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

2008

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

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

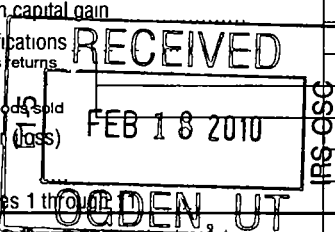
G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label.	Name of foundation THE MICHNAL FOUNDATION, INC.	A Employer identification number 65-0231926
Otherwise, print or type.	Number and street (or P O box number if mail is not delivered to street address) Room/suite 15300 CORSINI LANE	B Telephone number (561)225-2465
See Specific Instructions	City or town, state, and ZIP code NAPLES, FL 34110	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 533,027.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	43,022.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	3,332.	3,332.		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<415,013.>			Statement 1
b	Gross sales price for all assets on line 6a	711,640.			
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	<368,659.>	3,332.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 3	2,000.	1,000.		1,000.
c	Other professional fees Stmt 4	7,549.	3,775.		3,774.
17	Interest				
18	Taxes Stmt 5	489.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 6	61.	0.		61.
24	Total operating and administrative expenses. Add lines 13 through 23	10,099.	4,775.		4,835.
25	Contributions, gifts, grants paid	40,525.			40,525.
26	Total expenses and disbursements. Add lines 24 and 25	50,624.	4,775.		45,360.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<419,283.>			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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

SCANNED FEB 19 2010
Operating and Administrative Expenses



7 P

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	75.	21.	21.
	2 Savings and temporary cash investments	37,081.	278,687.	278,687.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	902,568.	241,733.	254,319.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment, basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	939,724.	520,441.	533,027.
	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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	939,724.	520,441.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	939,724.	520,441.		
31 Total liabilities and net assets/fund balances	939,724.	520,441.		

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	939,724.
2 Enter amount from Part I, line 27a	2	<419,283.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	520,441.
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	520,441.

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 Statements			
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 711,640.		1,126,653.	<415,013.>

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			<415,013.>

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	<415,013.>
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	43,561.	965,598.	.045113
2006	37,316.	868,726.	.042955
2005	37,686.	710,639.	.053031
2004	38,091.	713,920.	.053355
2003	34,235.	647,756.	.052852

2 Total of line 1, column (d)	2	.247306
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	.049461
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	555,140.
5 Multiply line 4 by line 3	5	27,458.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	27,458.
8 Enter qualifying distributions from Part XII, line 4	8	45,360.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
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	0.
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	0.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	520.
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	520.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	520.
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 520. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

<p>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)</p>	11		X
<p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u></p>	13	X	
<p>14 The books are in care of ▶ <u>ROBERT J. MICHNAL</u> Telephone no. ▶ <u>239-596-0354</u> Located at ▶ <u>15300 CORSINI LANE, NAPLES, FL</u> ZIP+4 ▶ <u>34110</u></p>			
<p>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 ▶ <u>15</u> ▶ <input type="checkbox"/> N/A</p>			

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
<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>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)? Organizations relying on a current notice regarding disaster assistance check here N/A</p>	1b		
<p>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? ▶ <input type="checkbox"/></p>	1c		X
<p>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)):</p> <p>a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____</p>			
<p>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</p>	2b		
<p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____</p>			
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>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</p>	3b		
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	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)? 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
 If you answered "Yes" to 6b, also file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(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
ROBERT J. MICHNAL 15300 CORSINI LANE	PRESIDENT 2.00	0.	0.	0.
ROMA I. MICHNAL 15300 CORSINI LANE	SECRETARY 2.00	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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'. Row 3 contains 'All other program-related investments. See instructions.'

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	300,808.
b	Average of monthly cash balances	1b	262,786.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	563,594.
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	563,594.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,454.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	555,140.
6	Minimum investment return. Enter 5% of line 5	6	27,757.

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	27,757.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,757.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	27,757.
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	27,757.

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	45,360.
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	45,360.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,360.

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				27,757.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			40,904.	
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: ▶ \$ 45,360.				
a Applied to 2007, but not more than line 2a			40,904.	
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				4,456.
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				23,301.
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			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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).)
- ROBERT J. MICHNAL**
- 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:

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

THE MICHNAL FOUNDATION, INC.

Employer identification number

65-0231926

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

THE MICHNAL FOUNDATION, INC.

65-0231926

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>ROBERT J. MICHNAL</u> <u>15300 CORSINI LANE</u> <u>NAPLES, FL 34110</u>	\$ <u>40,525.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

THE MICHAL FOUNDATION, INC.

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 30 shs STRAYER EDUCATION INC		Various	01/12/09
b 150 shs SMITH INTL INC		Various	02/13/10
c 105 shs GILEAD SCIENCES		Various	02/17/10
d 400 shs NOBLE CORPORATION		Various	02/26/09
e 100 shs SINA CORP REG SHS		Various	02/26/09
f 75 shs TRANSOCEAN LTD ZUG		Various	02/26/09
g 170 shs AGCOCORP		Various	02/26/09
h 170 shs ALEXION PHARM INC.		Various	02/26/09
i 520 shs ALTERACORP		Various	02/26/09
j 165 shs AMEDISYS INC		Various	02/26/09
k 185 shs AMERICA MOVIL S.A.S		Various	02/26/09
l 120 shs AMETEK INC NEW		Various	02/26/09
m 200 shs AMPHENOL CORP		Various	02/26/09
n 490 shs ANSYSINC		Various	02/26/09
o 240 shs AON CORP		Various	02/26/09

(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 5,722.		4,557.	1,165.
b 3,544.		9,194.	<5,650.>
c 5,241.		4,908.	333.
d 9,400.		24,659.	<15,259.>
e 2,114.		3,604.	<1,490.>
f 4,161.		10,157.	<5,996.>
g 2,754.		10,007.	<7,253.>
h 6,180.		7,692.	<1,512.>
i 7,273.		11,425.	<4,152.>
j 7,312.		8,585.	<1,273.>
k 4,713.		10,791.	<6,078.>
l 3,250.		5,090.	<1,840.>
m 5,022.		7,058.	<2,036.>
n 11,410.		19,222.	<7,812.>
o 9,351.		9,464.	<113.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,165.
b			<5,650.>
c			333.
d			<15,259.>
e			<1,490.>
f			<5,996.>
g			<7,253.>
h			<1,512.>
i			<4,152.>
j			<1,273.>
k			<6,078.>
l			<1,840.>
m			<2,036.>
n			<7,812.>
o			<113.>

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 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	

THE MICHAL FOUNDATION, INC.

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 255 shs APPLE INC		Various	02/26/09
b 180 shs ATHEROS		Various	02/26/09
c 185 shs AVON PRODUCTS INC		Various	02/26/09
d 45 shs BAIDU INC SPON		Various	02/26/09
e 75 shs BARD C R INC		Various	02/26/09
f 190 shs BIOMARIN		Various	02/26/09
g 35 shs BLACKROCK INC		Various	02/26/09
h 360 shs BROADCOM CORP		Various	02/26/09
i 770 shs BROCADE		Various	02/26/09
j 155 shs BUCYRUS INTL INC NEW		Various	02/26/09
k 165 shs CF INDS HLDGS INC		Various	02/26/09
l 40 shs CME GROUP INC		Various	02/26/09
m 235 shs CAMERON INTL CORP		Various	02/26/09
n 560 shs COACH INC		Various	02/26/09
o 250 shs COGNIZANT TECH		Various	02/26/09

(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 22,114.		31,708.	<9,594.>
b 2,078.		3,925.	<1,847.>
c 3,346.		4,306.	<960.>
d 5,941.		11,889.	<5,948.>
e 6,332.		7,399.	<1,067.>
f 2,272.		6,334.	<4,062.>
g 3,436.		3,823.	<387.>
h 5,566.		5,323.	243.
i 2,156.		5,509.	<3,353.>
j 1,998.		9,719.	<7,721.>
k 8,258.		19,204.	<10,946.>
l 6,954.		8,238.	<1,284.>
m 4,262.		9,814.	<5,552.>
n 7,462.		17,434.	<9,972.>
o 4,650.		4,347.	303.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<9,594.>
b			<1,847.>
c			<960.>
d			<5,948.>
e			<1,067.>
f			<4,062.>
g			<387.>
h			243.
i			<3,353.>
j			<7,721.>
k			<10,946.>
l			<1,284.>
m			<5,552.>
n			<9,972.>
o			303.

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 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	

THE MICHAL FOUNDATION, INC.

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 75 shs DECKERS OUTDOOR		Various	02/26/09
b 215 shs DENTSPLY INTL INC		Various	02/26/09
c 215 shs DOLBY LABORATORIES		Various	02/26/09
d 120 shs DONALDSON INC		Various	02/26/09
e 80 shs DUN & BRADSTREET		Various	02/26/09
f 330 shs ENSCO INTERNATIONAL		Various	02/26/09
g 390 shs EBAYINC		Various	02/26/09
h 135 shs EXPEDITORS INTL		Various	02/26/09
i 245 shs FUR SYS INC		Various	02/26/09
j 100 shs FTI CONSULTING INC		Various	02/26/09
k 170 shs FACTSET RESEARCH		Various	02/26/09
l 220 shs F5 NETWORKS INC		Various	02/26/09
m 30 shs FIRST SOLAR INC COM		Various	02/26/09
n 150 shs FLUOR CORP NEW		Various	02/26/09
o 390 shs GAMESTOP CORP NEW CL A		Various	02/26/09

(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 4,120.		10,497.	<6,377.>
b 5,415.		6,301.	<886.>
c 6,299.		9,095.	<2,796.>
d 3,272.		4,808.	<1,536.>
e 5,825.		6,470.	<645.>
f 7,760.		9,538.	<1,778.>
g 4,486.		6,014.	<1,528.>
h 3,817.		4,280.	<463.>
i 4,927.		6,371.	<1,444.>
j 3,977.		7,225.	<3,248.>
k 6,307.		7,822.	<1,515.>
l 4,236.		7,640.	<3,404.>
m 3,775.		6,070.	<2,295.>
n 5,252.		9,856.	<4,604.>
o 10,214.		18,303.	<8,089.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<6,377.>
b			<886.>
c			<2,796.>
d			<1,536.>
e			<645.>
f			<1,778.>
g			<1,528.>
h			<463.>
i			<1,444.>
j			<3,248.>
k			<1,515.>
l			<3,404.>
m			<2,295.>
n			<4,604.>
o			<8,089.>

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 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	

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 125 shs GEN PROBE		Various	02/26/09
b 100 shs GENERAL DYNAMICS CRP		Various	02/26/09
c 285 shs GILEAD SCIENCES		Various	02/26/09
d 165 shs GOODRICH CORP		Various	02/26/09
e 60 shs GOOGLE INC		Various	02/26/09
f 125 shs GRAINGER W WINC		Various	02/26/09
g 315 shs GUESS? INC		Various	02/26/09
h 130 shs HEWITT ASSOCIATES		Various	02/26/09
i 110 shs ITT CORP COM		Various	02/26/09
j 25 shs INTUITIVE SURGICAL		Various	02/26/09
k 240 shs JACOBS ENGR GROUP		Various	02/26/09
l 300 shs JANUS CAP GROUP INC		Various	02/26/09
m 285 shs JUNIPER NETWORKS		Various	02/26/09
n 325 shs KNIGHT CAP GROUP		Various	02/26/09
o 350 shs LKQ CORP		Various	02/26/09

(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 5,328.		5,877.	<549.>
b 4,895.		5,941.	<1,046.>
c 13,980.		13,322.	658.
d 5,717.		5,981.	<264.>
e 19,864.		25,882.	<6,018.>
f 8,257.		9,777.	<1,520.>
g 5,208.		12,672.	<7,464.>
h 3,746.		5,320.	<1,574.>
i 4,259.		7,345.	<3,086.>
j 2,504.		6,944.	<4,440.>
k 8,063.		11,346.	<3,283.>
l 1,198.		6,956.	<5,758.>
m 4,105.		4,325.	<220.>
n 5,518.		6,021.	<503.>
o 3,912.		7,530.	<3,618.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<549.>
b			<1,046.>
c			658.
d			<264.>
e			<6,018.>
f			<1,520.>
g			<7,464.>
h			<1,574.>
i			<3,086.>
j			<4,440.>
k			<3,283.>
l			<5,758.>
m			<220.>
n			<503.>
o			<3,618.>

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 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	

THE MICHAL FOUNDATION, INC.

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 235 shs LINEAR TECHNOLOGY		Various	02/26/09
b 245 shs MEMC ELECTRONICS		Various	02/26/09
c 200 shs MCAFEE INC		Various	02/26/09
d 240 shs MOLSON COORS		Various	02/26/09
e 455 shs NATIONAL OILWELL		Various	02/26/09
f 350 shs NETAPP INC COM		Various	02/26/09
g 400 shs NIKE INC CLASS B		Various	02/26/09
h 145 shs NOBLE ENERGY INC		Various	02/26/09
i 265 shs NUANCE COMMUNICATIONS INC		Various	02/26/09
j 365 shs OPEN TEXT CORP COM		Various	02/26/09
k 150 shs PANERA BREAD COMPANY		Various	02/26/09
l 800 shs PARAMETRIC		Various	02/26/09
m 185 shs PARKER HANNIFIN CORP		Various	02/26/09
n 90 shs PRECISION CASTPARTS		Various	02/26/09
o 260 shs T ROWE PRICE GROUP		Various	02/26/09

(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 5,090.		8,414.	<3,324.>
b 3,219.		19,845.	<16,626.>
c 5,740.		6,108.	<368.>
d 8,513.		12,294.	<3,781.>
e 11,095.		13,078.	<1,983.>
f 4,595.		7,823.	<3,228.>
g 16,598.		23,848.	<7,250.>
h 6,513.		4,816.	1,697.
i 2,260.		4,550.	<2,290.>
j 11,665.		13,197.	<1,532.>
k 6,862.		8,189.	<1,327.>
l 6,864.		13,157.	<6,293.>
m 6,572.		12,843.	<6,271.>
n 5,121.		4,560.	561.
o 5,943.		13,280.	<7,337.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3,324.>
b			<16,626.>
c			<368.>
d			<3,781.>
e			<1,983.>
f			<3,228.>
g			<7,250.>
h			1,697.
i			<2,290.>
j			<1,532.>
k			<1,327.>
l			<6,293.>
m			<6,271.>
n			561.
o			<7,337.>

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 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	

THE MICHAL FOUNDATION, INC.

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 95 shs PRICELINE COM INC		Various	02/26/09
b 185 shs RESEARCH IN MOTION		Various	02/26/09
c 130 shs SHAW GROUP INC		Various	02/26/09
d 330 shs SOUTHWESTERN ENERGY		Various	02/26/09
e 95 shs STRYKER CORP		Various	02/26/09
f 85 shs SUNPOWER CORP COM		Various	02/26/09
g 95 shs TECHNE CORP COM		Various	02/26/09
h 140 shs TERRA INDS INC		Various	02/26/09
i 250 shs TRIMBLE NAV LTD		Various	02/26/09
j 260 shs URBAN OUTFITERS INC		Various	02/26/09
k 145 shs V F CORP		Various	02/26/09
l 135 shs WMSINDS INC		Various	02/26/09
m 135 shs WABTEC		Various	02/26/09
n 175 shs WADDELL & REED FINL		Various	02/26/09
o 115 shs WHITING PETE CORP		Various	02/26/09

(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 7,739.		10,396.	<2,657.>
b 6,924.		18,875.	<11,951.>
c 3,072.		7,503.	<4,431.>
d 8,588.		10,492.	<1,904.>
e 3,718.		4,010.	<292.>
f 2,535.		5,179.	<2,644.>
g 4,780.		7,607.	<2,827.>
h 3,209.		5,674.	<2,465.>
i 3,397.		8,541.	<5,144.>
j 4,189.		8,033.	<3,844.>
k 7,362.		11,089.	<3,727.>
l 2,527.		4,834.	<2,307.>
m 3,476.		7,493.	<4,017.>
n 2,416.		5,381.	<2,965.>
o 2,647.		10,928.	<8,281.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,657.>
b			<11,951.>
c			<4,431.>
d			<1,904.>
e			<292.>
f			<2,644.>
g			<2,827.>
h			<2,465.>
i			<5,144.>
j			<3,844.>
k			<3,727.>
l			<2,307.>
m			<4,017.>
n			<2,965.>
o			<8,281.>

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 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	

THE MICHAL FOUNDATION, INC.

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 165 shs TELEDYNE TECH INC		Various	02/26/09
b 400 shs OCCIDENTAL PETROLEUM		Various	04/23/09
c 400 shs OCCIDENTAL PETROLEUM		Various	04/23/09
d 115 shs OCCIDENTAL PETROLEUM		Various	04/23/09
e 85 shs OCCIDENTAL PETROLEUM		Various	04/23/09
f 400 shs PROSHARES SHORT QQQ		Various	08/06/09
g 100 shs ORACLE CORP		Various	08/17/09
h 100 shs ISHARES TR RUSSELL		Various	09/04/09
i 676 shs ZHONGPIN INC COM		Various	09/08/09
j 300 shs ZHONGPIN INC COM		Various	09/08/09
k 24 shs ZHONGPIN INC COM		Various	09/08/09
l 100 shs PROSHARES SHORT		Various	09/23/09
m 50 SHS EQUINIX INC NEW		03/14/08	10/07/08
n 170 SHS FOREST OIL CORP COM PAR \$0.01		03/14/08	10/13/08
o 130 SHS MANITOWOC INC		03/17/08	10/31/08

(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 3,789.		8,593.	<4,804.>
b 23,346.		22,524.	822.
c 23,097.		22,524.	573.
d 6,708.		6,476.	232.
e 4,946.		4,786.	160.
f 20,412.		24,716.	<4,304.>
g 2,179.		2,176.	3.
h 4,393.		4,288.	105.
i 7,280.		7,664.	<384.>
j 3,265.		3,401.	<136.>
k 263.		272.	<9.>
l 4,742.		6,179.	<1,437.>
m 2,907.		3,227.	<320.>
n 4,620.		7,799.	<3,179.>
o 1,388.		5,123.	<3,735.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<4,804.>
b			822.
c			573.
d			232.
e			160.
f			<4,304.>
g			3.
h			105.
i			<384.>
j			<136.>
k			<9.>
l			<1,437.>
m			<320.>
n			<3,179.>
o			<3,735.>

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 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	

THE MICHAL FOUNDATION, INC.

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 50 SHS SPX CORP		03/14/08	10/31/08
b 375 SHS WESTERN DIGITAL CORPDEL		03/14/08	10/31/08
c 95 SHS MILLICOM INTL CELLULAR SA REG SHS ISIN #LU		03/14/08	10/31/08
d 155 SHS CUMMINS INC FORMERLYCUMMINS ENGINE INC TO		03/14/08	11/03/08
e 1010 SHS PMC-SIERRA INC		05/29/08	11/03/08
f 175 SHS COMMSCOPE INC		05/02/08	11/04/08
g 135 SHS CHARLES RIV LABORATORIES INTL INC		05/21/08	11/06/08
h 130 SHS RESEARCH IN MOTION LTD ISIN #CA7609751028		03/14/08	11/07/08
i 145 SHS MICROS SYS INC		03/14/08	11/11/08
j 180 SHS MICROS SYS INC		04/18/08	11/11/08
k 300 SHS TIFFANY & CO NEW		06/17/08	11/11/08
l 160 SHS EXPRESS SCRIPTS INC COM FORMERLY CL A		03/14/08	11/25/08
m 85 SHS FLIR SYS INC		03/14/08	12/04/08
n 300 SHS FMC TECHNOLOGIES INC		03/14/08	12/15/08
o 90 SHS IHS INC COM CL A		03/14/08	12/17/08

(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 1,902.		5,143.	<3,241.>
b 6,116.		11,588.	<5,472.>
c 3,848.		9,594.	<5,746.>
d 4,035.		7,639.	<3,604.>
e 4,749.		8,685.	<3,936.>
f 2,755.		8,343.	<5,588.>
g 3,522.		8,726.	<5,204.>
h 6,330.		13,264.	<6,934.>
i 2,267.		4,935.	<2,668.>
j 2,814.		6,215.	<3,401.>
k 6,415.		14,290.	<7,875.>
l 8,945.		9,115.	<170.>
m 2,379.		2,210.	169.
n 7,326.		15,957.	<8,631.>
o 3,250.		5,845.	<2,595.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3,241.>
b			<5,472.>
c			<5,746.>
d			<3,604.>
e			<3,936.>
f			<5,588.>
g			<5,204.>
h			<6,934.>
i			<2,668.>
j			<3,401.>
k			<7,875.>
l			<170.>
m			169.
n			<8,631.>
o			<2,595.>

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 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	

THE MICHNAI FOUNDATION, INC.

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	200 SHS STEEL DYNAMICS INC		03/14/08	12/22/08
b	200 SHS STEEL DYNAMICS INC		05/06/08	12/22/08
c	475 SHS MARVELL TECHNOLOGY GROUP LTD ISIN #BMG587		06/30/08	12/22/08
d				
e				
f				
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	2,287.		6,674.	<4,387.>
b	2,287.		7,331.	<5,044.>
c	3,341.		8,400.	<5,059.>
d				
e				
f				
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			<4,387.>
b			<5,044.>
c			<5,059.>
d			
e			
f			
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	<415,013.>
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

Form 990-PF	Dividends and Interest from Securities	Statement	2
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
FIDELITY INVESTMENTS	3,332.	0.	3,332.
Total to Fm 990-PF, Part I, ln 4	3,332.	0.	3,332.

Form 990-PF	Accounting Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	2,000.	1,000.		1,000.
To Form 990-PF, Pg 1, ln 16b	2,000.	1,000.		1,000.

Form 990-PF	Other Professional Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEES	7,549.	3,775.		3,774.
To Form 990-PF, Pg 1, ln 16c	7,549.	3,775.		3,774.

Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAXES PAID	489.	0.		0.
To Form 990-PF, Pg 1, ln 18	489.	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
FLORIDA STATE REGISTRATION FEE	61.	0.		61.
To Form 990-PF, Pg 1, ln 23	61.	0.		61.

Form 990-PF Corporate Stock Statement 7

Description	Book Value	Fair Market Value
Fidelity Account #011002- See Attachment	241,733.	254,319.
Total to Form 990-PF, Part II, line 10b	241,733.	254,319.

Form 990-PF Grants and Contributions Paid During the Year Statement 8

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
AVOW HOSPICE 1095 WHIPPOORWILL LANE, NAPLES, FL 34105	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	250.
BAY HARBOR FOUNDATION 750 BAY HARBOR DRIVE, BAY HARBOR, MI 49770	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	400.
CAMP DAGGETT 3001 CHURCH ROAD, PETOSKEY, MI 49770	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	800.
CASA JACINTA Y FRANCISCO ORPHANAGE 5021 MAXWELL CIRCLE #210, NAPLES, FL 34105	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	250.

COVENANT HOUSE 733 BREAKERS AVENUE, FORT LAUDERDALE, FL 33304	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
DIOCESE OF VENICE 1000 PINEBROOK Road , VENICE, FL 34285	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	500.
FIRST TEE OF BOYNE HIGHLANDS PO BOX 613, HARBOR SPRINGS, MI 49740	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
FISHER HOUSE FOUNDATION, INC. 1401 ROCKVILLE PIKE, SUITE 600, ROCKVILLE, MD 20852	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
FOOD FOR THE POOR INC. 6401 LYONS ROAD DEPT. 9662, COCONUT CREEK, FL 33073	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
FREEDOM ALLIANCE 22570 MARKEY COURT, SUITE 240, DULLES, VA 20166	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	250.
FUNTIME CHILDHOOD ACADEMY 102 12TH ST NORTH, NAPLES, FL 34102	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	4,850.
GOOD SAMARITAN FUND - MAYO CLINIC 200 FIRST STREET SW, ROCHESTER, MN 55905	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
GUADALUPE CENTER OF IMMOKALEE 509 HOPE CIRCLE, IMMOKALEE, FL 34142	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	500.
HABITAT FOR HUMANITY COLLIER COUNTY 11145 TAMIAMI TRAIL EAST, NAPLES, FL 34113	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.

THE MICHNAL FOUNDATION, INC.

65-0231926

HARRY CHAPIN FOOD BANK 2126 ALICIA STREET, FORT MEYERS, FL 33901	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
HOSPICE OF LITTLE TRAVERSE BAY 3434 M-119, SUITE F, HARBOR SPRINGS, MI 49740	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	250.
INTREPID FALLEN HEROES FUND ONE INTREPID SQUARE, WEST 46TH ST. & 12TH AVE., NEW YORK, NY 10036	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
JUNIOR ACHIEVEMENT OF SW FL 9530 MARKETPLACE ROAD, SUITE 104, FORT MYERS, FL 33912	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	250.
MARCH OF DIMES 6314 CORPORATE CT, SUITE C-3, FT. MYERS, FL 33919	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	25.
NAPLES CHILDREN & EDUCATIONAL FOUNDATION 6200 SHIRLEY ST. #206, NAPLES, FL 34109	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	10,500.
NAPLES EQUESTRIAN CHALLENGE, INC 206 RIDGE DRIVE, NAPLES, FL 34108	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
NEW HOPE MINISTRIES 7675 DAVIS BOULEVARD, NAPLES, FL 34104	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	500.
NORTHERN MICHIGAN HOSPITAL FOUNDATION 360 CONNABLE AVENUE, PETOSKEY, MI 49770	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	200.
OUR MOTHER'S HOUSE PO BOX 2240, VENICE, FL 34285	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.

THE MICHNAL FOUNDATION, INC.

65-0231926

PARALYZED VETERANS OF AMERICA 801 18th STREET, NW, WASHINGTON, DC 20006	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
PAUL ANDERSON YOUTH HOME 1603 MCINTOSH ST, VIDALIA, GA 30474	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
PREGNANCY RESOURCE CENTER 10611 TAMiami TRAIL N, NAPLES, FL 34108	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
PROVIDENCE HOUSE 2725 ESTEY AVENUE, NAPLES, FL 34104	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
SHELTER FOR ABUSED WOMEN & CHILDREN PO BOX 10102, NAPLES, FL 34101	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
SPECIAL OLYMPICS 1105 CITRUS TOWER BLVD., CLERMONT, FL 34711	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
ST. JOSEPH CHURCH FAMILY FUND 431 LAGOON AVENUE, NAPLES, FL 34108	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
ST. MATHEWS HOUSE 2001 AIRPORT ROAD, SOUTH, NAPLES, FL 34112	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
ST. VINCENT DEPAUL SOCIETY 2874 DAVIS BLVD., NAPLES, FL 34104	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
ST. WILLIAM CATHOLIC CHURCH 601 SEAGATE DRIVE, NAPLES, FL 34103	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	2,000.
SUNLIGHT HOME PO BOX 9194, NAPLES, FL 34101	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	500.

THE AMERICAN HEART ASSOCIATION 28441 BONITA CROSSINGS BLVD, BONITA SPRINGS, FL 34135	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
THE AMERICAN RED CROSS OF COLLIER COUNTY 2610 NORTHBROOKE PLAZA DR, NAPLES, FL 34119	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
THE SALVATION ARMY 3180 ESTEY AVE, NAPLES, FL 34101	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
TOYS FOR TOTS 3879 TAMiami TRl E, NAPLES, FL 34112	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	100.
UNICEF 3 united nations plaza, NEW YORK, NY 10017	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	600.
UNITED WAY COLLIER COUNTY 848 FIRST AVENUE NORTH, SUITE 240, NAPLES, FL 34102	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	1,000.
YOUTH HAVEN 5867 WHITAKER ROAD, NAPLES, FL 34112	NONE SUPPORT AND OPERATING EXPENSES	501(C)(3)	2,000.
Total to Form 990-PF, Part XV, line 3a			40,525.



Investment Report

September 1, 2009 - September 30, 2009

FIDELITY PRIVATE
CLIENT GROUP SM

Envelope 536017184



SCOTT M POHAR CPA

BABUSH NEIMAN KORNMAN &

5909 PEACHTREE DUNWOODY RD NE

5909 PEACHTREE DUNWOODY RD

ATLANTA GA 30328-8102

Online Fidelity.com
FAST(sm)-Automated Telephone 800-544-5555
Private Client Group 800-544-5704

Interested Party

Fidelity AccountSM Z71-011002 MICHNAL FOUNDATION INC

Private Client Group Account Executive: PAULA JEWELL, Team 098

Account Summary

Beginning value as of Sep 1 \$523,064.56
Other Tax Withheld -7.50
Transaction costs, loads and fees -48.54
Change in investment value 9,997.89
Ending value as of Sep 30 \$533,006.41

Your commission schedule Gold
Account eligible trades from Oct 2008 - Sep 2009 159

Income Summary

This Period Year to Date
Taxable Dividends \$121.89 \$2,225.55

Realized Gain/Loss from Sales

This Period Year to Date
Short-term gain \$104.99 \$6,979.89
Short-term loss -2,804.33 -336,203.78
Net short -2,699.34 -329,223.89

This may not reflect all of your gains/losses because of incomplete cost basis

Holdings (Symbol) as of September 30, 2009

Stocks 48% of holdings

CHINA NEPSTAR CHAIN/DRUGSTORE LTD ADS
EACH REPR 2 COM USD0.0001 (NPD)
COMMERCIAL METALS CO (CMC)

	Performance September 30, 2009	Quantity September 30, 2009	Price per Unit September 30, 2009	Total Cost Basis	Total Value September 1, 2009	Total Value September 30, 2009
CHINA NEPSTAR CHAIN/DRUGSTORE LTD ADS		5,000.000	\$6.080	\$34,758.00	\$31,750.00	\$30,400.00
EACH REPR 2 COM USD0.0001 (NPD)		250.000	17.900	5,300.18		4,475.00

0001



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04 18 000



FIDELITY PRIVATE
CLIENT GROUP S.M

Investment Report

September 1, 2009 - September 30, 2009

Fidelity Account™ Z71-011002 MICHAL FOUNDATION INC

Private Client Group Account Executive: PAULA JEWELL, Team 098

Holdings (Symbol) as of September 30, 2009	Quantity September 30, 2009	Price per Unit September 30, 2009	Total Cost Basis	Total Value	
				September 1, 2009	September 30, 2009
ELDORADO GOLD CORP NEW ISIN #CA2849021035 SEDOL #2307873 (CANADA) (EGO)	2,000.000	11.400	17,055.72	20,580.00	22,800.00
ITT CORP COM (ITT)	200.000	52.150	10,045.74	10,016.00	10,430.00
ISHARES TR FTSE XINHUA HK CHINA 25 INDEX FD (FXI)	600.000	40.920	26,276.00		24,552.00
KINROSS GOLD CORP NEW COM NO PAR ISIN #CA4969024047 SEDOL #B03ZB41 (KGC)	1,000.000	21.700	18,064.14	18,950.00	21,700.00
NEW ORIENTAL ED & TECHNOLOGY GP INC SPONS ADR EA REP 4 ORD SHS (EDU)	300.000	80.450	21,653.00	21,195.00	24,135.00
POWERSHARES EXCHANGE TRADED FD TR WILDER HILL CLEAN ENERGY PORTFOLIO (PBW)	500.000	10.860	5,671.90		5,430.00
SPDR GOLD TR GOLD SHS (GLD)	1,000.000	98.850	92,664.59	93,400.00	98,850.00
VEOLIA ENVIRONNEMENT ADR EACH REP ONE ORD EUR13.5(SPON) (VE)	300.000	38.490	10,244.18	10,377.00	11,547.00
Core Account 52% of holdings FIDELITY CASH RESERVES (FDRXX)		1.000	not applicable	295,878.56	278,687.41
Total Market Value					\$533,006.41

7-day Yield: 0.28%

All positions held in cash account unless indicated otherwise.

Transaction Details (for holdings with activity this period)

Description	Amount	Balance	Description	Amount	Balance
Core Account - Fidelity Cash Reserves					
Beginning		\$295,878.56	Core account income	71.89	
Investment Activity			Income	50.00	
Securities bought	-\$3,248.08		Subtotal of Investment Activity	-\$17,191.15	
Securities sold	19,942.54		Ending		\$278,687.41
Other disbursements	-7.50				

0001

090930 0001 536017184

04 18 000