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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 , 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 LUSKEY FAMILY FOUNDATION C/O PRESTON L. HOFER & ASSOC., LLC		A Employer identification number 31-6652919
	Number and street (or P O box number if mail is not delivered to street address) 1580 LINCOLN STREET	Room/suite 1100	B Telephone number (see page 10 of the instructions) 303-486-0004
	City or town, state, and ZIP code DENVER CO 80203		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) **\$ 400,027** J Accounting method. ☒ Cash ☐ Accrual
☐ 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) (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)
Revenue	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	12,046	12,046		
	4 Dividends and interest from securities	4,611	4,611		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-241,223			
	b Gross sales price for all assets on line 6a 278,498				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	-224,566	16,657	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	3,984	3,984		
	c Other professional fees (attach schedule) Stmt 2	70	70		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach sch)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,054	4,054		0
	25 Contributions, gifts, grants paid	77,871			77,871
26 Total expenses and disbursements. Add lines 24 and 25	81,925	4,054	0	77,871	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-306,491				
b Net investment income (if negative, enter -0-)		12,603			
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	87,356	57,967	57,967
	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 (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 3	66,373		
	c Investments—corporate bonds (attach schedule) See Stmt 4	250,005	194,278	206,975
	Liabilities	11 Investments—land, buildings, and equipment basis ♦		
Less accumulated depreciation (attach sch.) ♦				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) See Statement 5		403,944	253,374	135,085
14 Land, buildings, and equipment basis ♦				
Less accumulated depreciation (attach sch.) ♦				
15 Other assets (describe ♦)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		807,678	505,619	400,027
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ♦ See Statement 6)		4,366	
23 Total liabilities (add lines 17 through 22)	0	4,366		
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			
	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	979,022	979,022	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-171,344	-477,769	
30 Total net assets or fund balances (see page 17 of the instructions)	807,678	501,253		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	807,678	505,619		

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	807,678
2 Enter amount from Part I, line 27a	2	-306,491
3 Other increases not included in line 2 (itemize) ♦ See Statement 7	3	66
4 Add lines 1, 2, and 3	4	501,253
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	501,253

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 CREDIT SUISSE-SEE DETAIL ATTACHED		P	Various	Various
b CREDIT SUISSE-SEE DETAIL ATTACHED		P	Various	Various
c SETTLEMENT PROCEEDS		P	Various	Various
d CAPITAL GAIN DISTRIB		P	Various	Various
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 55,965		52,774	3,191
b 221,776		466,947	-245,171
c 269			269
d 488			488
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			3,191
b			-245,171
c			269
d			488
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	-241,223
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	3,191

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	142,761	638,066	0.223740
2007	138,150	780,300	0.177047
2006	137,906	744,526	0.185227
2005	37,921	782,830	0.048441
2004	35,445	764,333	0.046374

2 Total of line 1, column (d)	2	0.680829
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	0.136166
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	391,049
5 Multiply line 4 by line 3	5	53,248
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	126
7 Add lines 5 and 6	7	53,374
8 Enter qualifying distributions from Part XII, line 4	8	77,871

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

Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	126
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
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	126
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	126
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,100
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	1,100
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	974
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 974 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 ☒ \$ N/A (2) On foundation managers ☒ \$ N/A		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ N/A		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ CO, WY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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 ♦ N/A	13	X	
14	The books are in care of ♦ MATTHEW BUCHSBUAM 11 MADISON AVENUE, 7TH FLOOR Located at ♦ NEW YORK, NY	Telephone no ♦ 212-721-5752 ZIP+4 ♦ 10010		
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)	2b	X
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** ☒ 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
RANDOLPH K. LUSKEY C/O 1580 LINCOLN, ST., SUITE 1100 DENVER CO 80203	TRUSTEE 10.00	0	0	0
NICOLE C. LUSKEY C/O 1580 LINCOLN ST., SUITE 1100 DENVER CO 80203	TRUSTEE 10.00	0	0	0

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

If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 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	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	330,949
b	Average of monthly cash balances	1b	66,055
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	397,004
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	397,004
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	5,955
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	391,049
6	Minimum investment return. Enter 5% of line 5	6	19,552

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	19,552
2a	Tax on investment income for 2009 from Part VI, line 5	2a	126
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	126
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,426
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	19,426
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	19,426

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	77,871
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	77,871
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	126
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	77,745

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				19,426
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				63,713
d From 2007				100,835
e From 2008				110,953
f Total of lines 3a through e	275,501			
4 Qualifying distributions for 2009 from Part XII, line 4 ♦ \$ 77,871				
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				19,426
e Remaining amount distributed out of corpus	58,445			
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	333,946			
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	333,946			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				63,713
c Excess from 2007				100,835
d Excess from 2008				110,953
e Excess from 2009				58,445

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 **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)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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
N/A

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

c Any submission deadlines
N/A

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

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 ATTACHED				77,871
Total			◆ 3a	77,871
b Approved for future payment N/A				
Total			◆ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 3,984	\$ 3,984	\$	\$
Total	\$ 3,984	\$ 3,984	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CS INVESTMENT EXPENSES	\$ 70	\$ 70	\$	\$
Total	\$ 70	\$ 70	\$ 0	\$ 0

31-6652919

Federal Statements

FYE: 12/31/2009

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCK	\$ 66,373	\$		\$
Total	\$ 66,373	\$ 0		\$ 0

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 250,005	\$ 194,278		\$ 206,975
Total	\$ 250,005	\$ 194,278		\$ 206,975

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
REITS	\$ 13,475	\$		\$
MUTUAL FUNDS	101,338	101,338		56,976
EXCHANGE TRADED PRODUCTS	289,131	152,036		78,109
Total	\$ 403,944	\$ 253,374		\$ 135,085

Statement 6 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
ACCRUED INTEREST ON PURCHASES	\$	\$ 4,366
Total	\$ 0	\$ 4,366

Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
2009 DIVIDENDS REPORTED IN 2008	\$ 66
Total	\$ 66

**LUSKEY FAMILY FOUNDATION
CAPITAL GAIN/(LOSS) DETAIL**

Credit Suisse Acct 22Y543477

Closing T/D	Opening T/D	Quantity	Security Description	Cost Basis	Proceeds	Gain/Loss	Term
11/30/2009	3/3/2009	25,000	ALLIED WASTE NORTH AMER INC SR NT	25,656.25	25,656.25	-	S
9/18/2009	3/9/2009	300	SPDR GOLD TR GOLD SHS	27,118.00	30,309.27	3,191.27	S
TOTAL SHORT-TERM SALES				<u>\$ 52,774.25</u>	<u>\$ 55,965.52</u>	<u>\$ 3,191.27</u>	
10/8/2009	4/24/2007	1,500	CLAYMORE EXCHANGE	43,070.00	26,544.31	(16,525.69)	L
9/28/2009	7/2/2007	2,000	B&G FOODS INC CL A COM	26,909.00	16,311.37	(10,597.63)	L
9/28/2009	6/21/2007	800	WINTHROP RLTY TR SH BEN INT NEW	26,422.60	7,793.13	(18,629.47)	L
9/28/2009	6/25/2007	400	WINTHROP RLTY TR SH BEN INT NEW	13,041.00	3,896.56	(9,144.44)	L
3/9/2009	9/11/2007	1,500	ANTHRACITE CAP INC COM	13,475.05	599.64	(12,875.41)	L
3/9/2009	2/5/2008	1,000	PROSHARES ULTRA FINLS	37,905.00	1,474.99	(36,430.01)	L
3/9/2009	4/24/2007	1,500	SEMICONDUCTOR HOLDERS TR DEP RCPT	56,120.00	23,870.31	(32,249.69)	L
1/29/2009	12/24/2007	250,000	CREDIT SUISSE FIRST BOSTON N Y BRH MED TERM	250,005.00	141,286.04	(108,718.96)	L
TOTAL LONG-TERM SALES				<u>\$ 466,947.65</u>	<u>\$ 221,776.35</u>	<u>\$ (245,171.30)</u>	
SETTLEMENT PROCEEDS				0	\$ 269.00	269.00	
CAPITAL GAIN DISTRIBUTIONS				0	\$ 488.00	488.00	
GROSS SALES PRICE FOR ALL ASSETS					\$ 278,498.87		

Luskey Family Foundation
2009 Form 990-PF
Contributions

CONTRIBUTIONS:

Organization	Address	Amount	Relationship	Status	Purpose
Jackson Hole Conservation Alliance	P.O. Box 2728, Jackson, WY 83001	\$ 2,500.00	None	Public Charity	General Support
The Ocean Conservancy	2029 K Street NW, Washington, D.C. 20006	\$ 5,000.00	None	Public Charity	General Support
SOME (So Others Might Eat)	71 'O' Street NW, Washington, D.C. 20001	\$ 5,000.00	None	Public Charity	General Support
Facing History and Ourselves	16 Hurd Road, Brookline, MA 02445	\$ 2,000.00	None	Public Charity	General Support
The Jackson Hole Wildlife Foundation	P.O. Box 8042, Jackson, WY 83002	\$ 2,000.00	None	Public Charity	General Support
Conservation International	2011 Crystal Drive, Suite 500, Arlington, VA 22202	\$ 1,500.00	None	Public Charity	General Support
The Seed Foundation	1712 Eye Street NW, Suite 300, Washington, D.C. 20006	\$ 2,000.00	None	Public Charity	General Support
Proctor Academy	204 Main Street, P.O. Box 500, Andover, NY 03216	\$ 57,871.17	None	Public Charity	General Support
TOTAL 2009 CONTRIBUTIONS		\$ 77,871.17			

Brokerage **Account Statement**

Statement Period: 12/01/2009 - 12/31/2009

Portfolio Holdings (continued)

Cash, Money Funds, and FDIC Deposits (continued)

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Money Market (continued)									
DREYFUS TREASURY & AGENCY INV									
	12/01/09	0000003733	03/03/09	0.00	0.00	0.00	2.51	0.00%	0.00%
Total Money Market				\$26,829.68	\$54,483.68	\$0.00	\$14.07		
Total Cash, Money Funds, and FDIC Deposits				\$52,732.82	\$57,967.36	\$0.00	\$14.07		

Fixed Income 52.00% of Portfolio (In Maturity Date Sequence)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Corporate Bonds									
MBNA CORP SR MEDIUM TERM NTS MED-TERM									
NTS SER F 5.000% 05/04/10 B/E									
DTD 05/04/05 1ST CPN DTE 11/04/05									
Moody Rating A2 S & P Rating A									
Security Identifier: 55263ECL7									
25,000.000	03/18/09	97.3830	24,788.00	101.0960	25,273.00	485.00	197.92	1,250.00	4.94%
Original Cost Basis: 24,345.75									
ENTERPRISE PRODS OPER L P NT									
4.950% 06/01/10 B/E DTD 06/01/05									
CALLABLE 1ST CPN DTE 12/01/05									
Moody Rating BAA3 S & P Rating BBB-									
Security Identifier: 293791AU3									
25,000.000	02/26/09	99.3710	24,944.50	101.3630	25,340.50	396.00	103.13	1,237.50	4.88%
Original Cost Basis: 24,842.75									
EL PASO CORP SR NT 7.000% 05/15/11 B/E									
DTD 05/14/01 CALLABLE									
1ST CPN DTE 11/15/01 CPN PMT SEMI ANNUAL									
Moody Rating BAA3 S & P Rating BB-									
Security Identifier: 283361AB5									
25,000.000	05/19/09	99.6250	24,931.25	102.1950	25,548.75	617.50	223.61	1,750.00	6.84%
Original Cost Basis: 24,986.25									

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
ANADARKO PETE CORP SR NT									
5,000.00	10/01/12 B/E DTD 09/20/02								
CALLABLE 1ST CPN DTE 04/01/03									
Moody Rating BAA3 S & P Rating BBB									
Security Identifier: 032511AUI									
25,000.00	02/26/09	95.8440	24,180.00	103.7410	25,935.25	1,755.25	312.50	1,250.00	4.81%
Original Cost Basis: 23,961.00									
CSX CORP NT 5.750% 03/15/13 B/E									
DTD 09/07/07 CALLABLE									
1ST CPN DTE 03/15/08 CPN PMT SEMI ANNUAL									
Moody Rating BAA3 S & P Rating BBB									
Security Identifier: 126408CL									
25,000.00	03/04/09	96.8180	24,346.00	108.1810	27,045.25	2,699.25	423.26	1,437.50	5.31%
Original Cost Basis: 24,204.50									
ENBRIDGE ENERGY PARTNERS L P NT									
4.750% 06/04/13 B/E DTD 05/27/03									
CALLABLE 1ST CPN DTE 12/01/03									
Moody Rating BAA2 S & P Rating BBB									
Security Identifier: 292508ACG									
25,000.00	04/13/09	91.6000	23,219.25	102.2230	25,555.75	2,336.50	98.98	1,187.50	4.64%
Original Cost Basis: 22,900.80									
REYNOLDS AMERIN INC SR SEC ND									
7.250% 06/01/13 B/E DTD 12/01/06 CLB									
Moody Rating BAA3 S & P Rating BBB									
Security Identifier: 761713AD8									
25,000.00	02/18/09	99.7500	24,949.50	109.1020	27,275.50	2,326.00	151.84	1,812.50	6.64%
Original Cost Basis: 24,937.50									
ENCORE ACQUISITION CO SR SUB NT									
6.250% 04/15/14 B/E DTD 04/02/04									
CALLABLE 1ST CPN DTE 09/01/15									
Moody Rating B1 S & P Rating B									
Security Identifier: 29255WAB2									
25,000.00	09/17/09	91.2500	22,919.50	100.0000	25,000.00	2,080.50	329.86	1,562.50	6.25%
Original Cost Basis: 22,812.50									
Total Corporate Bonds			\$194,278.00		\$206,975.00	\$12,697.00	\$1,840.28	\$11,487.50	
200,000.000									
Total Fixed Income			\$194,278.00		\$206,975.00	\$12,697.00	\$1,840.28	\$11,487.50	
200,000.000									

CREDIT SUISSE
CREDIT SUISSE SECURITIES (USA) LLC
60 Pine Street, Suite 200
New York, NY 10270-3023
(212) 477-2316

CREDIT SUISSE

Brokerage Account Statement

Statement Period: 12/01/2009 - 12/31/2009

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 14.00% of Portfolio								
Mutual Funds								
BLACKROCK ENHANCED CAP & INCOME FD INC								
COM								
Closed-End Fund								
Security Identifier: CII								
Dividend Option: Cash								
1,622,277	04/12/07	26,4250	42,868.68	15.5700	25,258.85	-17,609.83	3,147.22	12.45%
405,724	10/24/07	21,9360	8,900.00	15.5700	6,317.11	-2,582.89	787.10	12.45%
2,028,000	Total		\$51,768.68		\$31,575.96	-\$20,192.72	\$3,934.32	
SMALL CAP PREM & DIVID INCOME FD INC								
COM								
Closed-End Fund								
Security Identifier: RCC								
Dividend Option: Cash								
2,000,000	04/12/07	20,4170	40,834.00	10.1600	20,320.00	-20,514.00	4,000.00	19.68%
500,000	10/24/07	17,4700	8,735.00	-10.1600	5,080.00	-3,655.00	1,000.00	19.68%
2,500,000	Total		\$49,569.00		\$25,400.00	-\$24,169.00	\$5,000.00	
Total Mutual Funds			\$101,337.68		\$56,975.96	-\$44,361.72	\$8,934.32	
Total Mutual Funds			\$101,337.68		\$56,975.96	-\$44,361.72	\$8,934.32	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 20.00% of Portfolio								
Exchange-Traded Products								
MARKET VECTORS ETF TR GLOBAL								
ALTERNATIVE ENERGY ETF								
Security Identifier: GEX								
Dividend Option: Cash								
1,000,000	05/14/07	40,5350	40,535.00	25.0000	25,000.00	-15,535.00	12.00	0.04%

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
Exchange-Traded Products (continued)								
PROSHARES ULTRA S&P 500								
Security Identifier: SSO								
Dividend Option: Cash Capital Gains Option: Cash								
500,000	10/24/07	91.7920	45,896.00	38.2390	19,119.50	-26,776.50	18.19	0.09%
500,000	05/21/08	73.6500	-36,825.00	-38.2390	-19,119.50	-17,705.50	18.19	0.09%
1,000,000	Total		\$82,721.00		\$38,239.00	-\$44,482.00	\$36.38	
PROSHARES ULTRA QQQ								
Security Identifier: QQLD								
Dividend Option: Cash Capital Gains Option: Cash								
250,000	10/24/07	115.1200	28,780.00	59.4800	-14,870.00	-13,910.00		
Total Exchange-Traded Products			\$152,036.00		\$78,109.00	-\$73,927.00	\$48.38	
Total Exchange-Traded Products			\$152,036.00		\$78,109.00	-\$73,927.00	\$48.38	

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$505,618.94	\$400,027.22	-\$105,591.72	\$1,840.28	\$20,484.27

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short of bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow; the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency