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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

OMB No 1545-0052

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 **11/01/08**, and ending **10/31/09**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

THE LITTLESTAR FOUNDATION
C/O DEBORAH JACKSON LITTLESTAR

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

31721 WILD OAKS RANCH

Room/suite

City or town, state, and ZIP code

FAIR OAKS RANCH TX 78015

A Employer identification number

84-1441054

B Telephone number (see page 10 of the instructions)

830-755-2393C 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 ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col. (c),
line 16) **\$ 1,567,447**J Accounting method ☐ Cash ☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (Thetotal of amounts in columns (b), (c), and (d) may not necessarily
equal the amounts in column (a) (see pg. 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

SCANNED REVENUES 2010	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	12,789	12,789	12,789	
	4	Dividends and interest from securities	30,287	30,287	30,287	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-85,268			
	b	Gross sales price for all assets on line 6a	89,207			
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 1	-23,796	-23,796	-23,796	
	12	Total. Add lines 1 through 11	-65,988	19,280	19,280	
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	2,537			
	c	Other professional fees (attach schedule) STMT 3	8,382	8,382		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	146			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,751			
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 5	472			
	24	Total operating and administrative expenses.				
2008		Add lines 13 through 23	16,288	8,382		0
		Contributions, gifts, grants paid	86,500			86,500
	26	Total expenses and disbursements. Add lines 24 and 25	102,788	8,382	0	86,500
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses & disbursements	-168,776			
2009	b	Net investment income (if negative, enter -0-)		10,898		
	c	Adjusted net income (if negative, enter -0-)			19,280	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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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					
	2 Savings and temporary cash investments			43,096	66,695	66,695
	3 Accounts receivable ▶	543				
	Less allowance for doubtful accounts ▶			2,708	543	543
	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 page 15 of the instructions)					
	7 Other notes and loans receivable (att. schedule) ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges				5,171	5,171
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule) SEE STMT 6			1,497,525	1,476,265	1,094,177
	c Investments—corporate bonds (attach schedule) SEE STMT 7			150,000	100,000	102,507
Liabilities	11 Investments—land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch.) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule) SEE STATEMENT 8			409,534	340,180	298,354
	14 Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch.) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			2,102,863	1,988,854	1,567,447
	17 Accounts payable and accrued expenses			1,093	360	
	18 Grants payable				55,500	
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			1,093	55,860	
	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			2,101,770	1,932,994	
	30 Total net assets or fund balances (see page 17 of the instructions)			2,101,770	1,932,994	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			2,102,863	1,988,854	

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	2,101,770
2 Enter amount from Part I, line 27a	2	-168,776
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,932,994
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,932,994

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 WEST GA NATL	P	4/19/05	4/28/08
b RUSSELL INVESTMENT	P	3/16/04	1/20/09
c PASS THROUGH ST CAPITAL LOSS	P		
d PASS THROUGH LT CAPITAL LOSS	P		
e A. G. EDWARDS			

(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 50,000		50,000	
b 36,047		57,308	-21,261
c		20,241	-20,241
d		46,926	-46,926
e 3,160			3,160

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

(i) FMV 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			-21,261
c			-20,241
d			-46,926
e			3,160

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**-85,268**

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 pages 13 and 17 of 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 page 18 of 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 (col (b) divided by col (c))
2007	105,000	2,069,696	0.050732
2006	91,598	2,176,738	0.042080
2005	101,604	1,978,511	0.051354
2004	99,551	1,963,027	0.050713
2003	90,012	1,862,077	0.048340

2 Total of line 1, column (d)

2**0.243219**

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**0.048644**

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

4**1,387,426**

5 Multiply line 4 by line 3

5**67,490**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6**109**

7 Add lines 5 and 6

7**67,599**

8 Enter qualifying distributions from Part XII, line 4

8**86,500**

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b	1	109
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	109
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	109
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	5,280
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	5,280
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,171
11	Enter the amount of line 10 to be Credited to 2009 estimated tax 120 Refunded	11	5,051

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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THE LITTLESTAR FOUNDATION**84-1441054**

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Part VII-A Statements Regarding Activities (continued)

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 page 20 of the 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? Website address ► N/A	13	X	
14	The books are in care of ► DEBORAH JACKSON LITTLESTAR 31721 WILD OAK HILL Located at ► FAIR OAKS RANCH, TX	Telephone no ► 830-755-2393 ZIP+4 ► 78015		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	N/A	1c	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes ☒ No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ 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 page 22 of the instructions)? ☐ Yes ☒ No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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? ☐ Yes ☒ No **6b** **X**

