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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 , 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.	Name of foundation COURTENAY FOUNDATION		A Employer identification number 23-7000214
	C/O EDITH COURTENAY		B Telephone number 502-896-6469
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 4003 FLINT ROAD		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code LOUISVILLE, KY 40207		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 424,586.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		(Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" 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	7,484.	7,458.	7,484.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<14,395.>			
b	Gross sales price for all assets on line 6a	27,469.			
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	<6,911.>	7,458.	7,484.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	550.	165.	165.	220.
c	Other professional fees STMT 3	2,860.	572.	572.	1,716.
17	Interest				
18	STMT 4	73.	46.	7.	20.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences and meetings				
22	Printing and publications				
23	Other expenses STMT 5	211.	42.	42.	127.
24	Total operating and administrative expenses. Add lines 13 through 23	3,694.	825.	786.	2,083.
25	Contributions, gifts, grants paid	23,400.			23,400.
26	Total expenses and disbursements. Add lines 24 and 25	27,094.	825.	786.	25,483.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<34,005.>			
b	Net investment income (if negative, enter -0-)		6,633.		
c	Adjusted net income (if negative, enter -0-)			6,698.	

COURTENAY FOUNDATION
C/O EDITH COURTENAY

23-7000214

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments				
	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 6	325,297.	291,292.	424,586.	
	c	Investments - corporate bonds				
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)		325,297.	291,292.	424,586.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	209,372.	209,372.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	115,925.	81,920.			
30	Total net assets or fund balances	325,297.	291,292.			
31	Total liabilities and net assets/fund balances	325,297.	291,292.			

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	325,297.
2	Enter amount from Part I, line 27a	2	<34,005.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	291,292.
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	291,292.

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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 AUTOMATIC DATA PROCESSING	P	10/29/02	07/30/09
b HARLEY DAVIDSON	P	05/04/07	10/26/09
c SYNOVUS FINANCIAL CORP	P	12/10/01	09/03/09
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 18,587.		18,962.	<375.>
b 5,612.		12,786.	<7,174.>
c 3,270.		10,116.	<6,846.>
d			
e			

(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			<375.>
b			<7,174.>
c			<6,846.>
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	<14,395.>
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	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 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))
2008	40,033.	486,779.	.082241
2007	42,097.	617,166.	.068210
2006	38,883.	609,969.	.063746
2005	37,307.	600,209.	.062157
2004	35,790.	595,104.	.060141

2 Total of line 1, column (d)	2	.336495
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	.067299
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	394,708.
5 Multiply line 4 by line 3	5	26,563.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	66.
7 Add lines 5 and 6	7	26,629.
8 Enter qualifying distributions from Part XII, line 4 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.	8	25,483.

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 or determination letter: _____ (attach copy of letter if necessary-see instructions)			
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	133.
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	133.
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	133.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
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		133.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>KY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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>HILLIARD LYONS</u> Telephone no. ► <u>502-588-8432</u> Located at ► <u>P.O. BOX 32760, LOUISVILLE, KY</u> ZIP+4 ► <u>40232</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	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?	<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 type="checkbox"/> Yes <input checked="" 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 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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ 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?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDITH M. COURTENAY 4003 FLINT RD. LOUISVILLE, KY 40207	TRUSTEE 0.00	0.	0.	0.
WATSON COURTENAY 502 ROLLING LN. LOUISVILLE, KY 40207	TRUSTEE 0.00	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

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

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

Expenses

AmountForm **990-PF** (2009)

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	400,719.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	400,719.
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	400,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,011.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	394,708.
6	Minimum investment return. Enter 5% of line 5	6	19,735.

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	19,735.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	133.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	133.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,602.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,602.
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	19,602.

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	25,483.
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	25,483.
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	25,483.

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				19,602.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	6,869.			
b From 2005	8,461.			
c From 2006	9,467.			
d From 2007	12,005.			
e From 2008	16,314.			
f Total of lines 3a through e	53,116.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 25,483.				
a Applied to 2008, but not more than line 2a			0.	
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				19,602.
e Remaining amount distributed out of corpus	5,881.			
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	58,997.			
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 instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
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 2004 not applied on line 5 or line 7	6,869.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	52,128.			
10 Analysis of line 9:				
a Excess from 2005	8,461.			
b Excess from 2006	9,467.			
c Excess from 2007	12,005.			
d Excess from 2008	16,314.			
e Excess from 2009	5,881.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- NONE

- NONE**

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.

- 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)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHED	NONE			23,400.
Total				▶ 3a 23,400.
b Approved for future payment NONE				
Total				▶ 3b 0.

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

- | | | | |
|----------|--|--------------|------------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

and complete "Declaration of preparer" (Form 1310) and "Declaration" is based on an information of which preparer has first knowledge.

Sign Here	Signature of officer or trustee <u>Edith M. Courtenay</u>		Date <u>15-4-10</u>	Title <u>Trustee</u>
	Preparer's signature <u>Barbara Lasky</u>		Date <u>4-28-10</u>	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <u>ANDERSON, BRYANT, LASKY & WINSLOW, PSC</u> <u>943 SOUTH FIRST STREET</u> <u>LOUISVILLE, KY 40203</u>			Preparer's identifying number <u>EIN</u>
				Phone no. <u>(502) 584-9793</u>

Form **990-PF** (2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THRU HILLIARD LYONS	7,484.	0.	7,484.
TOTAL TO FM 990-PF, PART I, LN 4	7,484.	0.	7,484.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	550.	165.	165.	220.
TO FORM 990-PF, PG 1, LN 16B	550.	165.	165.	220.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY MGMT FEE	2,860.	572.	572.	1,716.
TO FORM 990-PF, PG 1, LN 16C	2,860.	572.	572.	1,716.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	39.	39.	0.	0.
2008 EXCISE TAX	34.	7.	7.	20.
TO FORM 990-PF, PG 1, LN 18	73.	46.	7.	20.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL AD	211.	42.	42.	127.	
TO FORM 990-PF, PG 1, LN 23	211.	42.	42.	127.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
HILLIARD LYONS	291,292.		424,586.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	291,292.		424,586.	

ACCT 973P 630003010
PREP HIL ADMN SDS INV:DLA

HILLIARD LYONS TRUST COMPANY LLC
TAX TRANSACTION DETAIL

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TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
25 TRUSTEE/EXECUTOR FEES-INCOME (ALLOCABLE) (CONTINUED)				
TOTAL CODE 25 - TRUSTEE/EXECUTOR FEES-INCOME (ALLOCABLE)	-2859 75	-2859 75	0 00	
149 BENEFICIARY DISTRIBUTIONS				
COURTENAY FOUNDATION - 23-7000214				
05/06/09 UNITED STATE TREASURY	-34 00	-34 00		090500005
2008 FORM 990-PF				
EIN 23-7000214				
CHECK NUMBER 0054099				
FOR 23-7000214				
TR TRAN#-00905060000019 TR CD=637 REG=3232 PORT=INC				
TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-34.00	-34 00	0 00	
311 CASH CONTRIBUTIONS				
COURTENAY FOUNDATION - 23-7000214				
12/16/09 WEST END SCHOOL	-700 00		-700 00	0912000031
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059251				
FOR 23-7000214				
TR TRAN#-00912160000070 TR CD=634 REG=3232 PORT=PRIN				
TOTAL CODE 311 - CASH CONTRIBUTIONS	-700 00	0 00	-700 00	
320 LEGAL FEES				
DISTRIBUTIONS NOT MATCHED TO BENEFICIARY				
06/17/09 ANDERSON BRYANT LASKY & WINSLOW	-550.00		-550.00	0906000014
PROFESSIONAL SERVICES RENDERED				
THROUGH YEAR END 12/31/08				
INVOICE #MAIN20517 CLIENT #43020 001				
CHECK NUMBER: 0055033				
FOR				
TR TRAN#-00906170000044 TR CD=635 REG=3232 PORT=PRIN				
TOTAL CODE 320 - LEGAL FEES	-550 00	0 00	-550 00	
321 PAYMENTS FOR PERSONAL GIFTS				
COURTENAY FOUNDATION - 23-7000214				
12/16/09 FUND FOR THE ARTS	-750 00		-750 00	0912000023
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059243				
FOR 23-7000214				
TR TRAN#-00912160000062 TR CD=636 REG=3232 PORT=PRIN				
12/16/09 METRO UNITED WAY	-2500 00		-2500 00	0912000024
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059244				
FOR 23-7000214				
TR TRAN#-00912160000063 TR CD=636 REG=3232 PORT=PRIN				
12/16/09 THE MORTON CENTER	-500 00		-500 00	0912000025
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059245				
FOR 23-7000214				
TR TRAN#-00912160000064 TR CD=636 REG=3232 PORT=PRIN				
12/16/09 PLANNED PARENTHOOD	-2000 00		-2000 00	0912000026
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059246				
FOR 23-7000214				
TR TRAN#-00912160000065 TR CD=636 REG=3232 PORT=PRIN				
12/16/09 BROOKS SCHOOL	-500 00		-500 00	0912000011
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059231				
FOR 23-7000214				
TR TRAN#-00912160000050 TR CD=636 REG=3232 PORT=PRIN				
12/16/09 CAMP PASQUANEY	-500 00		-500 00	0912000012
CHARITABLE CONTRIBUTION IN MEMORY				
OF FREDERIC H COURTENAY				
CHECK NUMBER 0059232				
FOR 23-7000214				

TAX
CODE/DATE TRANSACTIONS

TAXABLE INCOME PPINCIPAL EDIT
NUMBER

321 PAYMENTS FOR PERSONAL GIFTS (CONTINUED)

COUPTENAY FOUNDATION - 23-7000214 (CONTINUED)

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PPINCIPAL	EDIT NUMBER
	TR TRAN#00912160000051 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	CENTPE COLLEGE CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059233 FOR 23-7000214	-500.00		-500 00	0912000013
	TR TRAN#00912160000052 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	THE CENTER FOP WOMEN & FAMILIES CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059234 FOR 23-7000214	-1000.00		-1000.00	0912000014
	TR TRAN#00912160000053 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	KY COUNCIL ON ECONOMIC EDUCATION CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059235 FOR 23-7000214	-2400.00		-2400.00	0912000015
	TR TRAN#00912160000054 TR CD=636 REG=3232 PORT=PPIN				
12/16/09	FAIR CHARITABLE CONTRIBUTION IN MEMORY OF FREDEPIC H COURTENAY CHECK NUMBER 0059236 FOR 23-7000214	-2000 00		-2000 00	0912000016
	TR TRAN#00912160000055 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	HARVARD COLLEGE FUND CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059237 FOR 23-7000214	-200 00		-200 00	0912000017
	TR TRAN#00912160000056 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	HOME OF THE INNOCENTS CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059239 FOR 23-7000214	-1750.00		-1750 00	0912000019
	TR TRAN#00912160000058 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	HIGH FRONTIER CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059238 FOR 23-7000214	-700 00		-700 00	0912000018
	TR TRAN#00912160000057 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	HOOVER INSTITUTION CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059240 FOR 23-7000214	-700 00		-700 00	0912000020
	TR TRAN#00912160000059 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	HOSPARIUS-HOSPICES OF CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059241 FOR 23-7000214	-1950 00		-1950 00	0912000021
	TR TRAN#00912160000060 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	THE LIBRARY FOUNDATION CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059242 FOR 23-7000214	-1000 00		-1000 00	0912000022
	TR TRAN#00912160000061 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	SOUTH KENT SCHOOL CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059247 FOR 23-7000214	-500 00		-500 00	0912000027
	TR TRAN#00912160000066 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	UNITED NEGRO COLLEGE FUND CHARITABLE CONTRIBUTION IN MEMORY OF FREDERIC H COURTENAY CHECK NUMBER 0059249 FOR 23-7000214	-750.00		-750.00	0912000029
	TR TRAN#00912160000068 TR CD=636 REG=3232 PORT=PRIN				
12/16/09	MEMORIAL SLOAN-KETTERING CANCER CHARITABLE CONTRIBUTION IN MEMORY	-1500 00		-1500 00	0912000030

ACCT 973P 630003010
PREP HIL ADMN SDS INV DLA

HILLIARD LYONS TRUST COMPANY LLC
TAX TRANSACTION DETAIL

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TAXABLE

INCOME

PRINCIPAL

EDIT
NUMBER

321 PAYMENTS FOR PERSONAL GIFTS (CONTINUED)

COURTENAY FOUNDATION - 23-7000214 (CONTINUED)

OF FREDERIC H COURTENAY

CHECK NUMBER 0059250

FOR 23-7000214

TR TRAN#-00912160000069 TR CD=636 REG=3232 PORT=PRIN

12/16/09 THE HEALING PLACE
CHARITABLE CONTRIBUTION IN MEMORY
OF FREDERIC H COURTENAY
CHECK NUMBER 0059248

FOR 23-7000214

TR TRAN#-00912160000067 TR CD=636 REG=3232 PORT=PRIN

TOTAL CODE 321 - PAYMENTS FOR PERSONAL GIFTS

-1000 00

-1000 00

0912000028

-22700 00

0 00

-22700 00

900 TAXABILITY TO BE DETERMINED

06/04/09 THE COURIER-JOURNAL

ORDER #0019811944

CHECK NUMBER 0054701

FOR 23-7000214

TR TRAN#-00906040000034 TR CD=607 REG=3232 PORT=PPIN

-211 12

-211 12

0906000006

-211 12

0 00

-211 12

GOLDMAN FINANCIAL SQ FED FUND 520 - 38142B880 - MINOR = 325

01/09/05 SOLD 704 89 UNITS @ 1

TR TRAN#-00901090002110 TR CD=158 REG=7180 PORT=PRIN

704 89

704 89

0901000009

04/10/09 SOLD 626 49 UNITS @ 1

TR TRAN#-00904100001573 TR CD=158 REG=7180 PORT=PRIN

626 49

626 49

0904000006

05/06/09 SOLD 34 00 UNITS @ 1

TR TRAN#-009050600000302 TR CD=158 REG=7180 PORT=PRIN

34 00

34 00

0905000006

06/04/09 SOLD 127.12 UNITS @ 1

TR TRAN#-009060400001112 TR CD=158 REG=7180 PORT=PRIN

127 12

127 12

0906000007

06/17/09 SOLD 550 00 UNITS @ 1

TR TRAN#-009061700000140 TR CD=158 REG=7180 PORT=PRIN

550 00

550 00

0906000015

07/10/05 SOLD 712 65 UNITS @ 1

TR TRAN#-00907100002196 TR CD=158 REG=7180 PORT=PRIN

712 65

712 65

0907000008

10/12/09 SOLD 815 72 UNITS @ 1

TR TRAN#-0091010000003 TR CD=158 REG=7180 PORT=PRIN

815 72

815 72

0910000008

12/16/09 SOLD 23400 00 UNITS @ 1

TR TRAN#-009121600000447 TR CD=158 REG=7180 PORT=PRIN

23400 00

23400 00

0912000032

26970 87

0 00

26970 87

TOTAL CODE 900 - TAXABILITY TO BE DETERMINED

26759 75

0 00

26759 75

906 MUTUAL FUND CASH RECEIPTS

DODGE & COX INTERNATIONAL STOCK FD - 256206103 - MINOR = 572

12/23/09 DIV 436 PER SH ON 700 SHS

**EX 12/21/2009 **PYMT 12/22/2009

**DIVIDEND UNITS 700 000

**RECORD DATE 12/18/2009

TR TRAN#-00912212001578 TR CD=018 REG=8167 PORT=INC

EX-DATE=12/21/2009

305 20

0912000035

0 00

305 20

0 00

GOLDMAN FINANCIAL SQ FED FUND 520 - 38142B880 - MINOR = 325

01/02/09 *MEMO F&S

00,F

2 55

INT TO 12/31/08

TR TRAN#-00812312004390 TR CD=034 REG=7180 PORT=INC

EX-DATE=

2 55

0901000004

02/02/09 *MEMO F&S

00,F

4 07

INT TO 01/31/09

TR TRAN#-00901302003196 TR CD=034 REG=7180 PORT=INC

EX-DATE=

4 07

0902000002

03/02/09 *MEMO F&S

00,F

2 67

INT TO 02/28/09

TR TRAN#-00902272003338 TR CD=034 REG=7180 PORT=INC

EX-DATE=

2 67

0903000001