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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Roger & Katherine Flahive Foundation
c/o Foundation Source
501 Silverside Road, Ste 123
Wilmington, DE 19809-1377

A Employer identification number

20-2960651

B Telephone number (see the instructions)

800-839-1754

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization. ☒ 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, column (c), line 16)J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

\$ 1,648,347.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(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 (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

1,045.

1,045.

N/A

4 Dividends and interest from securities

40,209.

40,209.

5a Gross rents

b Net rental income or (loss)

Statement 1

6a Net gain/(loss) from sale of assets not on line 10

-155,361.

b Gross sales price for all assets on line 6a 521,417.

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/(loss) (att sch)

11 Other income (attach schedule)

See Statement 2

-18,600.

-975.

12 Total. Add lines 1 through 11

-132,707.

40,279.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 3

24.

24.

b Accounting fees (attach sch)

c Other prof fees (attach sch) See St 4

21,554.

21,554.

17 Interest income (attach schedule) See Stm 5

2,046.

1,846.

18 Taxes (attach schedule) (eg instr)

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

200.

200.

23 Other expenses (attach schedule)

See Statement 6

12,893.

1,095.

11,707.

24 Total operating and administrative expenses. Add lines 13 through 23

36,717.

24,495.

11,931.

25 Contributions, gifts, grants paid Part XV

72,900.

72,900.

26 Total expenses and disbursements. Add lines 24 and 25

109,617.

24,495.

84,831.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

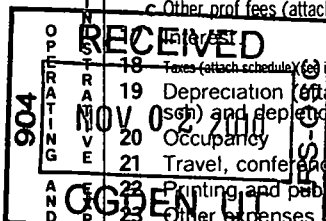
-242,324.

b Net investment income (if negative, enter -0-)

15,784.

c Adjusted net income (if negative, enter -0-)

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P 1026

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	112,845.	185,115.	185,115.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) Statement 7	1,149,532.	897,827.	838,543.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment: basis			
LIABILITIES		Less: accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 8	437,310.	374,421.	624,689.
	14	Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,699,687.	1,457,363.	1,648,347.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
FUND ASSETS	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
NET ASSETS OR FUND BALANCES	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,699,687.	1,457,363.	
	30	Total net assets or fund balances (see the instructions)	1,699,687.	1,457,363.	
	31	Total liabilities and net assets/fund balances (see the instructions)	1,699,687.	1,457,363.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,699,687.
2	Enter amount from Part I, line 27a	2	-242,324.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,457,363.
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	1,457,363.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly-traded securities		P	Various	Various
b Passthrough K-1 Capital Gain		P	Various	Various
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 519,098.		676,778.	-157,680.
b 2,283.			2,283.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-157,680.
b			2,283.
c			
d			
e			

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	-155,397.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	64,115.	1,984,014.	0.032316
2007	48,076.	2,409,645.	0.019951
2006	94,438.	2,010,499.	0.046972
2005	23,000.	20,930.	1.098901
2004			

2 Total of line 1, column (d)	2	1.198140
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	0.299535
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,416,303.
5 Multiply line 4 by line 3	5	424,232.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	158.
7 Add lines 5 and 6	7	424,390.
8 Enter qualifying distributions from Part XII, line 4	8	84,831.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	316.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	316.
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	316.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	866.	
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	866.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	550.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see 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? <i>If 'No,' attach explanation</i>	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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 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 <u>N/A</u>	13	X	
14	The books are in care of <u>Foundation Source</u> Telephone no <u>800-839-1754</u> Located at <u>501 Silverside Road, Suite 123 Wilmington DE</u> ZIP + 4 <u>19809-1377</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			N/A

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2009 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 2009.)	3b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	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 instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b** X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		0.	0.	0.

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

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

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

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	1,224,527.
b Average of monthly cash balances	1b	213,344.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,437,871.
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	1,437,871.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,568.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,416,303.
6 Minimum investment return. Enter 5% of line 5	6	70,815.

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	70,815.
2a Tax on investment income for 2009 from Part VI, line 5	2a	316.
b Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	316.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	70,499.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	70,499.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,499.