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DEBORAH JACKSON LITTLESTAR 31721 WILD OAK HILL TX 78015	PRES/TREAS 1	0	0	0
MARK LYNN LITTLESTAR 31721 WILD OAK HILL TX 78015	V PRES/SECR 1	0	0	0
SHARON K. ROSHEK 400 W. MIDLAND AVENUE, SUITE 222 CO 80866	V PRESIDENT 1	0	0	0

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

If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions. 3	
Total. Add lines 1 through 3 ▶	

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

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	1,408,554
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,408,554
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	1,408,554
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	21,128
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,387,426
6	Minimum investment return. Enter 5% of line 5	6	69,371

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

1	Minimum investment return from Part X, line 6	1	69,371
2a	Tax on investment income for 2008 from Part VI, line 5	2a	109
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	109
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	69,262
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	69,262
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	69,262

Part XII Qualifying Distributions (see page 25 of the 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	86,500
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	86,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	109
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,391

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				69,262
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			85,722	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 86,500				
a Applied to 2007, but not more than line 2a			85,722	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				778
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				68,484
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
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 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 SEE STATEMENT 9				86,500
Total			▶ 3a	86,500
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					12,789
4	Dividends and interest from securities					30,287
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					-85,268
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	FRONTIER FUND					-6,325
c	GRANT PARK FUTURES FUND					-7,616
d	AIS FUTURES FUND					-9,855
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	-65,988
13	Total. Add line 12, columns (b), (d), and (e)					-65,988

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

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

[illegible]

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FRONTIER FUND	\$ -6,325	-6,325	\$ -6,325
GRANT PARK FUTURES FUND	-7,616	-7,616	-7,616
AIIS FUTURES FUND	-9,855	-9,855	-9,855
TOTAL	\$ -23,796	\$ -23,796	\$ -23,796

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,537	\$	\$	\$
TOTAL	\$ 2,537	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 8,234	\$ 8,234	\$	\$
PASS THROUGH INVESTMENT EXPENSE	148	148		
TOTAL	\$ 8,382	\$ 8,382	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 146	\$	\$	\$
TOTAL	\$ 146	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
PASS THROUGH NON-DEDUCTIBLE E	341			
FEES	131			
TOTAL	472	0	0	0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
PIMCO HIGH INCOME FUND	\$ 54,974	\$ 54,974	MARKET	\$ 37,906
RUSSELL EMERGING MARKETS FUND	44,148	42,930	MARKET	44,045
RUSSELL REAL ESTATE FUND	144,084	152,187	MARKET	103,953
RUSSELL INTL DEV MKTS	174,921	171,834	MARKET	131,170
RUSSELL US CORE EQUITY	403,902	378,757	MARKET	293,649
RUSSELL US QUANTATIVE	402,948	375,091	MARKET	273,713
RUSSELL US SML & MID CAP	98,403	108,263	MARKET	73,015
RUSSELL US VALUE	174,145	192,229	MARKET	136,726
TOTAL	\$ <u>1,497,525</u>	\$ <u>1,476,265</u>		\$ <u>1,094,177</u>

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
DISCOVER BANK 4.4%	\$ 50,000		MARKET	\$
HOME NATL BANK 4.5%	50,000	50,000	MARKET	52,063
WEST GEORGIA NB OF CARROL	50,000	50,000	MARKET	50,444
TOTAL	\$ <u>150,000</u>	\$ <u>100,000</u>		\$ <u>102,507</u>

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
AIS FUTURES FUND IV LP	\$ 193,153	\$ 92,646	COST	\$ 91,767
GRANT PARK FUTURES FUND B	49,829	59,517	COST	59,516
FRONTIER FUND UNIT	59,673	66,607	COST	74,065
PIMCO FDS PAC INVESTMENT	100,818	116,019	COST	67,615
JWH SPECIAL CIRCUMSTANCES	6,061	5,391	COST	5,391
TOTAL	<u>\$ 409,534</u>	<u>\$ 340,180</u>		<u>\$ 298,354</u>

Federal Statements

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During theYear

Name	Address	Relationship	Status	Purpose	Amount
YOUNG LIFE BOERNE	PO BOX 520				
COLORADO SPRINGS CO 80901			501 (C) (3)	HUMANITARIAN	7,000
HILL COUNTRY DAILY BREAD	234 W. BANDERA RD, #133				
BOERNE TX 78006			501 (C) (3)	HUMANITARIAN	25,000
HILL COUNTRY PREGNANCY CT	PO BOX 205				
BOERNE TX 78006			501 (C) (3)	HUMANITARIAN	2,000
CHRISTIAN MEDICAL & DENTA	6522 PEMVIEW				
SAN ANTONIO TX 78240			501 (C) (3)	HUMANITARIAN	10,000
SAN ANTONIO CHRISTIAN DEN	#1 HAVEN FOR HOPE WAY				
SAN ANTONIO TX 78207			501 (C) (3)	HUMANITARIAN	10,000
BAYLOR UNIVERSITY	ONE BEAR PLACE #97050				
WACO TX 76798			501 (C) (3)	HUMANITARIAN	2,000
THE GATHERING	601 SHELLEY DRIVE STE 201				
TYLER TX 75701			501 (C) (3)	HUMANITARIAN	5,000
THE NAVIGATORS	PO BOX 6000				
COLORADO SPRINGS CO 80934			501 (C) (3)	HUMANITARIAN	10,000
LIVING THE LIFE MINISTRIE	PO BOX 490				
PORTLAND TX 78374			501 (C) (3)	HUMANITARIAN	3,000
SINGLE PARENT FAMILY MINI	PO BOX 6020				
WOODLAND PARK CO 80866			501 (C) (3)	HUMANITARIAN	3,000
GENEVA SCHOOL OF BOERNE	113 CASCADE CAVERNS RD				
FAIR OAKS RANCH TX 78015			501 (C) (3)	HUMANITARIAN	2,500
ENTRUST	PO BOX 25520				
COLORADO SPRINGS CO 80936			501 (C) (3)	HUMANITARIAN	5,000
SOMEBODY CARES	PO BOX 570007				
HOUSTON TX 77257			501 (C) (3)	HUMANITARIAN	1,000
INTNL JUSTICE MISSION	PO BOX 58147				
WASHINGTON DC 20037			501 (C) (3)	HUMANITARIAN	1,000
TOTAL					86,500

Form 990-PF Return SummaryFor calendar year 2008, or tax year beginning **11/01/08**, and ending **10/31/09****THE LITTLESTAR FOUNDATION
C/O DEBORAH JACKSON LITTLESTAR****84-1441054****Investment Income**

Interest	<u>12,789</u>
Dividends	<u>30,287</u>
Gross rents	<u> </u>
Capital gain net income	<u> </u>
Other income	<u>-23,796</u>

Total investment income19,280**Expenses**

Officer compensation	<u> </u>
Salaries / employee benefits	<u> </u>
Other expenses	<u>8,382</u>

Total expenses8,382**Net investment income**10,898**Taxes / Credits**

Regular tax	<u>109</u>
Section 511 tax	<u> </u>
Subtitle A tax	<u> </u>

Total tax109**Payments / Penalties / Application**

Estimated tax payments	<u>5,280</u>
Tax withheld	<u> </u>
Other payments	<u> </u>
Estimated tax penalty	<u> </u>
Overpayment applied to next year's tax	<u>120</u>

Payments / penalty / application5,160**Net tax due**-5,051Interest on late payments Failure to file penalty Failure to pay penalty **Additions to tax****Balance due****Refund**5,051**Revenue / Expenses per Books****Adjusted Net Income**

Total contributions	<u> </u>	<u> </u>
Interest	<u>12,789</u>	<u>12,789</u>
Dividends	<u>30,287</u>	<u>30,287</u>
Capital gains / losses	<u>-85,268</u>	<u> </u>
Income modifications	<u> </u>	<u> </u>
Sale of inventory	<u> </u>	<u> </u>
Other income	<u>-23,796</u>	<u>-23,796</u>
Total revenue	<u>-65,988</u>	<u>19,280</u>
Total expenses	<u>102,788</u>	<u> </u>
Excess / ANI	<u>-168,776</u>	<u>19,280</u>

Next Year's Estimates

1st quarter	<u> </u>
2nd quarter	<u> </u>
3rd quarter	<u> </u>
4th quarter	<u> </u>
Total	<u> </u>

Miscellaneous Information

Amended return

Return / extended due date

3/15/10**Balance Sheet**

	Beginning	Ending	Differences
Assets	<u>2,102,863</u>	<u>1,988,854</u>	
Liabilities	<u>1,093</u>	<u>55,860</u>	
Net assets	<u>2,101,770</u>	<u>1,932,994</u>	<u>-168,776</u>