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Form **990-PF**

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 **05/13/09**, and ending **12/31/09**

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 Saul Schottenstein Foundation D C/O Arshot Investment Corporation		A Employer identification number 27-0167675
	Number and street (or P O box number if mail is not delivered to street address) 107 S. High St. - 3rd Floor	Room/suite	B Telephone number (see page 10 of the instructions) 614-463-9730
	City or town, state, and ZIP code Columbus OH 43215		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 foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 6,152,894** (Part I, column (d) must be on cash basis.)
 J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)

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 page 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)
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	12,666	12,666	12,666	
4	Dividends and interest from securities	20,910	20,910	20,910	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,788			
b	Gross sales price for all assets on line 6a	4,788			
7	Capital gain net income (from Part IV, line 2)		4,788		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 1	1,622		1,622	
12	Total. Add lines 1 through 11	39,986	38,364	35,198	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 2	2,162	1,081	1,081	1,081
b	Accounting fees (attach schedule) Stmt 3	620	310	310	310
c	Other professional fees (attach schedule) Stmt 4	3,169	3,169	3,169	
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 5	852	102	102	750
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 6	62,412	31,013	31,013	31,399
24	Total operating and administrative expenses. Add lines 13 through 23	69,215	35,675	35,675	33,540
25	Contributions, gifts, grants paid	181,079			181,079
26	Total expenses and disbursements. Add lines 24 and 25	250,294	35,675	35,675	214,619
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-210,308			
b	Net investment income (if negative, enter -0-)		2,689		
c	Adjusted net income (if negative, enter -0-)			0	

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		4,190,281	4,190,281
	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 page 16 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			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 7		1,144,501	1,204,205
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 8		712,937	754,435
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ See Statement 9)		3,973	3,973	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	0	6,051,692	6,152,894	
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 (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 10)		62,000	
	23 Total liabilities (add lines 17 through 22)	0	62,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		5,989,692	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	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			
	30 Total net assets or fund balances (see page 17 of the instructions)	0	5,989,692	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	0	6,051,692	

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 Enter amount from Part I, line 27a	2	-210,308
3 Other increases not included in line 2 (itemize) ▶ See Statement 11	3	6,200,000
4 Add lines 1, 2, and 3	4	5,989,692
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	5,989,692

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	MB Dislocation Opportunity FD			
b	MB Dislocation Opportunity FD			
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 6,505			6,505
b -1,717			-1,717
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			6,505
b			-1,717
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	4,788
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

N/A

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))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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 on page 18.	8	

Part VI Exclse 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 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 ☐ and enter 1% of Part I, line 27b	1	54
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	54
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	54
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	
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	54
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 ☐ Refunded ☐	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?		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?		
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) ☐ OH		
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 See Stmt 12		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 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

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 ► arshot@arshot.com	13	X	
14	The books are in care of ► William J. Schottenstein 107 S. High St. - 3rd Floor Located at ► Columbus, OH	Telephone no ► 614-463-9730 ZIP+4 ► 43215		
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 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? 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 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	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

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)? ☐ 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** ☐ Yes ☒ No **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 (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
William Schottenstein C/O Arshot Investment Corporation	Columbus OH 43215	President 25.00	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
William Schottenstein, Trustee Columbus C/O Arshot Investment Corporation OH 43215	Management	62,000

Total number of others receiving over \$50,000 for professional services**0****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 24 of the instructions)

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	
3 All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3Form **990-PF** (2009)

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	0
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	0
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	0
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	54
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	54
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	- 54
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	- 54
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	- 54

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	214,619
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	214,619
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	214,619

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				-54
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 214,619				
a Applied to 2008, but not more than line 2a				
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 2009 distributable amount				-54
e Remaining amount distributed out of corpus	214,673			
5 Excess distributions carryover applied to 2009 (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	214,673			
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 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
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) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	214,673			
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	214,673			

1a 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)
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2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter.

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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 page 28 of the 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.

William J. Schottenstein, Trustee 614-463-9730

C/O Arshot Investment Corporation Columbus OH 43215

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

See Statement 13

c Any submission deadlines:

None

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

See Application format and required contents comments.

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 14				181,079
Total			▶ 3a	181,079
b Approved for future payment N/A				
Total			▶ 3b	

Schedule K-1

2009

Federal Statements**Form 990-PF - General Footnote****Description**

The Foundation received a Form 1065-Schedule K-1 from MB Dislocation Opportunity Fund, LP (FIN 26-3695016) subsequent to the filing of its original Form 99PF. Attached hereto you will find a copy of the aforementioned document.

The Foundation invested in that partnership in July of 2009. The Foundation's name and Federal ID # as shown on the Schedule K-1 are both incorrect. The Foundation has notified the Partnership of those errors and have requested they both be corrected.

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MB Dislocation Opportunity Fu	\$ 1,098	\$	\$ 1,098
MB Dislocation Opportunity Fu	524		524
Total	<u>\$ 1,622</u>	<u>\$ 0</u>	<u>\$ 1,622</u>

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taft Stettinius et al	\$ 1,360	\$ 680	\$ 680	\$ 680
Ksatz, Tell, Brant, et al	802	401	401	401
Total	<u>\$ 2,162</u>	<u>\$ 1,081</u>	<u>\$ 1,081</u>	<u>\$ 1,081</u>

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Landaker & Associates, Inc.-CPA	\$ 420	\$ 210	\$ 210	\$ 210
PNC Investment Advisors-Tax Prep	200	100	100	100
Total	<u>\$ 620</u>	<u>\$ 310</u>	<u>\$ 310</u>	<u>\$ 310</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Advisory fees	\$ 3,169	\$ 3,169	\$ 3,169	\$
Total	<u>\$ 3,169</u>	<u>\$ 3,169</u>	<u>\$ 3,169</u>	<u>\$ 0</u>

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Foreign taxes paid on dividends	\$ 102	\$ 102	\$ 102	\$
IRS user fee	750			750
Total	<u>\$ 852</u>	<u>\$ 102</u>	<u>\$ 102</u>	<u>\$ 750</u>

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
Bank Service charges	25	12	12	13
Office expense	386			386
Trustee Fee	62,000	31,000	31,000	31,000
Rounding Adjustment	1	1	1	
Total	<u>\$ 62,412</u>	<u>\$ 31,013</u>	<u>\$ 31,013</u>	<u>\$ 31,399</u>

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Federal Statements

FYE: 12/31/2009

Statement 7 - 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>
Conoco Phillips	\$	\$ 297,115	Cost	\$ 331,955
Huntington Bancshares		59,341	Cost	54,750
American Eagle Outfitters		17,528	Cost	16,980
Capital Bancorp		4,578	Cost	3,920
Citigroup		27,010	Cost	23,170
Diamond Hill Investments		53,299	Cost	64,230
Fifth Third Bancorp		27,029	Cost	29,250
General Electric Co.		71,649	Cost	75,650
Glimcher Realty Trust		13,612	Cost	13,500
Goldman Sachs Group		331,109	Cost	337,680
Greif, Inc.		53,553	Cost	53,980
ITT Educational Services		45,235	Cost	47,980
Lazard, LTD.		75,620	Cost	75,940
Retail Ventures, Inc.		12,916	Cost	17,780
Sun Life Financial, Inc.		54,907	Cost	57,440
Total	\$ 0	\$ 1,144,501		\$ 1,204,205

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>
MB Dislocation Opportunity Fund, LP	\$	\$ 512,937	Cost	\$ 552,063
Desert Equity, LP		150,000	Cost	152,372
Adalin Holdings, LLC		50,000	Cost	50,000
Total	\$ 0	\$ 712,937		\$ 754,435

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Federal Statements

FYE: 12/31/2009

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Interest Receivable-PNC Invest. Acct	\$	\$ 73	\$ 73
Interest Receivable-1st Bexley Bk CD		342	342
Dividend Rec.-PNC Invest. Acct.		1,640	1,640
Interest Receivable-Adalin Holdings		1,918	1,918
Total	\$ 0	\$ 3,973	\$ 3,973

Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
Trustee Fee Payable	\$	\$ 62,000
Total	\$ 0	\$ 62,000

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Assets contributed by Grantor	\$ 6,200,000
Total	\$ 6,200,000

Federal Statements**Statement 12 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General**
ExplanationDescription

Not required. Verification of Form 990PF filing is all that is required by State of Ohio.

Federal Statements**Statement 13 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

Copy of Federal tax exemption letter showing that the requesting organization is exempt as an IRC Section 501(c)3 organization.

Letter detailing proposed use of any funds awarded.

Upon approval of the grant request:

The organization will agree that any funds not used for the intended purpose of the grant will be returned.

The organization will provide a follow up letter and/or report for the period(s) in which the grant was expended.

Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

None

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

See Application format and required contents comments.

Federal Statements

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
Buckeye Lake 4th of July	13284 W. Bank Rd	None	Completed	General Operations	5,000
Millersport OH 43046	435 West Maint St.	None	Completed	General Operations	25,000
Chabad JCC of Aspen	2415 W. Magnolia Blvd.	None	Completed	General Operations	2,000
Aspen CO 81611	40 East 13th Street	None	Completed	General Operations	1,000
Chabad of Burbank	1347 43rd Street	None	Completed	General Operations	1,000
Burbank CA 91506	P.O. Box 06157	None	Completed	General Operations	4,500
Chevrah Lomdei Mishnah	2222 Losantville Road	None	Completed	General Operations	500
Lakewood NJ 08701	4300 Cherry Bottom Road	None	Completed	General Operations	1,000
Child Life Society	2513 East Main Street	None	Completed	General Operations	21,519
Brooklyn NY 11219	61 Jefferson Avenue	None	Completed	General Operations	250
Choices	56 South Columbia Avenue	None	Completed	General Operations	5,000
Columbus OH 43206	2568 East Broad Street	None	Completed	General Operations	11,000
Cincinnati Hebrew Day Sch	311 West 43rd Street-300	None	Completed	General Operations	250
Cincinnati OH 45237	557 Fenlon Blvd.	None	Completed	General Operations	2,500
Columbus Academy	9 Lenmore Court	None	Completed	General Operations	4,000
Gahanna OH 43230	1125 College Avenue	None	Completed	General Operations	500
Columbus Community Kollel	5890 S. Pine Island Rd	None	Completed	General Operations	1,000
Columbus OH 43209	9918 Carver Rd-Ste 102	None	Completed	General Operations	500
Columbus Landmarks Founda					
Columbus OH 43215					
Columbus School for Girls					
Columbus OH 43209					
Congregation Ahavas Sholo					
Columbus OH 43209					
Friends of Hudson River P					
New York NY 10036					
Heritage Retreats					
Clifton NJ 07014					
Hudson Union Society					
Princeton NJ 08540					
Jewish Community Center					
Columbus OH 43209					
Jewish Institute for					
Davie FL 33328					
Jewish National Fund					
Cincinnati OH 45242					

Federal Statements

**Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
Maccabi USA Sports Philadelphia PA 19103	1926 Arch St. 4R	None	Completed	General Operations	1,000
Mayanot Institute of New York NY 10001	450 W. 33rd St - 11th Fl	None	Completed	General Operations	1,000
Nationwide Childrens Columbus OH 43205	700 Childrens Drive	None	Completed	General Operations	20,000
OSU Chabad House Columbus OH 43201	207 East 15th Avenue	None	Completed	General Operations	2,000
PEF Israel Endowment Fd New York NY 10017	317 Madison Ave Ste 607	None	Completed	General Operations	360
Pilot Dogs, Inc. Columbus OH 43215	625 West Town Street	None	Completed	General Operations	200
Shoreish Baltimore MD 21209	2704 Bartol Avenue	None	Completed	General Operations	1,000
The Ohio State University Columbus OH 43221	1480 West Lane Avenue	None	Completed	General Operations	11,500
Tips For Tots Millersport OH 43046	P.O. Box 867	None	Completed	General Operations	1,000
Tomche Shabbos Fund, Inc. Miami FL 33180	2590 N.E. 202nd Street	None	Completed	General Operations	20,000
Trustees of Princeton Princeton NJ 08544	One Nassau Hall	None	Completed	General Operations	1,000
Trustees of University of Philadelphia PA 19104	3451 Walnut St,	None	Completed	General Operations	29,500
Upper Midtown Chabad New York NY 10022	336 East 53rd St #1	None	Completed	General Operations	3,500
Wexner Heritage Village Columbus OH 43209	1151 College Avenue	None	Completed	General Operations	2,500
Total					<u>181,079</u>