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	84,831.
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	84,831.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	84,831.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				70,499.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			83,566.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 84,831.				
a Applied to 2008, but not more than line 2a			83,566.	
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 2009 distributable amount				1,265.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				69,234.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a.	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 2009, 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)

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

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test – enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test – enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

Roger Flahive

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See attachment	N/A	Public	See attachment	72,900.
Total				72,900.
b Approved for future payment				
Total				

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 the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	1,045.	
4 Dividends and interest from securities			14	40,209.	
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	525990	36.	18	-155,397.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Foreign Tax Refund			1	1.	
b Passthrough K-1 Inc/Loss	525990	-17,625.	14	-976.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		-17,589.		-115,118.	
13 Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in the instructions for line 13 to verify calculations)

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

[illegible]

Statement 1
Form 990-PF, Part I, Line 6a
Net Gain (Loss) from Noninventory Sales Per Books
Assets Not Included in Part IV

Part	Proceeds	Cost	Gain/Loss
I,ln 6	36	0	36
IV	521,381	676,778	-155,397
Total	521,417	676,778	-155,361

Description: Passthrough K-1 Capital Gain (UBI)
Date Acquired: Various
How Acquired: Purchase
Date Sold: Various

Gross Sales Price: 36.
Cost or Other Basis: 0.
Basis Method: Cost

Gain (Loss) 36.
Total \$ 36.

Statement 2
Form 990-PF, Part I, Line 11
Other Income

K-1 Income UBI -17,625
K-1 Income Non-UBI -976
Total K-1 Income -18,601

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Foreign Tax Refund	\$ 1.	\$ 1.	
Passthrough K-1 Inc/Loss	-18,601.	-976.	
Total	<u>\$ -18,600.</u>	<u>-975.</u>	<u>0.</u>

Statement 3
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
General governance & counseling	\$ 24.			\$ 24.
Total	<u>\$ 24.</u>	<u>\$ 0.</u>		<u>\$ 24.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management services	\$ 21,554.	\$ 21,554.		
Total	<u>\$ 21,554.</u>	<u>\$ 21,554.</u>		<u>\$ 0.</u>

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	\$ 200.			
Foreign tax	1,846.	\$ 1,846.		
Total	\$ 2,046.	\$ 1,846.		\$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative fees	\$ 11,217.			\$ 11,217.
Bank charges	82.	\$ 82.		
Equipment purchase and maintenance	258.			258.
K-1 expenses	1,104.	1,013.		
Office supplies	72.			72.
Website expenses	160.			160.
Total	\$ 12,893.	\$ 1,095.		\$ 11,707.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate stock - See attachment	Cost	\$ 897,827.	\$ 838,543.
	Total	\$ 897,827.	\$ 838,543.

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

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Alliance Resource Partners LP	Cost	\$ 26,355.	\$ 46,189.
Buckeye Partners LP	Cost	28,940.	46,555.
Copano Energy LLC	Cost	19,824.	27,138.
Enterprise Products Partners LP	Cost	15,276.	48,214.
Energy Transfer EQ LP	Cost	32,305.	38,225.
Kinder Morgan Energy Partners LP	Cost	7,920.	48,174.
Magellan Midstream Partners LP	Cost	28,495.	49,613.
Inergy, LP	Cost	16,097.	48,882.
Natural Res. Partners LP	Cost	33,680.	34,420.

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

	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Other Investments</u>			
Plains All American Pipeline LP	Cost	\$ 44,202.	\$ 81,653.
Penn Virginia Resc. Partners LP	Cost	26,891.	28,028.
Sunoco Logistics Partners LP	Cost	23,956.	58,529.
Terra Nitrogen Com LP	Cost	36,111.	32,265.
Williams Partners LP	Cost	34,369.	36,804.
Total		<u>\$ 374,421.</u>	<u>\$ 624,689.</u>

Statement 9
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Roger Flahive 501 Silverside Road, Suite 123 Wilmington, DE 19809-1377	Pres/Chair 10 hrs/wk	\$ 0.	\$ 0.	\$ 0.
Katherine Flahive 501 Silverside Road, Suite 123 Wilmington, DE 19809-1377	Sec/Treas/Dir 16 hrs/wk	0.	0.	0.
Megan Flahive 501 Silverside Road, Suite 123 Wilmington, DE 19809-1377	Director 8 hrs/wk	0.	0.	0.
Shannon Flahive 501 Silverside Road, Suite 123 Wilmington, DE 19809-1377	Director 8 hrs/wk	0.	0.	0.
Derrik Flahive 501 Silverside Road, Suite 123 Wilmington, DE 19809-1377	* Director < 1 hr/wk	0.	0.	0.
Total		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

* Added to the board on 1/10/2009

Roger & Katherine Flahive Foundation
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Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
130	ARCH COAL INC (ACI)	\$4,735.25	\$2,892.50
100	ANADARKO PETROLEUM CORP (APC)	\$6,393.52	\$6,242.00
970	ALLIANZ SE ADR (AZSEY PK)	\$12,319.00	\$12,076.50
135	BOEING CO (BA)	\$7,516.27	\$7,307.55
135	BHP BILLITON LIMITED (BHP)	\$10,359.97	\$10,338.30
125	BNP PARIBAS ACT A (BNPQF.PK)	\$11,191.59	\$10,025.25
355	BANK OF NOVA SCOTIA (BNS)	\$16,553.65	\$16,592.70
295	BP P L C SPONSORED ADR (BP)	\$15,968.08	\$17,101.15
565	BAYTEX ENERGY TR UNITS (BTE)	\$16,959.59	\$15,989.50
150	PEABODY ENERGY CORP (BTU)	\$6,764.70	\$6,781.50
1623	BENDIGO BK LTD (BXRBF.PK)	\$15,251.00	\$14,363.55
240	CARDINAL HEALTH INC (CAH)	\$7,465.70	\$7,737.60
160	CMNWLT BK AUSTRALIA (CBAUF PK)	\$7,243.20	\$7,912.00
280	CLIFFS NATURAL RESOURCES INC (CLF)	\$13,249.60	\$12,905.20
938	CANADIAN OIL SANDS TRUST (COSWF PK)	\$44,342.53	\$26,667.34
325	CISCO SYSTEMS INC (CSCO)	\$6,844.50	\$7,780.50
175	CSX CORP (CSX)	\$8,825.11	\$8,485.75
95	DIAMOND OFFSHORE DRL (DO)	\$9,644.40	\$9,349.90
475	ENBRIDGE INC (ENB)	\$21,476.94	\$21,954.50
280	E ON AG SPON ADR REP 1/3 ORD NPV (EONGY PK)	\$15,735.64	\$11,690.00
905	ENTERTAINMENT PROPERTIES TRUST SBI (EPR)	\$37,665.01	\$31,919.35
65	ENERGY CORP (ETR)	\$4,700.15	\$5,319.60
105	EXELON CORPORATION (EXC)	\$5,972.40	\$5,131.35
315	FIRST ENERGY CORP (FE)	\$16,734.63	\$14,631.75
570	FORTUM OYJ CORP FINLAND (FOJCF PK)	\$16,146.22	\$15,513.69
80	GEN DYNAMICS CP (GD)	\$4,943.60	\$5,453.60
175	HEWLETT PACKARD CO (HPQ)	\$8,708.91	\$9,014.25
325	INTEL CORP (INTC)	\$7,610.75	\$6,630.00

Roger & Katherine Flahive Foundation
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Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
175	JOHNSON & JOHNSON (JNJ)	\$10,088.75	\$11,271.75
830	ROYAL KPN N.V. (KKPNY.PK)	\$14,251.10	\$14,151.50
210	COCA-COLA CO (KO)	\$12,043.40	\$11,970.00
105	MCDONALD'S CORP (MCD)	\$6,297.78	\$6,556.20
125	NEWFIELD EXPLORATION CO (NFX)	\$4,822.50	\$6,028.75
255	NATIONAL GRID TRANSOCO PLC (NGG)	\$16,198.37	\$13,866.90
70	NIKE INC-CL B (NKE)	\$3,990.22	\$4,624.90
2670	ANNALY MTG MGMT INC COM (NLY)	\$47,471.53	\$46,324.50
378	NATL BK OF CANADA (NTIOF PK)	\$20,087.33	\$21,720.64
30	PATRIOT COAL CORP (PCX)	\$453.29	\$463.80
265	PHILIPPINE LONG DISTANCE ADR (PHI)	\$15,708.83	\$15,017.55
70	POTASH CORPORATION OF SASKATCHEWAN INC (POT)	\$14,243.82	\$7,595.00
230	PPL CORPORATION (PPL)	\$7,270.30	\$7,431.30
150	QUALCOMM INC (QCOM)	\$6,875.94	\$6,939.00
69	TRANSOCEAN LTD. (RIG)	\$5,357.87	\$5,713.20
840	ELEMENTS ROGERS AGRI TOTAL RETURN (RJA)	\$6,665.74	\$6,669.60
1225	AB SVENSK EKPORTKREDIT SWEDISH EXPORT CREDIT (RJI) (RJI)	\$8,755.69	\$9,604.00
135	RAYTHEON CO (RTN)	\$7,108.37	\$6,955.20
127	SPECTRA ENERGY CORP-W/I (SE)	\$3,029.00	\$2,604.77
495	SCOTTISH & SOUTHERN ENERGY ADR (SSEZY PK)	\$10,468.51	\$9,280.26
560	STATOIL ASA ADS (STO)	\$13,196.96	\$13,949.60
1015	AT&T CORP COM NEW (T)	\$28,651.42	\$28,450.45
210	TELEFONICA S A ADR (TEF)	\$17,880.18	\$17,539.20
140	TELKOM SA LTD ADS (TLKG PK)	\$11,578.30	\$2,786.00
565	TOO INC (TOO)	\$16,821.46	\$11,271.75
485	TRANSCANADA CORP (TRP)	\$16,565.85	\$16,669.45
160	UNION PACIFIC (UNP)	\$10,459.12	\$10,224.00
320	VORNADO RLTY TR (VNO)	\$23,976.74	\$22,380.80
520	VODAFONE GROUP PLC (VOD)	\$11,939.15	\$12,006.80
1210	VENTAS INC (VTR)	\$53,792.12	\$52,925.40

Roger & Katherine Flahive Foundation
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Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
600	WESTPAC BANKING CP (WBK)	\$68,232.81	\$67,812.00
759	WESTPAC BANKING CORP (WEBNF PK)	\$19,320.15	\$17,077.50
220	WELLS FARGO & CO (WFC)	\$7,030.10	\$5,937.80
125	EXXON MOBIL CORP (XOM)	\$7,417.50	\$8,523.75
240	YUM BRANDS INC (YUM)	\$8,454.60	\$8,392.80
	TOTAL	\$897,827	\$838,543

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Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

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
AFRICAN PHA FOUNDATION INC 4 ASHINGTON CLUB ROAD, FAR HILLS, NJ 07931	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$55,000.00
AMERICAN HEART ASSOCIATION INC - PACIFIC/MOUNTAIN AFFILIATE 5325 E PIMA STREET, TUCSON, AZ 85712 CHILDRENS HOSPITAL FOUNDATION 13123 E 16TH AVE, AURORA, CO 80045	N/A	509(a)(1)	JUMP ROPE FOR HEART PROGRAM	\$100.00
CHILDRENS HOSPITAL FOUNDATION 13123 E 16TH AVE, AURORA, CO 80045	N/A	509(a)(1)	CHARITABLE EVENT	\$100.00
COLORADO SCHOOL OF MINES FOUNDATION INC PO BOX 4005, GOLDEN, CO 80401	N/A	509(a)(1)	FOOTBALL ATHLETIC PROGRAM	\$50.00
DEER CREEK COMMUNITY CHURCH 8131 SOUTH PIERCE STREET, LITTLETON, CO 80128	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,000.00
DEER CREEK COMMUNITY CHURCH 8131 SOUTH PIERCE STREET, LITTLETON, CO 80128	N/A	509(a)(1)	GENERAL FUND	\$2,000.00
DEER CREEK COMMUNITY CHURCH 8131 SOUTH PIERCE STREET, LITTLETON, CO 80128	N/A	509(a)(1)	PASTORAL APPRECIATION FUND	\$100.00
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE FL 2, NEW YORK, NY 10001	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00

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Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

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
ENGINEERS WITHOUT BORDERS USA INC 4865 NAUTILUS COURT, SUITE 300, BOULDER, CO 80301	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000 00
KENT DENVER SCHOOL 4000 E QUINCY AVE, ENGLEWOOD, CO 80113	N/A	509(a)(1)	FOOTBALL FUND	\$200 00
KENT DENVER SCHOOL 4000 E QUINCY AVE, ENGLEWOOD, CO 80113	N/A	509(a)(1)	REFURBISHMENT OF THE BOYS LOCKER ROOM PROJECT	\$2,500.00
LEUKEMIA & LYMPHOMA SOCIETY - MASSACHUSETTS CHAPTER 9 ERIE DRIVE, SUITE 101, NATICK, MA 01760	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$50 00
NATIONAL PHILANTHROPIC TRUST, BREAST CANCER 3 DAY PROGRAM PO BOX 650543, DALLAS, TX 75265	N/A	509(a)(1)	CHARITABLE EVENT	\$200 00
SAFARI CLUB INTERNATIONAL FOUNDATION 4800 W GATES PASS RD, TUCSON, AZ 85745	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$2,500 00
STERLING HIGH SCHOOL 401 WEST BROADWAY, STERLING, CO 80751	N/A	509(a)(1)	ATHLETIC DEPARTMENT FOOTBALL PROGRAM	\$2,500 00
STERLING MIDDLE SCHOOL 1177 PAWNEE AVE, STERLING, CO 80751	N/A	509(a)(1)	ATHLETIC DEPARTMENT FOOTBALL PROGRAM	\$2,500.00

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Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

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
SUSAN G KOMEN BREAST CANCER FOUNDATION 4699 MURPHY CANYON ROAD, SAN DIEGO, CA 92123	N/A	509(a)(1)	IN SPONSORSHIP OF THE 2009 BREAST CANCER 3-DAY EVENT ON AUGUST 28TH-30TH IN DENVER, COLORADO	\$100 00
THE COLORADO TRAIL FOUNDATION 710 10TH ST, GOLDEN, CO 80401	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000 00
				\$72,900
				TOTAL: