Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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
GEGAX FAMILY FOUNDATION
C/O COMERICA BANK & TRUST NA, AGENT

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 75000 M/C 3302

City or town, state, and ZIP code
DETROIT, MI 48275-3302

A Employer identification number
41-1989478

B Telephone number
612-215-3603

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: [X] 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) ▶$ 884,508.

J Accounting method: [X] 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))

		(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	25,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	32,695.	32,695.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,977.			
	b Gross sales price for all assets on line 6a 417,931.				
	7 Capital gain net income (from Part IV, line 2)		38,977.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	96,672.	71,672.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 2	3,115.	3,115.		0.
	17 Interest				
	18 Taxes Stmt 3	458.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,596.	0.		3,596.
	22 Printing and publications				
	23 Other expenses Stmt 4	752.	442.		310.
	24 **Total operating and administrative expenses** Add lines 13 through 23	7,921.	3,557.		3,906.
	25 Contributions, gifts, grants paid	36,900.			36,900.
	26 **Total expenses and disbursements.** Add lines 24 and 25	44,821.	3,557.		40,806.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	51,851.			
	b **Net investment income** (if negative, enter -0-)		68,115.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2009)

13480722 756897 41-1989478 2009.04010 GEGAX FAMILY FOUNDATION C/O 41-19891

P 2

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	112.	4,836.	4,836.
	2 Savings and temporary cash investments	12,324.	53,586.	53,586.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	207,002.		
	b Investments - corporate stock Stmt 5	379,762.	361,367.	351,734.
	c Investments - corporate bonds Stmt 6	280,402.	510,335.	474,352.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	879,602.	930,124.	884,508.
Liabilities	17 Accounts payable and accrued expenses	1,329.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	1,329.	0.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,334,102.	1,334,102.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-455,829.	-403,978.	
	30 **Total net assets or fund balances**	878,273.	930,124.	
	31 **Total liabilities and net assets/fund balances**	879,602.	930,124.	

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	878,273.
2	Enter amount from Part I, line 27a	2	51,851.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	930,124.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	930,124.

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	SCHEDULE ATTACHED	P		
b	AMORTIZATION			
c	SOLTA MEDICAL	P		
d	CLASS ACTION PROCEEDS	P		
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	377,429.		357,689.	19,740.
b			2,871.	-2,871.
c	39,798.		18,394.	21,404.
d	704.			704.
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				19,740.
b				-2,871.
c				21,404.
d				704.
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	38,977.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	67,313.	880,268.	.076469
2007	102,621.	1,129,860.	.090826
2006	98,016.	1,035,851.	.094624
2005	108,330.	961,616.	.112654
2004	88,156.	1,022,778.	.086193

2	**Total** of line 1, column (d)	2	.460766
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	.092153
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	773,742.
5	Multiply line 4 by line 3	5	71,303.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	681.
7	Add lines 5 and 6	7	71,984.
8	Enter qualifying distributions from Part XII, line 4	8	40,806.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		1	1,362.
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	1,362.
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	1,362.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 528.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 832.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,360.
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	2.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ GEGAX.COM

14 The books are in care of ▶ COMERICA BANK Telephone no. ▶313-222-3304

Located at ▶P.O. BOX 75000 M/C 8280, DETROIT, MI ZIP+4 ▶48275-8280

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS GEGAX 2810 W LAKE OF THE ISLES PARKWAY MINNEAPOLIS, MN 55416	DIRECTOR - PRESIDENT 1.00	0.	0.	2,833.
MARY WESCOTT 2810 W LAKE OF THE ISLES PARKWAY MINNEAPOLIS, MN 55416	DIRECTOR - VP & TREASURER 1.00	0.	0.	402.
T. TRENT GEGAX 604 B WEST MARY ST AUSTIN, TX 78704	DIRECTOR - VP & SECRETARY 0.25	0.	0.	0.
CHRISTOPHER GEGAX 4336 YORK AVE S # 3 MINNEAPOLIS, MN 55410	DIRECTOR - MEDIA 0.25	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the *number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.*	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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 instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	785,525.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	785,525.
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	785,525.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	11,783.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	773,742.
6	***Minimum investment return.*** Enter 5% of line 5		6	38,687.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	38,687.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,362.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,362.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	37,325.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	37,325.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	37,325.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	40,806.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,806.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,806.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				37,325.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 — 39,289.				
b From 2005 — 61,325.				
c From 2006 — 49,055.				
d From 2007 — 47,156.				
e From 2008 — 23,828.				
f **Total** of lines 3a through e	220,653.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 40,806.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				37,325.
e Remaining amount distributed out of corpus	3,481.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	224,134.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	39,289.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	184,845.			
10 Analysis of line 9:				
a Excess from 2005 — 61,325.				
b Excess from 2006 — 49,055.				
c Excess from 2007 — 47,156.				
d Excess from 2008 — 23,828.				
e Excess from 2009 — 3,481.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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).)

None

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

None

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

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

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

THOMAS L. GEGAX, 612-915-1112
P.O. BOX 16323, MINNEAPOLIS, MN 55416

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	NONE	EXEMPT	CHARITABLE	36,900.
Total			▶ 3a	36,900.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,695.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14		
8 Gain or (loss) from sales of assets other than inventory			18	38,977.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		71,672.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 71,672.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

923621
02-02-10

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

Tom Gegax | 9/15/10 | DIRECTOR/PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 7/22/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	COMERICA BANK P.O. BOX 75000 M/C 3302 DETROIT, MI 48275	EIN	Phone no. 586-795-2037

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	Employer identification number
GEGAX FAMILY FOUNDATION C/O COMERICA BANK & TRUST NA, AGENT	41-1989478

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
GEGAX FAMILY FOUNDATION C/O COMERICA BANK & TRUST NA, AGENT	41-1989478

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS GEGAX 2810 W LAKE OF THE ISLES PARKWAY MINNEAPOLIS, MN 55416	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDENDS	31,116.	0.	31,116.
INTEREST	1,578.	0.	1,578.
RBC RAUSCHER INTEREST	1.	0.	1.
Total to Fm 990-PF, Part I, ln 4	32,695.	0.	32,695.

Form 990-PF Other Professional Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CUSTODIAN MANAGEMENT FEE	3,115.	3,115.		0.
To Form 990-PF, Pg 1, ln 16c	3,115.	3,115.		0.

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	458.	0.		0.
To Form 990-PF, Pg 1, ln 18	458.	0.		0.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
STATE FILING FEE	25.	0.		25.
CREDIT CARD EXPENSES	125.	0.		125.
INVESTMENT EXPENSES	442.	442.		0.
SUPPLIES	160.	0.		160.
To Form 990-PF, Pg 1, ln 23	752.	442.		310.

Form 990-PF	Corporate Stock	Statement 5

Description	Book Value	Fair Market Value
CORPORATE STOCKS	273,662.	172,149.
RBC - PACIFIC BOOKER	37,385.	106,275.
PIPER JAFFREY	50,320.	73,310.
Total to Form 990-PF, Part II, line 10b	361,367.	351,734.

Form 990-PF	Corporate Bonds	Statement 6

Description	Book Value	Fair Market Value
CORPORATE BONDS	485,335.	449,352.
APU CONVERTIBLE NOTE	25,000.	25,000.
Total to Form 990-PF, Part II, line 10c	510,335.	474,352.

GEGAX FAMILY FOUNDATON
2009 CONTRIBUTIONS

Charity	Address	City	State	Zip Code	Amount
Congregation B'Nai Jeshurun	2109 Broadway Ave., Suite 203	New York	NY	10023	1,500.00
CSPI	1875 Connecticut Avenue NW//Suite 300	Washington	DC	20009	3,500.00
First Community Recovery Church	1220 Logan Ave. North	Minneapolis	MN	55411	700.00
First Universalist Church	3400 Dupont Avenue South	Minneapolis	MN	55408	270.00
Giving Back Africa	5745 Union Valley Road	Bloomington	IN	47404	2,000.00
Ground Spring Org	Presidio Bldg 1014 P.O. Box 29256	San Francisco	CA	94129	300.00
Heifer International	1 World Ave	Little Rock	AR	72202	120.00
Just Like My Child Fdn	PO Box 22025	San Diego	CA	92192-2025	1,500 00
Make A Wish Fdn	615 First Avenue NE//Suite 145	Minneapolis	MN	55413	50.00
Metropolitan Museum- New York	1000 5th Ave.	New York	NY	10028-0113	70.00
Minneapolis Jewish Federation	13100 Wayzata Boulevard Suite 200	Minnetonka	MN	55305	100.00
Mount Soledad Memorial Assn	6437 Caminito Blythefield, Suite B	La Jolla	CA	92037-5852	1,600.00
Network for Good	7920 Norfolk Ave., Ste 520	Bethesda	MD	20814-2571	1,490.00
New Israel Fund	330 Seventh Avenue//11th Floor	New York	NY	10001	1,500.00
Open Arms Of Mn Inc	1414 Franklin Avenue East	Minneapolis	MN	55404	1,400.00
Susan G Komen For The Cure	5005 LBJ Freeway//Suite 250	Dallas	TX	75244	100.00
Waterkeeper Alliance	50 South Buckhout Street//Suite 302	Irvington	NY	10533	18,300 00
Wellstone Center Fund	821 Raymond Avenue South//Suite 260	Saint Paul	MN	55114	1,000.00
Will Steger Fdn	2801 21st Avenue South//Suite 127	Minneapolis	MN	55407	700.00
Yes!	420 Bronco Road	Soquel	CA	95037	700.00
					36,900.00

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
Sales					
01/09/09	SOLD 50,000 UNITS FEDERAL NATL MTG ASSN SER MTN 6 41% 11/13/2012 ON 01/05/2009 AT 110 90 THRU RBC CAPITAL MARKETS CORP	55,450 00		55,405 00-	45 00
01/09/09	SOLD 50,000 UNITS FEDERAL HOME LN BKS 6 7% 06/25/2014 ON 01/05/2009 AT 113 65 THRU RBC CAPITAL MARKETS CORP	56,825 00		56,725 00-	100 00
01/09/09	SOLD 50,000 UNITS FEDERAL NATL MTG ASSN SER MTN B 5 92% 01/25/2013 ON 01/05/2009 AT 109 60 THRU RBC CAPITAL MARKETS CORP	54,800 00		53,290 00-	1,510 00
01/26/09	PAYMENT ON 150,901 28 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	2,354 18		2,115 82-	238 36
01/26/09	PAYMENT ON 56,090 25 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	290 49		285 55-	4 94
01/30/09	PAYMENT ON 23,022 4 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	133 09		132 42-	0 67
02/25/09	PAYMENT ON 196,127 65 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,262 98		2,640 40-	622 58
02/25/09	PAYMENT ON 55,799 76 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	279 06		274 32-	4 74
02/25/09	PAYMENT ON 148,547 1 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	7,513 73		6,752 97-	760 76
03/02/09	PAYMENT ON 22,889 31 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	196 06		195 08-	0 98
03/25/09	PAYMENT ON 192,864 67 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	2,726 95		2,206 65-	520 30

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
03/25/09	PAYMENT ON 55,520 7 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	264 69		260 19-	4 50
03/25/09	PAYMENT ON 141,033 37 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	7,372 19		6,625 76-	746 43
03/30/09	PAYMENT ON 22,630 97 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	316 69		315 11-	1 58
04/27/09	PAYMENT ON 57,563 43 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,808 26		2,580 79-	227 47
04/27/09	PAYMENT ON 190,137 72 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	2,825 26		2,286 20-	539 06
04/27/09	PAYMENT ON 55,256 01 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	270 74		266 14-	4 60
04/27/09	PAYMENT ON 133,661 18 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	6,882 53		6,185 67-	696 86
04/27/09	PAYMENT ON 22,376 56 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	245 84		244 61-	1 23
05/01/09	REDEEMED 05/01/2009 40,000 UNITS ST PAUL MN SALES TAX REV TAXABLE-RIVERCENTRE ARENA PJ-A 7 09% 11/01/2025-2009	41,200 00		41,200 00-	
05/26/09	PAYMENT ON 54,985 27 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	2,611 74		2,567 34-	44 40
05/26/09	PAYMENT ON 54,755 17 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,547 95		2,341 57-	206 38
05/26/09	PAYMENT ON 22,130 72 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	379 98		378 08-	1 90

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
05/26/09	PAYMENT ON 187,312 46 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	2,922 05		2,364 52-	557 53
05/26/09	PAYMENT ON 126,778 65 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	4,880 04		4,385 94-	494 10
06/25/09	PAYMENT ON 52,207 22 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,531 65		2,326 59-	205 06
06/25/09	PAYMENT ON 21,750 74 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	348 25		346 51-	1 74
06/25/09	PAYMENT ON 184,390 41 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,017 27		2,441 57-	575 70
06/25/09	PAYMENT ON 52,373 53 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	262.56		258 10-	4 46
06/25/09	PAYMENT ON 121,898 61 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	7,574 43		6,807 52-	766 91
07/08/09	REDEEMED 07/03/2003 729 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 ORIGINAL FACE VALUE 1,000 00	1,000 00		729 00-	271 00
07/27/09	PAYMENT ON 49,675 57 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,515 46		2,311 71-	203 75
07/27/09	PAYMENT ON 21,402 49 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	311 73		310 17-	1 56
07/27/09	PAYMENT ON 181,373 14 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,110 84		2,517 29-	593 55
07/27/09	PAYMENT ON 52,110 97 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	275 13		270 45-	4 68

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
07/27/09	PAYMENT ON 87,219 57 UNITS WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037 ORIGINAL FACE VALUE 120,000 00	1,760 00		1,482 80-	277 20
07/27/09	PAYMENT ON 114,324 18 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	8,355 78		7,509 76-	846 02
08/25/09	PAYMENT ON 47,160 11 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,499 38		2,296 93-	202 45
08/25/09	PAYMENT ON 21,090 76 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	352 88		351 12-	1 76
08/25/09	PAYMENT ON 178,262 3 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,202 72		2,591 64-	611 08
08/25/09	PAYMENT ON 105,968 4 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	6,600 16		5,931 89-	668 27
08/25/09	PAYMENT ON 51,835 84 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	922 92		907 23-	15 69
08/25/09	PAYMENT ON 85,459 57 UNITS WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037 ORIGINAL FACE VALUE 120,000 00	1,760 00		1,482 80-	277 20
09/16/09	REDEEMED 09/14/2009 652 2 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 ORIGINAL FACE VALUE 1,000 00	1,000 00		652 20-	347 80
09/25/09	PAYMENT ON 33,758 94 UNITS BANC OF AMER FDG CORP CMO 5 5% 08/25/2035 ORIGINAL FACE VALUE 60,000 00	88 62		84 63-	3 99
09/25/09	PAYMENT ON 44,660 73 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,483 41		2,282 25-	201 16
09/25/09	PAYMENT ON 175,059 58 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,292 85		2,664 57-	628 28

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
09/25/09	PAYMENT ON 50,912 92 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	1,047 31		1,029 51-	17 80
09/25/09	PAYMENT ON 83,699 57 UNITS WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037 ORIGINAL FACE VALUE 120,000 00	1,760 00		1,482 80-	277 20
09/25/09	PAYMENT ON 99,368 24 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	5,441 50		4,890 55-	550 95
09/25/09	PAYMENT ON 20,737 88 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	163 86		163 04-	0 82
10/26/09	PAYMENT ON 33,670 32 UNITS BANC OF AMER FDG CORP CMO 5 5% 08/25/2035 ORIGINAL FACE VALUE 60,000 00	489 79		467 75-	22 04
10/26/09	PAYMENT ON 42,177 32 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	1,136 17		1,044 14-	92 03
10/26/09	PAYMENT ON 20,574 02 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	230 01		228 86-	1 15
10/26/09	PAYMENT ON 171,766 73 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,381 18		2,736 05-	645 13
10/26/09	PAYMENT ON 49,865 61 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	4,045 66		3,976 88-	68 78
10/26/09	PAYMENT ON 81,939 57 UNITS WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037 ORIGINAL FACE VALUE 120,000 00	1,760 00		1,482 80-	277 20
10/26/09	PAYMENT ON 93,926 74 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	3,891 20		3,497 22-	393 98
11/25/09	PAYMENT ON 41,041 15 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	3,783 14		3,476 71-	306 43

