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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions	Name of foundation LOTHLORIEN FOUNDATION		A Employer identification number 47-0816447
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (402) 451-8051
	City or town, state, and ZIP code OMAHA, NE 68152		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 429,693. (Part I, column (d) must be on cash basis.)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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))		(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	206,910.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,759.	4,759.		STATEMENT 1
	4 Dividends and interest from securities	4,033.	3,881.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-34,493.			
	b Gross sales price for all assets on line 6a	158,778.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	3.	3.		STATEMENT 3	
12 Total Add lines 1 through 11	181,212.	8,643.			
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 4	1,590.	1,570.	0.
	17 Interest				
	18 Taxes	STMT 5	314.	231.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	850.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		2,754.	1,801.	0.
	25 Contributions, gifts, grants paid		109,124.		109,124.
26 Total expenses and disbursements. Add lines 24 and 25		111,878.	1,801.	109,124.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	69,334.				
b Net investment income (if negative, enter -0-)		6,842.			
c Adjusted net income (if negative, enter -0-)			N/A		

16x

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,964.	52,147.	52,147.
	2 Savings and temporary cash investments	319,420.	344,663.	362,128.
	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 ▶ 15,418.			
	Less: allowance for doubtful accounts ▶	19,510.	15,418.	15,418.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	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)	342,894.	412,228.	429,693.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	342,894.	412,228.	
30 Total net assets or fund balances	342,894.	412,228.		
31 Total liabilities and net assets/fund balances	342,894.	412,228.		

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	342,894.
2 Enter amount from Part I, line 27a	2	69,334.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	412,228.
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	412,228.

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 CHARLES SCHWAB #3252 SHORT-TERM LOSS		P		
b CHARLES SCHWAB #3252 LONG-TERM LOSS		P		
c CHARLES SCHWAB #4795 SHORT-TERM LOSS		P		
d CAPITAL GAINS DIVIDENDS				
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 100,562.		105,629.	-5,067.
b 51,231.		80,595.	-29,364.
c 6,967.		7,047.	-80.
d 18.			18.
e			

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) 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	
a			-5,067.
b			-29,364.
c			-80.
d			18.
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	-34,493.
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	120,398.	282,662.	.425943
2007	101,998.	243,960.	.418093
2006	78,450.	75,902.	1.033570
2005	305,852.	105,196.	2.907449
2004	168,365.	72,213.	2.331505

2 Total of line 1, column (d)	2	7.116560
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	1.423312
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	281,659.
5 Multiply line 4 by line 3	5	400,889.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	68.
7 Add lines 5 and 6	7	400,957.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	109,124.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	137.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	137.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	137.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		137.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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.		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NE		
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)? 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GRACE LONGLEY Telephone no. ► (402) 451-8051
 Located at ► 1325 LYNNWOOD LANE, OMAHA, NE ZIP+4 ► 68152-5239

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <u>N/A</u> <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <u>N/A</u>	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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
MICHAEL C. LONGLEY 1325 LYNNWOOD LANE OMAHA, NE 68152	PRESIDENT 1.00	0.	0.	0.
GEOFF W. LONGLEY SOUTH AFRICA KATHARINE CORBIN	VICE PRESIDENT 1.00	0.	0.	0.
LAKELAND, FL 33801 GRACE M. LONGLEY 1325 LYNNWOOD LANE OMAHA, NE 68152	TREASURER 1.00 SECRETARY 1.00	0. 0.	0. 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 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	190,581.
b	Average of monthly cash balances	1b	79,949.
c	Fair market value of all other assets	1c	15,418.
d	Total (add lines 1a, b, and c)	1d	285,948.
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	285,948.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,289.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	281,659.
6	Minimum investment return. Enter 5% of line 5	6	14,083.

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	14,083.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	137.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	137.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,946.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,946.
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	13,946.

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	109,124.
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	109,124.
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	109,124.

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				13,946.
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	164,754.			
b From 2005	300,592.			
c From 2006	74,685.			
d From 2007	89,860.			
e From 2008	106,348.			
f Total of lines 3a through e	736,239.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	109,124.			
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				13,946.
e Remaining amount distributed out of corpus	95,178.			
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	831,417.			
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	164,754.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	666,663.			
10 Analysis of line 9:				
a Excess from 2005	300,592.			
b Excess from 2006	74,685.			
c Excess from 2007	89,860.			
d Excess from 2008	106,348.			
e Excess from 2009	95,178.			

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

- 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

[illegible]

- 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.

- 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(i)(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).)

MICHAEL C. LONGLEY

- 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 ☐ 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:

GRACE LONGLEY, SECRETARY, 402-451-8051
1325 LYNNWOOD LANE, OMAHA, NE 68152

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

CONTACT ADDRESS FOR REQUIREMENTS

- c. Any submission deadlines:

NONE

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

NONE

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)				
a <i>Paid during the year</i>				
SEE STATEMENT 7				
Total				▶ 3a 109,124.
b <i>Approved for future payment</i>				
NONE				
Total				▶ 3b 0.

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. | | |

[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

(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.

Sign Here

Signature of officer or trustee

Date _____

PRESIDENT

→ **Title**

Preparer's signature 

Date

5/13/10

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code **ORIZON CPAS LLC
16924 FRANCES ST, STE 210
OMAHA, NE 68130-2357**

LEIN ▶

Phone no. (402) 330-7008

Form 990-PF (2009)

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

LOTHLORIEN FOUNDATION

Employer identification number

47-0816447

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 foundationCheck 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).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

LOTHLORIEN FOUNDATION

47-0816447

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MICHAEL LONGLEY 1325 LYNNWOOD LANE OMAHA, NE 68152	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	SALLY AND PETER FREYMARK 10139 NW 106TH GRANGER, IA 50109	\$ 6,910.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
AUMAN NOTE	1,508.
WELLS FARGO BANK	3,251.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,759.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB #3252	2,731.	0.	2,731.
CHARLES SCHWAB #4795	360.	18.	342.
CHARLES SCHWAB #9858	960.	0.	960.
TOTAL TO FM 990-PF, PART I, LN 4	4,051.	18.	4,033.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LINN ENERGY, LLC PASSTHROUGH	3.	3.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3.	3.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	1,570.	1,570.		0.
SECRETARY OF STATE	20.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	1,590.	1,570.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	83.	0.		0.	
FOREIGN INVESTMENT TAXES	231.	231.		0.	
TO FORM 990-PF, PG 1, LN 18	314.	231.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	10.	0.		0.	
DUES & SUBSCRIPTIONS	520.	0.		0.	
EDUCATION	320.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	850.	0.		0.	

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFRICAN ENTERPRISE PO BOX 727 MONVROVIA, CA 91017	NONE AFRICAN LEADERSHIP TRAINING	PUBLIC	2,400.
CHRIST COMMUNITY CHURCH 404 SOUTH 108TH AVE OMAHA, NE 68154	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	1,260.
CHRISTIAN MEDICAL & DENTAL PO BOX 7500 BRISTOL, TN 37621	NONE CAPITAL BUILDING CAMPAIGN	PUBLIC	10,000.
ENGLISH LANGUAGE INSTITUTE CHINA PO BOX 265 SAN DIMAS, CA 91773	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	1,200.
EVANGELICAL ALLIANCE MISSION PO BOX 969 WHEATON, IL 60189	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	11,460.
FAMILY FIRST 645 M STREET, STE 21 LINCOLN, NE 68501	BOARD MEMBER FAMILY POLICY DEVELOPMENT - PHYSICIANS RESOURCE	PUBLIC	21,000.
FAMILY RESEARCH COUNCIL 801 G STREET NW WASHINGTON, DC 20001	NONE POLICY DEVELOPMENT & EDUCATION	PUBLIC	5,000.
FIRST FEDERATED CHURCH 4801 FRANKLIN AVE DES MOINES, IA 50310	NONE OPERATING COSTS OF NON-PROFIT ORG	PUBLIC	7,710.

