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Form **990-PF**Department of the Treasury  
Internal Revenue Service (77)**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2009**

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 <b>Ziemann Foundation Inc</b>		A Employer identification number <b>39-6069677</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <b>(800) 839-1754</b>
	Cynthia Linnan, PMB 264, 1288 Summit Ave		
	City or town, state, and ZIP code <b>Oconomowoc WI 53066</b>		
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			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 3,437,384</b>			D 1. Foreign organizations, check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
(Part I, column (d) must be on cash basis)			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,090	1,090		
4 Dividends and interest from securities	104,273	104,273		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-123,284			
b Gross sales price for all assets on line 6a <b>850,051</b>				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	109	109		
12 Total. Add lines 1 through 11	-17,812	105,472		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	19,272	19,272		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,892	1,492		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	466			466
22 Printing and publications				
23 Other expenses (attach schedule)	24,418	92		24,326
24 Total operating and administrative expenses. Add lines 13 through 23	46,048	20,856		24,792
25 Contributions, gifts, grants paid	152,284			152,284
26 Total expenses and disbursements. Add lines 24 and 25	198,332	20,856		177,076
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-216,144			
b Net investment income (if negative, enter -0-)		84,616		
c Adjusted net income (if negative, enter -0-)				

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

Form 990-PF (2009)

(HTA)

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<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	446,645	174,238	174,238		
	3 Accounts receivable <span style="float:right">▶</span>					
	Less allowance for doubtful accounts <span style="float:right">▶</span>					
	4 Pledges receivable <span style="float:right">▶</span>					
	Less allowance for doubtful accounts <span style="float:right">▶</span>					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7 Other notes and loans receivable (attach schedule) <span style="float:right">▶</span>					
	Less allowance for doubtful accounts <span style="float:right">▶</span>					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10 a Investments—U S and state government obligations (attach schedule)		149,650	148,197		
	b Investments—corporate stock (attach schedule)	2,371,055	2,266,226	2,265,320		
	c Investments—corporate bonds (attach schedule)	804,929	816,371	849,629		
	11 Investments—land, buildings, and equipment basis <span style="float:right">▶</span>					
Less accumulated depreciation (attach schedule) <span style="float:right">▶</span>						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)						
14 Land, buildings, and equipment basis <span style="float:right">▶</span>						
Less accumulated depreciation (attach schedule) <span style="float:right">▶</span>						
15 Other assets (describe <span style="float:right">▶</span> )						
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,622,629	3,406,485	3,437,384			
<b>Liabilities</b>	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 <span style="float:right">▶</span> )					
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0			
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <span style="float:right">▶</span> <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <span style="float:right">▶</span> <input checked="" type="checkbox"/>					
	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	3,622,629	3,406,485			
	30 <b>Total net assets or fund balances</b> (see page 17 of the instructions)	3,622,629	3,406,485			
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	3,622,629	3,406,485				

**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	3,622,629
2 Enter amount from Part I, line 27a	2	-216,144
3 Other increases not included in line 2 (itemize) <span style="float:right">▶</span>	3	0
4 Add lines 1, 2, and 3	4	3,406,485
5 Decreases not included in line 2 (itemize) <span style="float:right">▶</span>	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	3,406,485

**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.)
<b>1a Publicly-traded Securities</b>		P	Various	Various
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 850,051		973,335	-123,284	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- ) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	-123,284	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> 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		<b>3</b>		

**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	165,068	3,533,691	0.046713
2007	184,243	4,047,412	0.045521
2006	193,862	3,777,222	0.051324
2005	165,476	3,585,003	0.046158
2004	51,000	3,284,095	0.015529
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.025245
<b>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</b>			<b>3</b> 0.041049
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>			<b>4</b> 3,094,965
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 127,045
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 846
<b>7 Add lines 5 and 6</b>			<b>7</b> 127,891
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 177,076

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	846
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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	846
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	846
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,065	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,065	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,219	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0	
		1,219	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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		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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) WI		
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?	13	X	
Website address <input type="checkbox"/>				
14	The books are in care of <input type="checkbox"/> c/o Foundation Source Telephone no <input type="checkbox"/> (800) 839-1754			
	Located at <input type="checkbox"/> 501 Silverside Road, Suite 123, Wilmington, DE ZIP+4 <input type="checkbox"/> 19809-1377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20		
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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20		
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)	3b	N/A
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)**

<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here 	<input type="checkbox"/>	<b>5b</b>	N/A
<b>c</b> 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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<b>6b</b>	X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).</b>				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."</b>				
(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				
<b>Total number of other employees paid over \$50,000</b> 				

**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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	
<b>Total.</b> Add lines 1 through 3	0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,912,100
<b>b</b>	Average of monthly cash balances	<b>1b</b>	229,990
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,142,090
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,142,090
<b>4</b>	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	47,131
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	3,094,965
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	154,748

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	154,748
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	846
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI )	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	846
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	153,902
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0
<b>5</b>	Add lines 3 and 4	<b>5</b>	153,902
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	153,902

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	177,076
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	177,076
<b>5</b>	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)	<b>5</b>	846
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	176,230

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				153,902
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			167,422	
<b>b</b> Total for prior years: 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009.				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 177,076				
<b>a</b> Applied to 2008, but not more than line 2a			167,422	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				9,654
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				144,248
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2005	0			
<b>b</b> Excess from 2006	0			
<b>c</b> Excess from 2007	0			
<b>d</b> Excess from 2008	0			
<b>e</b> Excess from 2009	0			



**Part XV** Supplementary Information (continued)**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)				
<b>a</b> Paid during the year SEE ATTACHMENT				
<b>Total</b>			▶ <b>3a</b>	152,284
<b>b</b> Approved for future payment NONE				
<b>Total</b>			▶ <b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments			14	1,090	
<b>4</b>	Dividends and interest from securities			14	104,273	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	-123,284	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b> Tax Refund			01	109	
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		0		-17,812	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				13	-17,812

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

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

[illegible]

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

- |   |                     |                  |
|---|---------------------|------------------|
| <p><b>1</b> 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?</p>   | <p><b>Yes</b></p>   | <p><b>No</b></p> |
| <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p>   |                     |                  |
| <p>(1) Cash</p>   | <p><b>1a(1)</b></p> | <p>X</p>         |
| <p>(2) Other assets</p>   | <p><b>1a(2)</b></p> | <p>X</p>         |
| <p><b>b</b> Other transactions</p>  |                     |                  |
| <p>(1) Sales of assets to a noncharitable exempt organization</p>   | <p><b>1b(1)</b></p> | <p>X</p>         |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p>   | <p><b>1b(2)</b></p> | <p>X</p>         |
| <p>(3) Rental of facilities, equipment, or other assets</p>   | <p><b>1b(3)</b></p> | <p>X</p>         |
| <p>(4) Reimbursement arrangements</p>   | <p><b>1b(4)</b></p> | <p>X</p>         |
| <p>(5) Loans or loan guarantees</p>   | <p><b>1b(5)</b></p> | <p>X</p>         |
| <p>(6) Performance of services or membership or fundraising solicitations</p>   | <p><b>1b(6)</b></p> | <p>X</p>         |
| <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>  | <p><b>1c</b></p>    | <p>X</p>         |
| <p><b>d</b> 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</p> |                     |                  |

[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.

Cynthia S Linnan  
Signature of officer or trustee

5/5/2010  
Date

► President  
Title

**Sign Here**

**Paid  
Preparer's  
Use Only**

Preparer's  
signature

Jeffrey D. Haskell

Date \_\_\_\_\_

04/30/2010

Check if self-employed ☐

Preparer's identifying  
number (see **Signature** on  
page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code

FOUNDATION SOURCE

55 WALLS DRIVE, FAIRFIELD, CT 06824

Ein ►

Phone no (800) 839-1754

Ziemann Foundation Inc.  
EIN: 39-6069677  
Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 11 – Other Income**

Asset Description	Line 11 - Column (a) Revenue and Expenses Per Books	Line 11 - Column (b) Net Investment Income
FOREIGN TAX REFUND	\$109	\$109
TOTAL OTHER INCOME	\$109	\$109

Ziemann Foundation Inc.  
EIN: 39-6069677  
Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 16c – Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
INVESTMENT MANAGEMENT SERVICES	\$19,272	\$19,272	-	\$0
TOTAL:	\$19,272	\$19,272	-	\$0



Ziemann Foundation Inc.

EIN: 39-6069677

Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 18 – Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ESTIMATED TAX FOR 2009	\$400	\$0	-	\$0
FOREIGN TAX PAID	\$1,492	\$1,492	-	\$0
TOTAL:	\$1,892	\$1,492	-	\$0

**Ziemann Foundation Inc.**  
**EIN: 39-6069677**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part I, Line 23 – Other expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ADMINISTRATIVE FEES	\$21,685	\$0	-	\$21,685
BANK CHARGE	\$92	\$92	-	\$0
FOUNDATION DUES & MEMBERSHIPS	\$804	\$0	-	\$804
INDEMNIFICATION INSURANCE PREMIUM PAYMENTS	\$1,575	\$0	-	\$1,575
POSTAGE FEES	\$262	\$0	-	\$262
<b>TOTAL:</b>	<b>\$24,418</b>	<b>\$92</b>	<b>-</b>	<b>\$24,326</b>

Ziemann Foundation Inc.

EIN: 39-6069677

Taxable Year Ending December 31, 2009

**Form 990-PF, Part II, Line 10a - Columns (b) & (c) – U.S. and State Government Obligations**

Shares	Description/Symbol/CUSIP Number	Line 10a - Column (b) Book Value	Line 10a - Column (c) Fair Market Value
50000	FEDL HOME LN MTG CRP 03 00% 10/14/2016 (3128X9FT2)	\$49,887.50	\$49,640.00
100000	FEDERAL HOME LOAN BANKS 3 00% 10/13/2017 (3133XUWG4)	\$99,762.10	\$98,557.00
	TOTAL	\$149,650	\$148,197

**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
1200	ACCENTURE PLC (ACN)	\$37,880 68	\$49,800 00
139	AFFILIATED COMPUTER SERVICES (ACS)	\$7,385 95	\$8,296 91
244	ANALOG DEVICES INC. (ADI)	\$6,784 98	\$7,705 52
980	AUTOMATIC DATA PROCESSING INC (ADP)	\$39,346 67	\$41,963 60
114	AMEREN CORPORATION (AEE)	\$6,128 78	\$3,186 30
388	ALLSTATE CORP (ALL)	\$8,569 61	\$11,655 52
135	AMCOR LTD (AMCRY.PK)	\$2,531 25	\$2,990 25
74	AON CORP (AON)	\$1,644 89	\$2,837 16
110	ANADARKO PETROLEUM CORP (APC)	\$6,073 05	\$6,866 20
370	ATWOOD OCEANICS INC (ATW)	\$12,126 16	\$13,264 50
755	AMERICAN EXPRESS CO (AXP)	\$23,040 68	\$30,592.60
140	BANCFIRST CORPORATION (BANF)	\$6,687 26	\$5,185 60
53	BAYER A G SPONSORED ADR (BAYRY PK)	\$1,881 36	\$4,229 40
511	BRANDYWINE RLTY TR (BDN)	\$11,035 67	\$5,825 40
630	BENCHMARK ELECTRS INC (BHE)	\$11,010 36	\$11,913 30
1860	BANK NEW YORK MELLON CORP COM (BK)	\$63,157 82	\$52,024 20
34	BNP PARIBAS SPONS ADR (BNPQY PK)	\$1,270 39	\$1,365 44
1085	BP P L C SPONSORED ADR (BP)	\$64,095 68	\$62,897 45
354	BROADRIDGE FINANCIAL SOLUTIONS (BR)	\$7,642 44	\$7,986 24
69	BG GROUP PLC ADS (BRGY PK)	\$1,414 50	\$6,244.50
13	BERKSHIRE HATHAWAY INC CLASS B (BRK-B)	\$38,049 78	\$42,718 00
860	CARDINAL HEALTH INC (CAH)	\$34,704 86	\$27,726 40
237	CANON INC (CAJ)	\$5,652 94	\$10,029 84
139	CHUBB CORP (CB)	\$6,173 41	\$6,836 02
430	CAREFUSION CORP (CFN)	\$13,752 04	\$10,754 30
1424	CHIMERA INVESTMENT CORP COMMON STOCK (CIM)	\$4,822 42	\$5,525 12
281	COLONIAL PPITYS TR SH BEN INT (CLP)	\$13,789 58	\$3,296 13
93	CLOROX CO (CLX)	\$5,406 61	\$5,673 00

**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
85	ROCKWELL COLLINS INC (COL)	\$3,928 80	\$4,705 60
1310	3COM CORP (COMS)	\$4,351 62	\$9,825 00
987	COVIDIEN LTD (COV)	\$38,260 14	\$47,267 43
515	CARREFOUR S A (CRERY PK)	\$4,011 20	\$4,882 20
1652	CINTAS CRP (CTAS)	\$60,276 10	\$43,067 64
227	CABLEVISION SYSTEMS CORP CL A (CVC)	\$5,187 53	\$5,861 14
254	DELL INC (DELL)	\$3,220 48	\$3,647 44
695	DIAGEO PLC ADS (DEO)	\$48,171 05	\$48,239 95
929	DFA EMERGING MARKETS VALUE PORTFOLIO (DFEVX)	\$25,797 54	\$29,214 55
12072	DFA INTERNATIONAL SMALL CO PORTFOLIO (DFISX)	\$245,303 03	\$171,789 47
3089	DFA INTERNATIONAL VALUE PORTFOLIO (DFIVX)	\$50,484 61	\$52,665 08
592	DEUTSCHE TELE AG ADS (DT)	\$10,638 32	\$8,702 40
300	DREAMWORKS ANIMATION (DWA)	\$8,190 00	\$11,985 00
810	ECLIPSYS CORPORATION (ECLP)	\$8,132 16	\$15,001 20
130	CONS EDISON INC (ED)	\$5,290 34	\$5,905 90
2125	EATON VANCE STRUCTURED EMERGING MARKETS I (EIEMX)	\$25,244 10	\$27,961 59
610	EMCOR GROUP INC (EME)	\$13,922 59	\$16,409 00
174	ENDURANCE SPCLTY HLDGS LTD (ENH)	\$5,572 21	\$6,478 02
207	REED ELSEVIER N VSPONSORED ADR NEW (ENL)	\$5,718 90	\$5,050 80
59	ENERGY CORP (ETR)	\$5,800 63	\$4,828 56
874	FOSTERS GROUP LTD (FBRWY.PK)	\$2,281 14	\$4,265 12
490	FORWARD AIR CORP (FWRD)	\$13,455 33	\$12,264 70
143	GENZYME CORP (GENZ)	\$9,431 51	\$7,008 43
109	STREETTRACKS GOLD SHARES (GLD)	\$5,218 28	\$11,696 79
130	GENUINE PARTS COMPANY (GPC)	\$5,084 79	\$4,934 80
274	GLAXOSMITHKLINE PLC (GSK)	\$12,745 76	\$11,576 50
410	CHART INDUSTRIES, INC (GTLS)	\$7,446 67	\$6,773 20
320	GRAINGER W W INC (GWW)	\$23,464 12	\$30,985 60
207	GREAT PLAINS ENERGY (GXP)	\$6,405 65	\$4,013 73
1013	HARBOR FDS INTL FD* (HAINX)	\$50,704 70	\$55,582 05

**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
225	HASBRO INC (HAS)	\$4,994 69	\$7,213 50
144	HEALTH CARE REIT INC (HCN)	\$4,109 74	\$6,382 08
193	HEALTH CARE PPTY INVS INC (HCP)	\$4,377 65	\$5,894 22
679	HONGKONG ELEC HLDGS (HGKG PK)	\$2,885 75	\$3,666 60
1670	HARMONIC INC (HLIT)	\$15,600 43	\$10,554 40
130	H J HEINZ COMPANY (HNZ)	\$5,502 13	\$5,558 80
389	HUTCHISON TLCM H/H S/ADR (HTHKY)	\$632 59	\$964 72
202	IBERDROLA ADR (IBDRY PK)	\$6,571 63	\$7,645 70
355	ING GROUP N V SPONSORED ADR (ING)	\$7,858 03	\$3,482 55
200	ITRON INC (ITRI)	\$15,892 29	\$13,514 00
682	IVANHOE MINES LIMITED COM (IVN)	\$7,335 59	\$9,964 02
350	JO-ANN STORES INC (JAS)	\$6,792 52	\$12,684 00
340	KAO CORP ADR (KCRPY PK)	\$8,935 97	\$7,942 40
645	KIMBERLY CLARK CORP (KMB)	\$40,743 45	\$41,092 95
450	LAYNE CHRISTENSEN COMPANY (LAYN)	\$17,584 43	\$12,919 50
360	LAKELAND FINANCIAL CORPORATION (LKFN)	\$7,217 26	\$6,210 00
206	MATTELL INC (MAT)	\$4,644 74	\$4,115 88
246	MCDERMOTT INT PANAMA (MDR)	\$6,995 62	\$5,906 46
420	MARINER ENERGY INC (ME)	\$9,946 69	\$4,876 20
972	MFA MTG INVTs INC (MFA)	\$7,503 76	\$7,144 20
1075	MCGRAW-HILL (MHP)	\$30,887 28	\$36,023 25
92	MILLICOM INTL CELLULAR S A (MICC)	\$2,274 05	\$6,786 84
651	3M CO (MMM)	\$40,535 20	\$53,818 17
700	MERIT MEDICAL SYSTEMS, INC (MMSI)	\$10,557 99	\$13,468 00
246	NATIONAL AUSTRALIA BK LTD (NABZY PK)	\$4,888 60	\$6,007 32
230	NAVIGATORS GROUP, INC (THE) (NAVG)	\$13,927 64	\$10,835 30
59	NOBLE ENERGY INC (NBL)	\$1,032 74	\$4,201 98
68	NATIONAL GRID TRANSCO PLC (NGG)	\$2,652 66	\$3,697 84
335	NISOURCE INC (NI)	\$7,144 03	\$5,152 30
795	ANNALY MTG MGMT INC COM (NLY)	\$12,315 19	\$13,793 25

**Ziemann Foundation Inc.****EIN: 39-6069677****Taxable Year Ending December 31, 2009****Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
905	NESTLE S A (NSRGY PK)	\$38,713 68	\$43,756 75
241	NIPPON TELEPHONE ADR (NTT)	\$5,229 85	\$4,757 34
222	NOVARTIS AG ADR (NVS)	\$12,037 04	\$12,083 46
529	NEW YORK COMNTY BANCORP INC (NYB)	\$6,913 72	\$7,675 79
278	TELECOM CORP NEW ZEALAND LTD (NZT)	\$3,746 95	\$2,499 22
590	SOUTHWEST BANCORP, INC (OKSB)	\$11,030 35	\$4,094 60
295	OLD REP INTL CORP (ORI)	\$5,466 08	\$2,961 80
90	O'REILLY AUTOMOTIVE INC (ORLY)	\$2,282 42	\$3,430 80
1230	PRESTIGE BRAND HLGS (PBH)	\$9,002 90	\$9,667 80
211	PROGRESS ENERGY INC (PGN)	\$8,867 84	\$8,653 11
720	PAREXEL INTERNATIONAL CORPORATION (PRXL)	\$13,438 10	\$10,152 00
480	PSYCHIATRIC SOLUTIONS, INC - COMMON STOCK (PSYS)	\$9,851 46	\$10,147 20
136	ROYAL DUTCH SHELL PLC (RDS-A)	\$7,103 17	\$8,174 96
715	ROCKWELL AUTOMAT INC (ROK)	\$18,907 87	\$33,590 70
91	RANGE RESOURCES CORP DEL (RRG)	\$6,705 33	\$4,536 35
110	RWE AKTIENGESELLSCHAF (RWEQY PK)	\$3,437 50	\$10,659 00
1480	SALLY BEAUTY HLDG (SBH)	\$13,957 84	\$11,322 00
143	SCANNA CORPORATION NEW (SCG)	\$4,719 86	\$5,388 24
504	SOCIETE GENERALE FRNCE ADR (SCGLY)	\$7,218 23	\$7,081 20
306	STORA ENSO OYJ (SEOAY PK)	\$4,100 07	\$2,108 34
255	SINGAPORE TELECOM SPD ADR (SGAPY) (SGAPY PK)	\$5,294 67	\$5,597 25
45	SIEMENS A G ADR (SI)	\$4,474 24	\$4,126 50
380	SCHLUMBERGER LTD (SLB)	\$13,680 49	\$24,734 20
700	SEMTECH CORPORATION (SMTG)	\$11,703 51	\$11,907 00
420	SUN HYDRAULICS CORPORATION (SNHY)	\$12,956 65	\$11,025 00
370	SUPERIOR ENERGY SV (SPN)	\$12,385 71	\$8,987 30
100	SEMPRA ENERGY COM (SRE)	\$1,900 00	\$5,598 00
110	SASOL LTD (SSL)	\$1,191 19	\$4,393 40
379	BANCO SANTANDER CEN (STD)	\$2,608 85	\$6,230 76
380	STERIS CORP (STE)	\$10,873 40	\$10,628 60

**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
160	ST JUDE MED INC (STJ)	\$6,454.59	\$5,884.80
132	SUNOCO INC (SUN)	\$3,422.47	\$3,445.20
90	SEVEN & I HOLDINGS C (SVNDY PK)	\$4,035.44	\$3,726.00
320	SYNAPTICS INC (SYNA)	\$8,610.37	\$9,808.00
1630	SYSCO CORP (SYY)	\$45,276.12	\$45,542.20
209	TDSS (TDS-S)	\$6,691.91	\$6,311.80
122	TELEFONICA S A ADR (TEF)	\$3,841.69	\$10,189.44
161	INTEGRYS ENERGY GROUP (TEG)	\$8,623.66	\$6,760.39
1821	TYCO ELECTRONICS (TEL)	\$54,688.74	\$44,705.55
256	TOKIO MARINE HOLDINGS INC (TKOMY PK)	\$8,180.62	\$6,965.76
298	TAKEDA PHARM CO LTD ADR (TKPHY PK)	\$7,518.03	\$6,123.90
384	TELSTRA CORPORATION (TLSYY PK)	\$5,465.09	\$5,875.20
72	TOYOTA MTR CORP (TM)	\$4,963.50	\$6,059.52
180	TOTAL FINA ELF S A (TOT)	\$9,152.80	\$11,527.20
537	TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	\$5,526.00	\$6,143.28
190	TORO CO (TTC)	\$10,003.15	\$7,943.90
1100	TTM TECHNOLOGIES INC (TTMI)	\$12,726.86	\$12,683.00
76	TIME WARNER CABLE INC (TWC)	\$9,232.56	\$3,145.64
1443	TIME WARNER INC (TWX)	\$45,997.36	\$42,049.02
1216	TYCO INTERNATIONAL LTD (TYC)	\$42,182.57	\$43,386.88
438	UDR INC (UDR)	\$8,219.35	\$7,200.72
415	UNILEVER PLC AMER (UL)	\$9,363.44	\$13,238.50
380	UNITED NATURAL FOODS, INC (UNFI)	\$10,795.04	\$10,161.20
146	UNITED OVRSEAS BK LTD ADR (UOVEY PK)	\$2,643.01	\$4,079.24
96	ULTRA PETROLEUM CORP (UPL)	\$6,533.53	\$4,786.56
250	UPM-KYMMENE OYJ (UPMKY PK)	\$3,650.00	\$2,960.00
750	UNITED PARCEL SERVICE (UPS)	\$50,850.34	\$43,027.50
48	UNITED STATES CELLULAR CORP (USM)	\$1,235.81	\$2,035.68
1060	VIRGINIA COMMERCE BANCORP (VCBI)	\$5,978.93	\$3,975.00
297	VODAFONE GROUP PLC (VOD)	\$6,527.94	\$6,857.73



**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
310	WMS INDUSTRIES INC (WMS)	\$7,060 19	\$12,400 00
1000	WAL-MART STORES INC (WMT)	\$48,927 93	\$53,450.00
750	WHITNEY HOLDING CORPORATION (WTNY)	\$13,163 92	\$6,832 50
265	XCEL ENERGY INC (XEL)	\$5,586 99	\$5,623 30
1105	DENTSPLY INTERNATIONAL INC NEW (XRAY)	\$34,068.72	\$38,862 85
170	ZURICH FINCL SVC AR NEW (ZFSVY PK)	\$4,035 64	\$3,695 80
52	ZIMMER HOLDINGS INC (ZMH)	\$3,992 37	\$3,073 72
560	ZOLTEK COMPANIES, INC (ZOLT)	\$3,061 24	\$5,320 00
	<b>TOTAL</b>	<b>\$2,266,226</b>	<b>\$2,265,320</b>

**Ziemann Foundation Inc.**  
**EIN: 39-6069677**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10c - Columns (b) & (c) - Investments: Corporate Bonds**

Shares	Description/Symbol/CUSIP Number	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value
50000	AT&T NOTES 4.95% 1/15/13 (00206RAF9)	\$50,903 63	\$53,424 00
100000	AMCORE BANK NA (02341VQF5)	\$102,856 99	\$103,641 00
25000	AMERICAN EXPRESS CO NT - 6 150% - 08/28/2017 (025816AX7)	\$23,248 63	\$26,091 50
50000	BERKSHIRE HATHAWAY FIN 4 850% DUE 01/15/15 (084664AT8)	\$51,017 18	\$52,923 00
30000	BURLINGTON NORTHN SANTA FE CP 7 00000% 02/01/2014 (12189TBB9)	\$33,483 53	\$34,213 20
50000	CAPITAL ONE BK GLEN ALLEN VA 4 35000% 05/07/2012CD (14041AV30)	\$49,687 06	\$51,673 50
50000	CAPITAL ONE NATL ASSN VA 4 30000% 03/19/2013 CD (14042EJM3)	\$49,553 01	\$51,510 00
25000	COCA COLA CO NOTES 5 350% 11/15/2017 (191216AK6)	\$26,405 65	\$27,071 25
50000	EXCELON GENERATION NOTE (30161MAD5)	\$49,478 71	\$52,784 50
50000	FORTUNE BRANDS NOTE - 4 875% - 12/01/2013 (349631AK7)	\$47,000 00	\$51,115 50
50000	GE CAP CORP - 4 375% - 10/26/2012 (36962GH80)	\$48,327 00	\$49,763 50
25000	GOLDMAN SACHS GROUP INC - 4 500% - 06/15/2010 (38143UBED)	\$25,159 38	\$25,462 25
30000	KOHL'S CORP NT 6 300% 03/01/2011 (500255AM6)	\$30,936 21	\$31,575 90
100000	M&I MARSHALL & ISLEY BK 4 00000% 05/23/2011 CD (55405PHIN2)	\$99,436 71	\$102,777 00
30000	PRINCIPAL LIFE INCOME FUND MTN 5 30000% 04/24/2013 (74254PYE6)	\$30,205 87	\$31,702 20
50000	WACHOVIA CORP 4 875 (929903AE2)	\$48,708 86	\$50,850 50
25000	WAL MART STORES INC GBL NT 4 50000% 07/01/2015 (931142BY8)	\$25,197 88	\$26,657 75
25000	WELLS FARGO - 6 450% - 02/01/2011 (949748AF4)	\$24,764 75	\$26,392 75
	<b>TOTAL</b>	<b>\$816,371</b>	<b>\$849,629</b>

**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part VIII, Line 1 - List all foundation 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
Cynthia L. Linnan c/o Cynthia Linnan PMB 264, 1288 Summit Ave., Suite 107 Oconomowoc, WI 53066	5 President / Director hour(s) per week	\$0.00	\$0.00	\$0.00
Michael R. Smith c/o Cynthia Linnan PMB 264, 1288 Summit Ave., Suite 107 Oconomowoc, WI 53066	<1 Vice President / Director / Secretary hour(s) per week	\$0.00	\$0.00	\$0.00
Elizabeth Boemer c/o Cynthia Linnan PMB 264, 1288 Summit Ave., Suite 107 Oconomowoc, WI 53066	<1 Director / Treasurer hour(s) per week	\$0.00	\$0.00	\$0.00
J. Bernard Fiedler c/o Cynthia Linnan PMB 264, 1288 Summit Ave., Suite 107 Oconomowoc, WI 53066	<1 Director hour(s) per week	\$0.00	\$0.00	\$0.00
Kristie R. Malone c/o Cynthia Linnan PMB 264, 1288 Summit Ave., Suite 107 Oconomowoc, WI 53066	<1 Director hour(s) per week	\$0.00	\$0.00	\$0.00

**Ziemann Foundation Inc.****EIN: 39-6069677****Taxable Year Ending December 31, 2009****Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor		Foundation status of recipient	Purpose of grant or contribution	Amount
ADAPTIVE COMMUNITY APPROACH PROGRAM INCORPORATED 121 WISCONSIN AVENUE, WAUKESHA, WI 53186	N/A		509(a)(1)	ART LINKS PROJECT	\$10,000 00
ARTHRITIS FOUNDATION INC 1650 SOUTH 108TH STREET, WEST ALLIS, WI 53214	N/A		509(a)(1)	CAMP MASH (MAKE ARTHRITIS STOP HURTING)	\$5,000 00
BEST BUDDIES INTERNATIONAL INC 135 WEST WELLS STREET, SUITE 222, MILWAUKEE, WI 53203	N/A		509(a)(2)	"WE SEE YOU" AWARD PROGRAM AVAILABLE TO THE WISCONSIN HIGH SCHOOL CHAPTERS	\$4,000 00
CHILDRENS SERVICE SOCIETY OF WISCONSIN PO BOX 1997, MILWAUKEE, WI 53201	N/A		509(a)(1)	CHILDREN'S SERVICE SOCIETY VOLUNTEER RESPITE CARE PROGRAM	\$5,000 00
GOODWILL INDUSTRIES OF SOUTHEASTERN WISCONSIN INC 6055 N 91ST ST, MILWAUKEE, WI 53225	N/A		509(a)(1)	ADULT DAY SERVICES "ON THE MOVE" PILOT PROGRAM	\$10,000 00
GRAND AVENUE CLUB INC 210 E MICHIGAN ST, MILWAUKEE, WI 53202	N/A		509(a)(1)	LIVING, LEARNING AND EARNING PROJECT SUPPORTING YOUNG ADULTS WHO HAVE MENTAL ILLNESSES	\$10,000 00
HOPE HOUSE OF MILWAUKEE INC PO BOX 04095, MILWAUKEE, WI 53204	N/A		509(a)(1)	SURGEON'S QUARTERS VETERAN HOUSING	\$3,500 00
INTERFAITH SENIOR PROGRAMS INC 210 NW BARSTOW ST STE 101, WAUKESHA, WI 53188	N/A		509(a)(1)	IN-KIND GIFT OF GROCERIES VALUED AT COST	\$2,283 91

**Ziemann Foundation Inc.****EIN: 39-6069677****Taxable Year Ending December 31, 2009****Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERFAITH SENIOR PROGRAMS INC 210 NW BARSTOW ST STE 101, WAUKESHA, WI 53188	N/A	509(a)(1)	FAITH IN ACTION PROJECT	\$2,500 00
MILWAUKEE PUBLIC MUSEUM INC 800 W WELLS ST, MILWAUKEE, WI 53233	N/A	509(a)(1)	GENERAL OPERATING SUPPORT	\$5,000 00
MILWAUKEE RESCUE MISSION 830 N 19TH ST, MILWAUKEE, WI 53233	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,760 00
MILWAUKEE RESCUE MISSION - SOUP FOR THE SOUL PROJECT 830 N 19TH ST, MILWAUKEE, WI 53233	N/A	509(a)(1)	IN-KIND GIFT OF GROCERIES VALUED AT COST	\$2,239 87
NEIGHBORHOOD HOUSE OF MILWAUKEE INC 2819 W RICHARDSON PL, MILWAUKEE, WI 53208	N/A	509(a)(2)	INTERNATIONAL LEARNING CENTER CITIZENSHIP INITIATIVE	\$7,500 00
OCONOMOWOC JUNIOR WOMANS CLUB INC PO BOX 946, OCONOMOWOC, WI 53066	N/A	509(a)(1)	IMAGINATION STATION PLAYGROUND	\$40,000 00
OPPORTUNITY DEVELOPMENT CENTERS INC 1191 HUNTINGTON AVE, WISC RAPIDS, WI 54494	N/A	509(a)(1)	SOCIAL SCENE PILOT PROJECT	\$7,500 00
PENFIELD CHILDRENS CENTER 833 N 26TH ST, MILWAUKEE, WI 53233	N/A	509(a)(1)	SPECIAL CARE NURSERY PROJECT	\$10,000 00

**Ziemann Foundation Inc.**

**EIN: 39-6069677**

**Taxable Year Ending December 31, 2009**

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

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RIDES AND REINS T E C INC 4731 ARTHUR RD, SLINGER, WI 53086	N/A	509(a)(1)	THERAPEUTIC RIDING FOR SPECIAL NEEDS CHILDREN	\$2,500 00
SALVATION ARMY WISCONSIN & UPPER MICHIGAN D H Q 11315 W WATERTOWN PLANK RD , WAUWATOSA, WI 53226	N/A	509(a)(1)	WINTERSTAR TRANSITIONAL HOUSING PROGRAM	\$5,000.00
THREE GAITS INC PO BOX 153, OREGON, WI 53575	N/A	509(a)(1)	RIDERSHIP INITIATIVE	\$2,500 00
TRANSITIONAL LIVING SERVICES INC 1040 SOUTH 70TH STREET, MILWAUKEE, WI 53214	N/A	509(a)(1)	COMPUTER LEARNING CENTER PROGRAM	\$10,000 00
WISCONSIN BADGER CAMP INC PO BOX 723, PLATTEVILLE, WI 53818	N/A	509(a)(1)	WISCONSIN BADGER CAMP CAMPERSHIP PROGRAM	\$5,000 00
TOTAL:				\$152,284