	14,894,498.	0.054182
2006	751,905.	16,291,396.	0.046154
2005	620,873.	14,734,709.	0.042137
2004	677,371.	13,558,496.	0.049959
2003	532,792.	13,639,052.	0.039064

2	**Total** of line 1, column (d)	2	0.231496
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	0.046299
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	10,353,432.
5	Multiply line 4 by line 3	5	479,354.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	40,215.
7	Add lines 5 and 6	7	519,569.
8	Enter qualifying distributions from Part XII, line 4	8	750,155.

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 the instructions)

1 a 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	40,215.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	40,215.
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	40,215.
6 Credits/Payments.			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a 10,868.		
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	10,868.
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	29,347.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	0.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ►	0. Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 the 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 ► $ ______ (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? *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?	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► IN - Indiana			
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*

			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)(3)? 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 ► Angela Darlington Telephone no. ► (765) 998-8135

Located at ► 1909 S. Main St., Upland, IN ZIP + 4 ► 46989

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
1 a	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 the instructions)?		1b		X
	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 ► 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 the instructions)		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. ► 20__ , 20__ , 20__ , 20__				
3 a	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)*		3b		
4 a	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 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 ☒ No

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

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? ☐ 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 ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see 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
LaRita R. Boren 9315 S. 950 E Upland, IN 46989	Director 1.00	3,000.	0.	0.
Lori Meyers 890E 825 S Upland IN 46989	Pres 5.00	30,251.	0.	0.
Angela Darlington P. O. Box 61 Upland IN 46989	Secretary 1.00	1,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		13,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 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 ►		None

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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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	10,406,074.
b Average of monthly cash balances		1b	105,024.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	10,511,098.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2 Acquisition indebtedness applicable to line 1 assets		2	
3 Subtract line 2 from line 1d		3	10,511,098.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	157,666.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	10,353,432.
6 **Minimum investment return.** Enter 5% of line 5		6	517,672.

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	517,672.
2a Tax on investment income for 2008 from Part VI, line 5	2a 40,215.		
b Income tax for 2008. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	40,215.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	477,457.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	477,457.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	477,457.

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	750,155.
b Program-related investments – total from Part IX-B	1b	
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	750,155.
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 (see instructions)	5	40,215.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	709,940.

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				477,457.
2 Undistributed income, if any, as of the end of 2007.				
a Enter amount for 2007 only			696,928.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2008.				
a From 2003 — 0.				
b From 2004 — 0.				
c From 2005 — 0.				
d From 2006 — 0.				
e From 2007 — 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ 750,155.				
a Applied to 2007, but not more than line 2a			696,928.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2008 distributable amount				53,227.
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))*				
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				
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 instructions			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				424,230.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	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 — 0.				
b Excess from 2005 — 0.				
c Excess from 2006 — 0.				
d Excess from 2007 — 0.				
e Excess from 2008 — 0.				

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 organization had $5,000 or more in assets at any time during the year – see 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. LaRita Boren

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

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

Lori Meyers
P. O. Box 548
Upland IN 46989 (765) 998-8100

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

Typed request detailing the intended use of the funds requested.

c Any submission deadlines

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

Primarily educational pursuits in central Indiana

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				
Agape Therapeutic Riding Ctr 24950 Mount Pleasant Rd Cicero IN 46034		Public	Support for children with disabilities	5,000.
American Cancer Society 1810 E. Bradford Marion IN 46952		Public	Support for children in court	750.
Eastbrook Community Schools 560 S 950 E Marion IN 46953		Public	Support for reading programs	189,780.
Friends of the Lincoln Museum 200 E. Berry St. Fort Wayne IN 46801		Public	Support for history	15,000.
Fly-In Cruise-In Inc. 347 S 500 E Marion IN 46953		Public	Support for education	8,600.
Gilead Ministries P. O. Box 134 Jonesboro IN 46938		Public	Grief support for children	12,000.
Imagination Library 600 S. Washington Marion IN 46953		Public	Support for children's education	25,200.
Happy Hollow Camp 515 N. Alabama Indianapolis IN 46204		Public	Financial aid for camp for children	5,000.
Heartland Film Festival 200 S. Meridian Indianapolis IN 46225		Public	Support for Truly Moving Pictures project	35,000.
See Line 3a statement				400,610.
Total			► 3a	696,940.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see 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			14	2,702.	
4 Dividends and interest from securities			14	274,454.	
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	3,754,813.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Refund of expense			14	98.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				4,032,067.	
13 Total. Add line 12, columns (b), (d), and (e)				13	4,032,067.

(See worksheet in the instructions for line 13 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). (See the instructions)

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

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? [X] Yes [ ] No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
LeLaLo Foundation	501(c)(3)	Common directors
Avis Foundation Inc.	501(c)(3)	Common directors

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

► Lori L. Meyers 12/13/10 ► President

Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature ► Catherine A. Wynne CPA	Date 2/3/10	Check if self-employed ► [X]	Preparer's Identifying number (See Signature in the instrs)
Firm's name (or yours if self-employed), address, and ZIP code ► Catherine A. Wynne, CPA, 15682 Hunting Ridge Trail, Granger IN 46530		EIN ►	
		Phone no ► (574) 277-9117	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Supplies	53.			53.
Miscellaneous	4,766.	4,752.		14.
Total	4,819.	4,752.		67.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
15750 sh Keycorp	D	05/12/97	06/01/09
1286 sh Kimball	P	11/30/98	09/08/09
23250 sh Old National	P	06/16/97	06/22/09
43 sh JM Smuckers	P	02/23/96	05/28/09
7 sh Timken	P	12/07/07	05/28/09
23500 sh Woodward Governor	P	05/21/97	06/19/09
5000 sh Wrigley	P	02/23/96	11/12/08

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(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)
78,250.		57,173.	21,077.
8,287.		21,491.	-13,204.
240,524.		360,730.	-120,206.
1,651.		732.	919.
82.		164.	-82.
468,125.		117,853.	350,272.
400,000.		122,600.	277,400.
Total		680,743.	516,176.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			21,077.
			-13,204.
			-120,206.
			919.
			-82.
			350,272.
			277,400.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
Total			516,176.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] Lael Boren 9520 S. 950 E Upland IN 46989	V.P. 1.00	3,000.	0.	0.
Person [X] Business [ ] Tom Logan P. O. Box 11647 Fort Wayne IN 46801	Director 1.00	3,000.	0.	0.
Person [ ] Business [ ] Pat Smith 7 Walden Drive Gas City IN 46933	Treasurer 1.00	1,000.	0.	0.
Person [X] Business [ ] Marty Songer 1248 Joway Court Upland IN 46989	Director 1.00	3,000.	0.	0.
Person [X] Business [ ] Laura Ramsey 1085E 600 S Upland IN 46989	Director 1.00	2,250.	0.	0.
Person [X] Business [ ] Jack Ross 9488 E 825 S Upland IN 46989	Director 1.00	750.	0.	0.
Total		13,000.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Indiana Historical Society 450 W. Ohio St. Indianapolis IN 46202		Public	Support for history	Person or Business X 3,000.
Family Service Society 101 S. Washington Marion IN 46952		Public	Support children preparation for school	Person or Business X 25,000.
First Light 707 N. River Dr Marion IN 46952		Public	Prevent child abuse	Person or Business X 12,100.
Indianapolis Inst for Families 652 N. Girls School Road Indianapolis IN 46214		Public	Therapeutic support for child abuse	Person or Business X 10,000.
Inner Vision 511 Pebblepointe Pass Zionsville IN 46077		Public	Sponsor camp for blind students	Person or Business X 19,000.
Town of Matthews Main Street Matthews IN 46957		Public	Support for municipal park	Person or Business X 15,000.
Kiddie Kampus 922 S. Main Upland IN 46989		Public	Support for social services	Person or Business X 3,000.
Little Panther Preschool P. O. Box 412 Van Buren IN 46991		Public	General support for education	Person or Business X 6,000.
Madison Grant Youth Basketball 201 S. Vine St. Fairmount IN 46928		Public	Support for children	Person or Business X 29,250.
Madison-Grant School Corp 11640 S. EOOW Fairmount IN 46928		Public	Sponsor reading programs	Person or Business X 51,500.
New Harmony Project P. O. Box 441062 Indianapolis IN 46244		Public	Support for writing program	Person or Business X 25,000.
Marion Philharmonic P. O. Box 272 Marion IN 46952		Public	Support for the arts	Person or Business X 25,000.
Second Harvest Food Bank 6621 N. Old SR 3 Muncie IN 47303		Public	Provide food for charities in county	Person or Business X 30,000.
Small World Nursery School P. O. Box 598 Warren IN 46792		Public	Support for education	Person or Business X 4,800.
Marion YWCA 417 S. Branson Marion IN 46952		Public	Support women victims of abuse & need	Person or Business X 20,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
NODCC PMB363 18032-C Lemon Drive Yorba Linda CA 92886		Public	Support for medical research	Person or Business X 15,000.
Orphan Foundation of America 21351 Gentry Dr. Sterling VA 20166		Public	Support for children & education	Person or Business X 5,000.
Peace Learning Center 6040 Belong Road Indianapolis IN 46254		Public	Support for gang intervention	Person or Business X 15,000.
Upland Fire Dept P. O. Box 83 Upland IN 46989		Public	Support for public safety	Person or Business X 13,800.
Upland Lion's Club P. O. Box 445 Upland IN 46989		Public	Support for cultural diversity	Person or Business X 15,500.
Special Olympics Grant County P. O. Box 1093 Marion IN 46952		Public	Support for children to participate	Person or Business X 13,000.
Youth of Christ International 4707 W. 72nd St Indianapolis IN 46268		Public	Support for teenage parents	Person or Business X 10,000.
				Person or Business
				Person or Business
				Person or Business
So. Ripley Elem. School 1568 S. Benham Rd Versailles IN 47042		Public	Purchase library materials	Person or Business X 2,660.
				Person or Business
Wheeler Mission 205 E. New York Indianapolis IN 46204		Public	Provide operating funds	Person or Business X 1,500.
Kings Academy 1201 S. Water St. Jonesboro IN 46938		Public	Support for children's education	Person or Business X 25,000.
Urbana Lions Club 1906N 100 W Wabash IN 46992		Public	Capital needs	Person or Business X 5,500.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Total				400,610.

Form 990-PF, Page 1, Part I, Line 16b
L-16b Stmt

Line 16b - Accounting Fees: **Name of Provider**	**Type of Service Provided**	**Amount Paid Per Books**	**Net Investment Income**	**Adjusted Net Income**	**Disbursements for Charitable Purposes**
Catherine A. Wynne,	Tax prep & consulting	1,900.			
Total		1,900.			

BOREN FOUNDATION INC.
FORM 990-PF
YEAR ENDING 9/30/2009

SUPPORTING STATEMENT FOR PART II, LINE 10(b)

SECURITY	BOOK VALUE	MARKET VALUE
1,065 SH ABBOTT LABS	47,858	52,686
645 SH AIR PRODUCTS	48,121	50,039
1,875 SH AT&T	47,896	50,644
1,500 SH AVON CORP	47,795	50,940
1,225 SH BP PLC	62,412	65,207
16,710 SH BLACKROCK LTD	236,327	239,789
25,067 SH CALAMOS	201,842	215,326
700 SH CHEVRON	47,999	49,301
975 SH COCA COLA	48,147	52,358
670 SH COLGATE	48,302	51,108
1,375 SH DIAGEO PLC	85,295	84,549
1,560 SH E ON AG	62,384	66,315
17,975 SH EATON VANCE	249,482	265,850
605 SH ENTERGY CORP	48,089	48,315
705 SH EXXON MOBIL	48,017	48,370
320 SH FARMERS & MERCHANTS	8,400	6,232
83,651 SH FIRST MERCHANTS BANK	1,475,457	583,047
845 SH GENERAL DYNAMICS	48,257	54,587
815 SH GENERAL MILLS	47,969	52,470
11,173 SH GOLDMAN SACHS	100,000	100,893
27,012 SH HARTFORD FD	300,000	304,155
1,185 SH JOHNSON & JOHNSON	71,668	72,155
91,110 SH JP MORGAN	913,469	3,992,440
15,760 SH KEYCORP	418,872	102,440
680 SH 3M	48,067	50,184
37,868 SH MAINSTAY FD	200,000	208,654
2,075 SH NESTLE	85,356	88,308
4,000 SH NORDSTROM	49,180	122,160
5,600 SH NTT DOCOMO INC.	85,613	88,816
22,821 SH NUVEEN	220,448	233,687
22,972 SH OLD NATIONAL BANCORP	356,417	257,286
845 SH PEPSICO	47,888	49,568
23,824 SH PRIN INVEST	200,000	211,317
13,158 SH PRIN HIGH YIELD	100,000	100,132
4,852 SH PROCTOR & GAMBLE	122,806	281,028
1,890 SH P.T. TELEKOMUN	62,361	67,473

17,775 SH PUTNAM MAST.	99,645	106,472
18,090 SH PUTNAM PREM	100,213	105,827
1,580 SH ROCHE	62,398	63,762
3,666 SH RYDEX	100,000	100,147
1,700 SH SANOFI-ADVEN	55,391	62,815
3,455 SH TESCO PLCC	62,137	66,243
3,000 SH THOMAS BETTS	123,225	86,700
1,135 SH TOTAL S.A.	62,235	67,260
835 SH UNITED TECH	48,020	50,877
542 SH VIACOM CL B NEW	27,713	15,198
2,895 SH VODAPHONE	62,378	65,138
1,630 SH WASTE MGMT	47,835	48,607
23,498 SH WOODWARD GOVERNOR	117,752	570,061
	7,261,136	9,826,936