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FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80920	NONE OPERATING COSTS OF NON-PROFIT ORG	PUBLIC	7,424.
GRACE UNIVERSITY 1311 SOUTH NINTH STREET OMAHA, NE 68108	NONE THE GRACE FUND AND SCHOLARSHIP	PUBLIC	11,130.
INSTITUTE FOR CREATION RESEARCH PO BOX 2667 EL CAJON, CA 92021	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	1,272.
LINGONIER MINISTRIES PO BOX 547500 ORLANDO, FL 32854	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	300.
MARKETPLACE MISSIONS PO BOX 1274 NEWCASTLE, CA 95658	NONE CHURCH PLANNING AND DEVELOPMENT	PUBLIC	2,400.
NAVIGATORS PO BOX 6000 COLORADO SPRINGS, CO 80934	NONE TRAINING OF TEACHERS FOR INTL POSITIONS	PUBLIC	1,248.
OKOBOJI LAKES BIBLE & MSSY CONF ASSOC 7 S HWY 71 ARNOLDS PARK, IA 51331	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	1,200.
OMAHA BIBLE CHURCH 7940 STATE STREET OMAHA, NE 68122	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	13,000.
PROCLAIM HOPE PO BOX 770 NEW PROVIDENCE, NJ 07974	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	1,200.
PROJECT MEDSEND 999 ORONOQUE LANE STRATFORD, CT 06614	NONE OPERATING COST OF NON-PROFIT ORG	PUBLIC	5,000.

LOTHLORIEN FOUNDATION

47-0816447

SEARCH MINISTRIES	NONE	PUBLIC	2,436.
5038 DORSEY HALL DRIVE	OPERATING COST OF		
CITY, MD 21042	NON-PROFIT ORG		

SEND INTL	NONE	PUBLIC	1,224.
PO BOX 513	ENGLISH LITERACY		
FARMINGTON, MI 48332	DEVELOPMENT & CAMP		
	WORK - JAPAN		

SIM	NONE	PUBLIC	1,260.
PO BOX 7900	AFRICAN LITERACY WORK		
CHARLOTTE, NC 28241			

TOTAL TO FORM 990-PF, PART XV, LINE 3A

109,124.



16924 Frances Street • Suite 200 • Omaha, NE 68130

Realized Gains and Losses

Account: Lothlorien Foundation (FOU), Schwab - 70453252

Period: 1/1/2009 to 12/31/2009

EIN: 47-0816447

About This Report

The Gains and Losses Worksheet displays information about the acquisition and disposition of asset shares during a specified date range. This information can include sell transactions that result in a gain or loss, wash sales, and transaction fees that are not already included with another transaction. Transactions are divided into short-term and long-term sub-groupings within each account or product grouping. Short and long-term total amounts of proceeds, cost basis, and gain/loss appear for each group as well as the report. This report can run at the household (client), registration, or account level. Realized or unrealized gains and losses are displayed at the level for which this report was created.

Gain/Loss

Type	Description	Date Acquired	Date Sold	Units	Price	Proceeds	Cost Basis	Gain/Loss
Baytex Energy Tr Unit (BTE) (073176109) Foundation 70453252								
Short Term	Transaction Fee	12/31/2008	2/20/2009	1.420	\$0.00	\$0.00	\$17.37	(\$17.37)
Short Term	Sale & Exchange	12/31/2008	2/20/2009	658.580	\$9.15	\$6,024.62	\$8,057.41	(\$2,032.79)
Short Term Total:						\$6,024.62	\$8,074.78	(\$2,050.16)
CapitalSource LLC (CSE) (14055X102) Foundation 70453252								
Short Term	Transaction Fee	9/4/2009	12/18/2009	6.271	\$0.00	\$0.00	\$27.04	(\$27.04)
Short Term	Sale & Exchange	9/4/2009	12/18/2009	1682.729	\$3.74	\$6,293.91	\$7,255.57	(\$961.66)
Short Term Total:						\$6,293.91	\$7,282.61	(\$988.70)
Chesapeake Energy Corp (CHK) (165167107) Foundation 70453252								
Long Term	Transaction Fee	8/3/2007	12/30/2009	0.498	\$0.00	\$0.00	\$17.95	(\$17.95)
Long Term	Sale & Exchange	8/3/2007	12/30/2009	73.502	\$26.37	\$1,938.26	\$2,648.63	(\$710.36)
Long Term	Sale & Exchange	9/11/2007	12/30/2009	60.000	\$26.37	\$1,582.21	\$2,162.08	(\$579.87)
Long Term	Sale & Exchange	11/27/2007	12/30/2009	130.000	\$26.37	\$3,428.13	\$4,684.52	(\$1,256.39)
Long Term Total:						\$6,948.60	\$9,513.17	(\$2,564.57)
Cheung Kong Holdings Ltd (CHEUY.PK) (166744201) Foundation 70453252								
Long Term	Sale & Exchange	5/4/2007	11/12/2009	200.000	\$12.35	\$2,469.41	\$2,737.51	(\$268.10)
Long Term	Sale & Exchange	9/11/2007	11/12/2009	335.000	\$12.35	\$4,136.26	\$4,585.33	(\$449.07)
Long Term	Sale & Exchange	11/27/2007	11/12/2009	55.000	\$12.35	\$679.09	\$752.82	(\$73.73)
Long Term	Sale & Exchange	10/3/2008	11/12/2009	250.000	\$12.35	\$3,086.76	\$3,421.89	(\$335.12)
Long Term Total:						\$10,371.53	\$11,497.55	(\$1,126.02)
Exterran Holdings Inc (EXH) (30225X103) Foundation 70453252								
Short Term	Transaction Fee	3/10/2009	9/4/2009	0.785	\$0.00	\$0.00	\$14.85	(\$14.85)
Short Term	Sale & Exchange	3/10/2009	9/4/2009	234.215	\$16.74	\$3,921.72	\$4,430.26	(\$508.54)

Type	Description	Date Acquired	Date Sold	Units	Price	Proceeds	Cost Basis	Gain/Loss
Short Term	Sale & Exchange	4/24/2009	9/4/2009	196.000	\$16.74	\$3,281.85	\$3,707.41	(\$425.56)
Short Term Total:						\$7,203.57	\$8,152.52	(\$948.95)
France Telecom SA (FTE) (35177Q105) Foundation 70453252								
Short Term	Transaction Fee	10/27/2008	2/17/2009	0.588	\$0.00	\$0.00	\$13.48	(\$13.48)
Short Term	Sale & Exchange	10/27/2008	2/17/2009	276.412	\$22.10	\$6,108.32	\$6,337.92	(\$229.60)
Short Term Total:						\$6,108.32	\$6,351.40	(\$243.08)
Heineken NV (HINKY.PK) (423012202) Foundation 70453252								
Long Term	Transaction Fee	2/1/2007	4/23/2009	0.973	\$0.00	\$0.00	\$27.23	(\$27.23)
Long Term	Sale & Exchange	2/1/2007	4/23/2009	194.027	\$13.43	\$2,605.16	\$5,428.97	(\$2,823.80)
Long Term	Sale & Exchange	9/11/2007	4/23/2009	60.000	\$13.43	\$805.61	\$1,678.83	(\$873.22)
Long Term	Sale & Exchange	11/27/2007	4/23/2009	60.000	\$13.43	\$805.61	\$1,678.83	(\$873.22)
Long Term Total:						\$4,216.38	\$8,813.85	(\$4,597.47)
Ingersoll Rand PLC (IR) (G47791101) Foundation 70453252								
Short Term	Sale & Exchange	7/3/2008	6/22/2009	270.000	\$20.85	\$5,630.82	\$10,901.80	(\$5,270.97)
Short Term Total:						\$5,630.82	\$10,901.80	(\$5,270.97)
Long Term	Transaction Fee	2/1/2007	6/22/2009	0.632	\$0.00	\$0.00	\$25.52	(\$25.52)
Long Term	Sale & Exchange	2/1/2007	6/22/2009	92.368	\$20.85	\$1,926.32	\$3,729.54	(\$1,803.22)
Long Term	Sale & Exchange	9/11/2007	6/22/2009	60.000	\$20.85	\$1,251.29	\$2,422.62	(\$1,171.33)
Long Term Total:						\$3,177.62	\$6,177.68	(\$3,000.07)
IShares Silver Trust Index Fund (SLV) (46428Q109) Foundation 70453252								
Short Term	Transaction Fee	2/20/2009	4/24/2009	1.034	\$0.00	\$0.00	\$14.90	(\$14.90)
Short Term	Sale & Exchange	2/20/2009	4/24/2009	475.966	\$12.68	\$6,035.25	\$6,859.31	(\$824.06)
Short Term Total:						\$6,035.25	\$6,874.21	(\$838.96)
KHD Humboldt Wedag Intl Ltd (KHDH) (482462108) Foundation 70453252								
Short Term	Sale & Exchange	10/3/2008	2/10/2009	114.837	\$9.85	\$1,131.27	\$2,454.31	(\$1,323.03)
Short Term	Sale & Exchange	10/3/2008	2/10/2009	35.163	\$9.85	\$346.39	\$751.51	(\$405.11)
Short Term Total:						\$1,477.67	\$3,205.81	(\$1,728.15)
Long Term	Transaction Fee	2/1/2007	2/10/2009	1.318	\$0.00	\$0.00	\$28.17	(\$28.17)
Long Term	Sale & Exchange	2/1/2007	2/10/2009	126.000	\$9.85	\$1,241.24	\$2,692.88	(\$1,451.64)
Long Term	Sale & Exchange	2/1/2007	2/10/2009	84.682	\$9.85	\$834.21	\$1,809.83	(\$975.62)
Long Term	Sale & Exchange	11/27/2007	2/10/2009	130.000	\$9.85	\$1,280.64	\$2,778.37	(\$1,497.73)
Long Term Total:						\$3,356.09	\$7,309.25	(\$3,953.16)
Kinder Morgan Mgmt LLC (KMR) (49455U100) Foundation 70453252								
Short Term	Transaction Fee	10/27/2008	3/6/2009	0.360	\$0.00	\$0.00	\$17.09	(\$17.09)
Short Term	Sale & Exchange	10/27/2008	3/6/2009	137.640	\$35.98	\$4,952.42	\$6,535.74	(\$1,583.32)
Short Term	Sale & Exchange	11/14/2008	3/6/2009	2.000	\$35.98	\$71.96	\$94.97	(\$23.01)
Short Term	Sale & Exchange	11/14/2008	3/6/2009	0.977	\$35.98	\$35.14	\$46.38	(\$11.24)

Type	Description	Date Acquired	Date Sold	Units	Price	Proceeds	Cost Basis	Gain/Loss
Short Term	Sale & Exchange	2/13/2009	3/6/2009	0.465	\$35.98	\$16.73	\$22.08	(\$5.35)
Short Term	Sale & Exchange	2/13/2009	3/6/2009	2.999	\$35.98	\$107.91	\$142.41	(\$34.50)
Short Term	Transaction Fee	2/13/2009	3/6/2009	0.001	\$0.00	\$0.00	\$0.05	(\$0.05)
Short Term Total:						\$5,184.17	\$6,858.72	(\$1,674.55)
Linn Energy LLC (LINE) (536020100) Foundation 70453252								
Short Term	Transaction Fee	6/24/2009	9/3/2009	0.626	\$0.00	\$0.00	\$12.01	(\$12.01)
Short Term	Sale & Exchange	6/24/2009	9/3/2009	319.374	\$20.98	\$6,701.94	\$6,128.17	\$573.77
Short Term Total:						\$6,701.94	\$6,140.18	\$561.76
Markel Corp (MKL) (570535104) Foundation 70453252								
Long Term	Transaction Fee	7/27/2007	5/7/2009	0.047	\$0.00	\$0.00	\$22.13	(\$22.13)
Long Term	Sale & Exchange	7/27/2007	5/7/2009	15.953	\$279.29	\$4,455.53	\$7,511.59	(\$3,056.07)
Long Term	Sale & Exchange	11/27/2007	5/7/2009	6.000	\$279.29	\$1,675.74	\$2,825.15	(\$1,149.40)
Long Term Total:						\$6,131.27	\$10,358.87	(\$4,227.60)
Mitsubishi Estate Unspns ADR (MITEY.PK) (606783207) Foundation 70453252								
Short Term	Sale & Exchange	5/8/2009	11/10/2009	33.000	\$148.21	\$4,890.83	\$4,835.45	\$55.38
Short Term Total:						\$4,890.83	\$4,835.45	\$55.38
Long Term	Transaction Fee	12/12/2007	2/20/2009	0.119	\$0.00	\$0.00	\$31.50	(\$31.50)
Long Term	Sale & Exchange	12/12/2007	2/20/2009	28.881	\$108.75	\$3,140.78	\$7,644.70	(\$4,503.92)
Long Term Total:						\$3,140.78	\$7,676.20	(\$4,535.42)
Nestle SA Reg B ADR (NSRGY.PK) (641069406) Foundation 70453252								
Long Term	Transaction Fee	2/1/2007	5/7/2009	0.380	\$0.00	\$0.00	\$15.48	(\$15.48)
Long Term	Sale & Exchange	2/1/2007	5/7/2009	54.000	\$34.62	\$1,869.39	\$2,200.07	(\$330.68)
Long Term	Sale & Exchange	2/1/2007	5/7/2009	54.000	\$34.62	\$1,869.39	\$2,200.07	(\$330.68)
Long Term	Sale & Exchange	2/1/2007	5/7/2009	26.317	\$34.62	\$911.04	\$1,072.20	(\$161.16)
Long Term	Sale & Exchange	9/11/2007	5/7/2009	20.000	\$34.62	\$692.37	\$814.84	(\$122.47)
Long Term	Sale & Exchange	9/11/2007	5/7/2009	20.000	\$34.62	\$692.37	\$814.84	(\$122.47)
Long Term	Sale & Exchange	9/11/2007	5/7/2009	9.888	\$34.62	\$342.29	\$402.84	(\$60.55)
Long Term	Sale & Exchange	11/27/2007	5/7/2009	15.000	\$34.62	\$519.28	\$611.13	(\$91.86)
Long Term	Sale & Exchange	11/27/2007	5/7/2009	15.000	\$34.62	\$519.28	\$611.13	(\$91.86)
Long Term	Sale & Exchange	11/27/2007	5/7/2009	7.416	\$34.62	\$256.72	\$302.13	(\$45.41)
Long Term Total:						\$7,672.13	\$9,044.75	(\$1,372.62)
Novartis AG Spons ADR (NVS) (66987V109) Foundation 70453252								
Long Term	Transaction Fee	2/1/2007	4/23/2009	0.362	\$0.00	\$0.00	\$20.65	(\$20.65)
Long Term	Sale & Exchange	2/1/2007	4/23/2009	84.638	\$36.22	\$3,065.59	\$4,829.20	(\$1,763.60)
Long Term	Sale & Exchange	9/11/2007	4/23/2009	37.000	\$36.22	\$1,340.14	\$2,111.11	(\$770.97)
Long Term	Sale & Exchange	11/27/2007	4/23/2009	50.000	\$36.22	\$1,811.00	\$2,852.85	(\$1,041.85)
Long Term Total:						\$6,216.74	\$9,813.82	(\$3,597.08)

Type	Description	Date Acquired	Date Sold	Units	Price	Proceeds	Cost Basis	Gain/Loss
Peabody Energy Corp (BTU) (704549104) Foundation 70453252								
Short Term	Transaction Fee	3/6/2009	4/22/2009	0.513	\$0.00	\$0.00	\$10.94	(\$10.94)
Short Term	Sale & Exchange	3/6/2009	4/22/2009	243.487	\$25.56	\$6,224.20	\$5,192.33	\$1,031.87
Short Term Total:						\$6,224.20	\$5,203.27	\$1,020.93
Perusahaan Perseroan (TLK) (715684106) Foundation 70453252								
Short Term	Sale & Exchange	4/23/2009	11/12/2009	115.000	\$37.12	\$4,269.08	\$3,137.50	\$1,131.58
Short Term Total:						\$4,269.08	\$3,137.50	\$1,131.58
ProShares UltraShort Consumer Services (SCC) (74347R636) Foundation 70453252								
Short Term	Transaction Fee	2/11/2009	3/10/2009	0.111	\$0.00	\$0.00	\$10.76	(\$10.76)
Short Term	Sale & Exchange	2/11/2009	3/10/2009	48.889	\$116.72	\$5,706.21	\$4,740.56	\$965.65
Short Term Total:						\$5,706.21	\$4,751.32	\$954.89
ProShares UltraShort Real Estate (SRS) (74347X583) Foundation 70453252								
Short Term	Transaction Fee	2/20/2009	3/10/2009	0.159	\$0.00	\$0.00	\$13.09	(\$13.09)
Short Term	Sale & Exchange	2/20/2009	3/10/2009	21.841	\$81.34	\$1,776.65	\$1,798.36	(\$21.71)
Short Term Total:						\$1,776.65	\$1,811.45	(\$34.80)
Silver Wheaton Corp (SLW) (828336107) Foundation 70453252								
Short Term	Sale & Exchange	2/18/2009	10/9/2009	761.000	\$13.79	\$10,492.83	\$5,503.79	\$4,989.04
Short Term Total:						\$10,492.83	\$5,503.79	\$4,989.04
SWA REIT Ltd Shs Austrian Depositary Cert (P85441114) (P85441114) Foundation 70453252								
Long Term		9/25/2007	7/22/2009	212.000	\$0.00	\$0.00	390.08	(\$390.08)
Long Term Total:						\$0.00	390.08	(\$390.08)
Trinity Industries Inc (TRN) (896522109) Foundation 70453252								
Short Term	Transaction Fee	10/9/2009	12/23/2009	0.740	\$0.00	\$0.00	\$13.47	(\$13.47)
Short Term	Sale & Exchange	10/9/2009	12/23/2009	582.260	\$17.87	\$10,404.52	\$10,601.68	(\$197.16)
Short Term Total:						\$10,404.52	\$10,615.15	(\$210.63)
Wellpoint Health Networks (WLP) (94973V107) Foundation 70453252								
Short Term	Transaction Fee	10/22/2008	4/23/2009	0.320	\$0.00	\$0.00	\$12.65	(\$12.65)
Short Term	Sale & Exchange	10/22/2008	4/23/2009	149.680	\$41.00	\$6,136.98	\$5,916.87	\$220.11
Short Term Total:						\$6,136.98	\$5,929.52	\$207.46
Short Term Grand Total:						\$100,561.57	\$105,629.48	(\$5,067.91) ✓
Long Term Grand Total:						\$51,231.14	80,595.22	(\$29,364.08) ✓
Long & Short Term Grand Total:						\$151,792.71	\$186,224.70	(\$34,432)



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Realized Gains and Losses

Account: Lothlorien Foundation (FOU), Schwab - 95674795

Period: 1/1/2009 to 12/31/2009

EIN: 47-0816447

About This Report

The Gains and Losses Worksheet displays information about the acquisition and disposition of asset shares during a specified date range. This information can include sell transactions that result in a gain or loss, wash sales, and transaction fees that are not already included with another transaction. Transactions are divided into short-term and long-term sub-groupings within each account or product grouping. Short and long-term total amounts of proceeds, cost basis, and gain/loss appear for each group as well as the report. This report can run at the household (client), registration, or account level. Realized or unrealized gains and losses are displayed at the level for which this report was created.

Gain/Loss

Type	Description	Acquired	Date Sold	Units	Price	Proceeds	Cost Basis	Gain/Loss
PIMCO D Short Term (PSHDX) (693391690) Foundation 95674795								
Short Term	Sale & Exchange	11/16/2009	11/30/2009	0.269	\$9.85	\$2.65	\$2.65	\$0.00
Short Term Total:						\$2.65	\$2.65	\$0.00
TCW N Total Return Bond (TGMNX) (87234N641) Foundation 95674795								
Short Term	Sale & Exchange	11/16/2009	12/16/2009	660.377	\$10.48	\$6,920.75	\$6,999.95	(\$79.21)
Short Term	Sale & Exchange	11/30/2009	12/16/2009	4.210	\$10.48	\$44.12	\$44.63	(\$0.50)
Short Term Total:						\$6,964.87	\$7,044.58	(\$79.71)
Short Term Grand Total:						\$6,967.52	\$7,047.23	(\$79.71)
Long Term Grand Total:						\$0.00	\$0.00	\$0.00
Long & Short Term Grand Total:						\$6,967.52	\$7,047.23	(\$79.71)

The Realized Gain/Loss Worksheet displays the acquisition and disposition of an asset's shares and if those shares were held for a short (up to a year) or long (more than a year) period of time. This report displays dispositions that occurred during the selected date range and all acquisitions that occurred before and during the date range. This report is provided to you as courtesy with regard to additional tax information that you may need to complete your tax return. We do not guarantee the accuracy or completeness of said information.

The Unrealized Gain/Loss Worksheet displays the acquisition and value as of a date for an asset's shares and if those shares have been held for a short (up to a year) or long (more than a year) period of time.

Cost Basis: The information on this report has been computed using the Average Cost cost basis methodology.

The IRS allows Average Cost method for Mutual Fund assets only. If the account(s) included in this report contain Equity positions, please use the 'First In First Out (FIFO)' or the 'Average Cost / FIFO' calculation method.