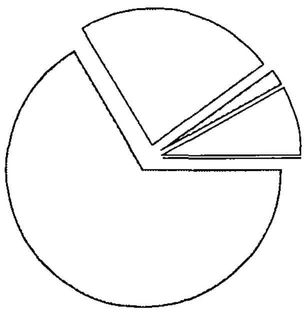
Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
11/25/09	PAYMENT ON 168,385 55 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,467 52		2,805 92-	661 60
11/25/09	PAYMENT ON 33,180 53 UNITS BANC OF AMER FDG CORP CMO 5 5% 08/25/2035 ORIGINAL FACE VALUE 60,000 00	1,247 35		1,191 22-	56 13
11/25/09	PAYMENT ON 45,819.95 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	329 04		323 45-	5 59
11/25/09	PAYMENT ON 20,344 01 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	183 36		182 44-	0 92
11/25/09	PAYMENT ON 80,179 57 UNITS WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037 ORIGINAL FACE VALUE 120,000 00	1,760 00		1,482 80-	277 20
11/25/09	PAYMENT ON 90,035 54 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	4,195 13		3,770 37-	424 76
12/10/09	REDEEMED 12/03/2009 1,000 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 ORIGINAL FACE VALUE 1,000 00	1,000 00		1,000 00-	
12/28/09	PAYMENT ON 31,933 18 UNITS BANC OF AMER FDG CORP CMO 5 5% 08/25/2035 ORIGINAL FACE VALUE 60,000 00	1,011 80		966 27-	45 53
12/28/09	PAYMENT ON 37,258 01 UNITS CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036 ORIGINAL FACE VALUE 100,000 00	2,436 12		2,238 79-	197 33
12/28/09	PAYMENT ON 34,330 68 UNITS FIRST HORIZON CMO 5% 08/25/2035 ORIGINAL FACE VALUE 75,000 00	416 25		349 65-	66 60
12/28/09	PAYMENT ON 164,918 03 UNITS RFMSI SER 2007-S6 TR CMO 6% 06/25/2037 ORIGINAL FACE VALUE 225,000 00	3,444 48		2,787 27-	657 21
12/28/09	PAYMENT ON 45,490 91 UNITS CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022 ORIGINAL FACE VALUE 78,000 00	250 08		245 83-	4 25

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
12/28/09	PAYMENT ON 20,160 65 UNITS J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037 ORIGINAL FACE VALUE 25,000 00	222 99		221 87-	1 12
12/28/09	PAYMENT ON 78,419 57 UNITS WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037 ORIGINAL FACE VALUE 120,000 00	1,760 00		1,482 80-	277 20
12/28/09	PAYMENT ON 85,840 41 UNITS WELLS FARGO MTG BACKED SECS 2006 CMO 6% 09/25/2036 ORIGINAL FACE VALUE 250,000 00	3,625 31		3,258 25-	367 06
	NET CASH MANAGEMENT	12,324 23	0 00	12,324 23-	
Total Sales		**377,429.02**	**0.00**	**357,689.33-**	**19,739.69**
Noncash Transactions					
05/01/09	AMORTIZATION ON 40,000 UNITS ST PAUL MN SALES TAX REV TAXABLE-RIVERCENTRE ARENA PJ-A 7 09% 11/01/2025-2009 TO ADJUST TAX LOT, AMORTIZATION = 381 52-			381 52-	
07/27/09	DELIVERED 1,149 2 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 TRADE DATE 07/27/2009 INTEREST ONLY STRIP			1,149 20-	
08/28/09	DELIVERED 847 6 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 TRADE DATE 08/28/2009 INTEREST ONLY STRIP			847 60-	
11/30/09	DELIVERED 375 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 TRADE DATE 11/30/2009 INTEREST ONLY STRIP			375 00-	
12/29/09	DELIVERED 117 2 UNITS CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035 TRADE DATE 12/29/2009 INTEREST ONLY STRIP			117 20-	
Total Noncash Transactions		**0.00**	**0.00**	**2,870 52-**	**0.00**
Ending Balance		**0.00**	**0.00**	**812,583.14**	**19,739.69**

Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	53, 585 51	53, 585 51	7 9%
EQUITIES	21, 019 69	13, 680 00	2 0%
EQUITIES - OTHER	209, 752 65	158, 468 80	23 5%
FIXED INCOME	485, 335 29	449, 352 36	66 6%
OTHER ASSETS	42, 890 00	0 03	0 0%
Total	812, 583 14	675, 086 70	100 0%

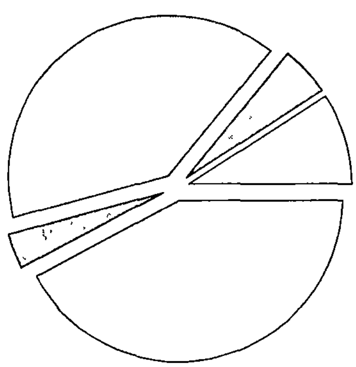
Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Income Cash And Equivalents					
Cash					
INCOME CASH		0 00			
** Total Cash	Sub- Total	0.00 0.00		0.00 0.00	0.00
* Total Income Cash And Equivalents		0 00 0.00		0.00 0.00	0.00
Principal Cash And Equivalents					
Cash					
PRINCIPAL CASH		0 00			
** Total Cash	Sub- Total	0.00 0.00		0.00 0.00	0.00
Short Term Investments					
GOLDMAN SACHS FS MMF AD SH		53,585 51 53,585 51	1 00 1 00	5 36	0 01
** Total Short Term Investments	Sub- Total	53,585.51 53,585.51		5.36 0.00	0 01
* Total Principal Cash And Equivalents		53,585.51 53,585.51		5.36 0.00	0 01

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
Industrials						
DIGI INTL INC	DGII	1,500 000	13,680 00 21,019 69	9 12 14 01	 7,339 69-	
** Total Industrials		Sub-Total	13,680.00 21,019 69		0.00 7,339.69-	0.00
* Total Equities			13,680.00 21,019.69		0.00 7,339.69-	0.00
Equities - Other						
Mutual Funds						
HARTFORD CAPITAL APPREC FD CL A	ITHAX	5,165 215	158,468 80 209,752 65	30 68 40 61	1,616 71 51,283 85-	1 02
** Total Mutual Funds		Sub-Total	158,468.80 209,752.65		1,616 71 51,283.85-	1 02
* Total Equities - Other			158,468.80 209,752.65		1,616.71 51,283 85-	1 02

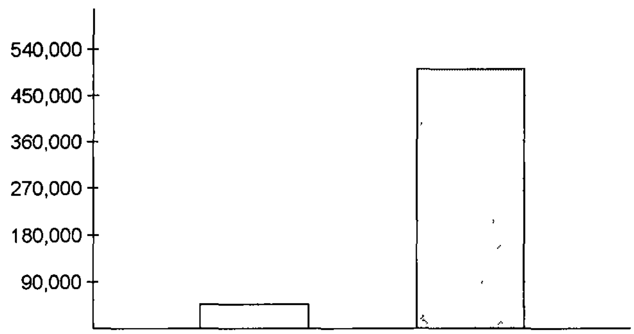
Bond Quality Summary



S & P Quality Rating	Market Value	Percent
AAA	41, 278 17	9 2%
BBB-	22, 706 71	5 1%
CCC	179, 151 85	39 8%
CC	16, 529 57	3 7%
NOT RATED	189, 686 06	42 2%
Total	449, 352 36	100 0%

Investment Detail (Continued)

Bond Maturity Summary



Years To Maturity	Par Value	Percent
10-15 YEARS	45, 240 83	8 3%
15-99 YEARS	501, 756 38	91 7%
Total	546, 997 21	100 0%

Average Time To Maturity: 25.2 Years **Current Yield: 7.20%**

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Fixed Income						
Collateralized Mtg Obligations						
ALTERNATIVE LN TR RESECURITIZATI CMO 6 25% 05/25/2036		15,000 000	6,144 68 15,000 00	40 96 100 00	937 50 8,855 32-	15 26 20 33
BANC OF AMER FDG CORP CMO 5 5% 08/25/2035	AAA	30,921 380	27,941 33 29,529 93	90 36 95 50	1,700 68 1,588 60-	6 09 9 75
CMALT CITIMORTGAGE ALTERNATIVE L CMO 5 5% 01/25/2022	NR	45,240 830	38,486 69 44,471 73	85 07 98 30	2,488 25 5,985 04-	6 47 10 08
CHL MTG PASS-THROUGH TR 2006-17 CMO 6% 12/25/2036	CCC	34,821 890	32,791 80 32,001 32	94 17 91 90	2,089 31 790 48	6 37 15 86
CREDIT SUISSE FIRST BOSTON MTG SER 2005-4 CL 3A4 CMO 6 8581008% 06/25/2035	AAA	14,812 800	13,336 84 14,812 80	90 04 100 00	1,015 88 1,475 96-	7 62 10 16
CSMC MTG BACKED TR 2006-7 CMO 5 75% 08/25/2036	CCC	25,000 000	12,379 29 25,000 00	49 52 100 00	1,437 50 12,620 71-	11 61 20 23
FEDERAL HOME LN MTG CORP CMO SER 2973 CL JJ 5 25% 10/15/2033		7,000 000	6,902 90 7,052 50	98 61 100 75	367 50 149 60-	5 32 4 76
FIRST HORIZON CMO 5% 08/25/2035	BBB-	33,914 430	22,706 71 28,488 12	66 95 84 00	1,695 72 5,781 41-	7 47 9 94
J P MORGAN MTG TR 2007-S3 CMO 6% 08/25/2037	CC	19,937 660	16,529 57 19,837 96	82 91 99 50	1,196 26 3,308 39-	7 24 11 10
RFMSI SER 2007-S6 TR CMO 6% 06/25/2037	CCC	161,473 550	133,980 76 130,664 41	82 97 80 92	9,688 41 3,316 35	7 23 11 57
WELLS FARGO MTG BACKED SECS 2007 CMO 6 25% 07/25/2037	NR	76,659 570	65,400 64 64,585 70	85 31 84 25	4,791 22 814 94	7 33 12 50

Investment Detail (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Collateralized Mtg Obligations						
WELLS FARGO MTG BACKED SECS 2006		82,215 100	72,751 15	88 49	4,932 91	6 78
CMO 6% 09/25/2036			73,890 82	89 87	1,139 67-	18 44
** Total Collateralized Mtg Obligations		Sub-Total	449,352.36		32,341.14	7.20
			485,335.29		35,982.93-	
* Total Fixed Income			449,352 36		32,341.14	7.20
			485,335.29		35,982 93-	

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Other Assets						
Worthless						
WORLDCOM INC MCI GROUP	MCWEQ	3,000 000	0 03	0 00		
			42,890 00	14 30	42,889 97-	
** Total Worthless		Sub-Total	0.03		0.00	0 00
			42,890.00		42,889.97-	
* Total Other Assets			0 03		0.00	0.00
			42,890 00		42,889.97-	
Total Principal Assets			675,086 70		33,963.21	5.03
			812,583.14		137,496 44-	
Total Income Assets			0 00		0.00	0 00
			0 00		0.00	
Grand Total Assets			675,086.70		33,963 21	5.03
			812,583.14		137,496.44-	

Form **8868** (Rev. April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization GEGAX FAMILY FOUNDATION C/O COMERICA BANK & TRUST NA, AGENT	Employer identification number 41-1989478
	Number, street, and room or suite no If a P.O. box, see instructions. P.O. BOX 75000 M/C 3302	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DETROIT, MI 48275-3302	

Check type of return to be filed(file a separate application for each return).

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ COMERICA BANK P.O. BOX 75000 M/C 8280 - DETROIT, MI 48275-8280
  Telephone No ▶ 313-222-3304 FAX No. ▶ 313-222-9693
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until August 15, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for.
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______________ , and ending ______________

2 If this tax year is for less than 12 months, check reason· [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 1,360.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 528.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 832.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions