



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

HOWARD G. BUFFETT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

145 N MERCHANT ST

Room/suite

City or town, state, and ZIP code

DECATUR**IL 62523**

A Employer identification number

47-0824756

B Telephone number (see page 10 of the instructions)

217-423-9286C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization. ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c),

Other (specify)

line 16) **\$ 207,444,887**

(Part I, column (d) must be on cash basis)

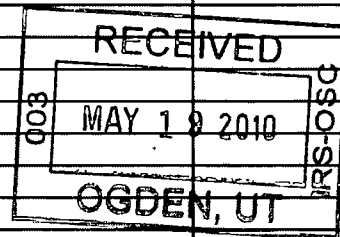
Part I Analysis of Revenue and Expenses (Thetotal of amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule) **43,874,620**
- 2 Check ☐ if the foundation is not required to attach Sch B
- 3 Interest on savings and temporary cash investments **2,970**
- 4 Dividends and interest from securities **16,790**
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10 **Stmt 2** **-14,246,996**
- b Gross sales price for all assets on line 6a **41,973,253**
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications **See Stmt 1**
- 10a Gross sales less returns & allowances
- b Less: Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule) **Stmt 3** **165,544**
- 12 Total. Add lines 1 through 11 **29,812,928**

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc **120,897**
- 14 Other employee salaries and wages **641,989**
- 15 Pension plans, employee benefits **170,763**
- 16a Legal fees (attach schedule) **See Stmt 4** **84,063**
- b Accounting fees (attach schedule) **Stmt 5** **13,300**
- c Other professional fees (attach schedule) **Stmt 6** **368,344**
- 17 Interest
- 18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 7** **41,732**
- 19 Depreciation (attach schedule) and depletion **Stmt 8** **155,574**
- 20 Occupancy **203,344**
- 21 Travel, conferences, and meetings **458,223**
- 22 Printing and publications **433,057**
- 23 Other expenses (att sch) **Stmt 9** **255,630**
- 24 Total operating and administrative expenses.
Add lines 13 through 23 **2,946,916**
- 25 Contributions, gifts, grants paid **37,035,628**
- 26 Total expenses and disbursements. Add lines 24 and 25 **39,982,544**
- 27 Subtract line 26 from line 12 **-10,169,616**
- a Excess of revenue over expenses and disbursements **177,067**
- b Net investment income (if negative, enter -0-)
- c Adjusted net income (if negative, enter -0-) **916,876**



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

Form **990-PF** (2009)

DAA

P
24

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash—non-interest-bearing		42,680	28,577	28,577		
	2 Savings and temporary cash investments		8,189,478	5,482,573	5,482,573		
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶		10,433				
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)						
	7 Other notes and loans receivable (att schedule) ▶ Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)						
	b Investments—corporate stock (attach schedule) See Stmt 10	156,613,264	144,267,635	193,595,992			
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule) See Statement 11		25	25			
	14 Land, buildings, and equipment basis ▶ 8,314,955 Less: accumulated depreciation (attach sch) ▶ Stmt 12 627,403	1,843,737	7,687,552	8,335,391			
15 Other assets (describe ▶ See Statement 13)		2,329	2,329				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	166,699,592	157,468,691	207,444,887				
Liabilities	17 Accounts payable and accrued expenses	1,810	22,925				
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe ▶)						
	23 Total liabilities (add lines 17 through 22)	1,810	22,925				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds						
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
	29 Retained earnings, accumulated income, endowment, or other funds	166,697,782	157,445,766				
30 Total net assets or fund balances (see page 17 of the instructions)	166,697,782	157,445,766					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	166,699,592	157,468,691					

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	166,697,782
2 Enter amount from Part I, line 27a	2	-10,169,616
3 Other increases not included in line 2 (itemize) ▶ See Statement 14	3	917,600
4 Add lines 1, 2, and 3	4	157,445,766
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	157,445,766

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 N/A				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	47,288,550	240,344,878	0.196753
2007	60,020,213	218,896,993	0.274194
2006	24,378,225	156,203,074	0.156068
2005	6,484,870	126,146,428	0.051407
2004	3,721,305	84,316,534	0.044135

2 Total of line 1, column (d)	2	0.722557
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.144511
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	194,026,687
5 Multiply line 4 by line 3	5	28,038,991
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,771
7 Add lines 5 and 6	7	28,040,762
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	45,816,351

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,771
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,771
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	1,771
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,100
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,100
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,329
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 2,329 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NE, IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► TREASURER 145 N MERCHANT ST Located at ► DECATUR, IL	Telephone no. ► 217-423-9286 ZIP+4 ► 62523		
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		► <input type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** ☒ **X**

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? see general footnote ☐ 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? **7b** **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MOLLY WILSON 670 S MONROE DECATUR IL 62522	SR PROG OFCR 40.00	135,005	11,740	0
J DOUGLAS OLLER RR 3 BOX 270 PANA IL 62557	SR PROJ MGR 40.00	127,281	8,248	0
JACQUELINE GOETTER 4686 E POWERS BLVD DECATUR IL 62521	SR ADM OFFCR 40.00	108,738	7,058	0
LAURA SHUSTER 219 N MACON ST MOWEAQUA IL 62550	OPER MGR 40.00	69,219	8,050	0
MARLA BISHOP 760 S WHITETAIL CIRCLE MT ZION IL 62549	EXT AFFAIRS 40.00	56,957	10,750	0
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 (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GLOBAL PHILANTHROPY GROUP LLC 1500 FOURTH AVE SEATTLE WA 98101	CONSULTING	120,000
MEGAN QUITKIN 2 FIFTH AVENUE NEW YORK NY 10011	CONSULTING	60,000

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 See Statement 16	6,063,504
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	193,309,485
b	Average of monthly cash balances	1b	440,391
c	Fair market value of all other assets (see page 24 of the instructions)	1c	3,231,532
d	Total (add lines 1a, b, and c)	1d	196,981,408
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	196,981,408
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2,954,721
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	194,026,687
6	Minimum investment return. Enter 5% of line 5	6	9,701,334

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	9,701,334
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,771
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,771
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,699,563
4	Recoveries of amounts treated as qualifying distributions	4	916,876
5	Add lines 3 and 4	5	10,616,439
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	10,616,439

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	39,679,119
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	6,137,232
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	45,816,351
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,771
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,814,580

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				10,616,439
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005	179,106			
c From 2006	16,577,349			
d From 2007	49,084,953			
e From 2008	35,279,458			
f Total of lines 3a through e	101,120,866			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 45,816,351				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				10,616,439
e Remaining amount distributed out of corpus	35,199,912			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	136,320,778			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	136,320,778			
10 Analysis of line 9				
a Excess from 2005	179,106			
b Excess from 2006	16,577,349			
c Excess from 2007	49,084,953			
d Excess from 2008	35,279,458			
e Excess from 2009	35,199,912			

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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 Paid during the year STATEMENT 17	NONE			37,035,628
Total			▶ 3a	37,035,628
b Approved for future payment N/A				
Total			▶ 3b	

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

HOWARD G. BUFFETT FOUNDATION

Employer identification number

47-0824756

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 in the heading 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).

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

HOWARD G. BUFFETT FOUNDATION

Employer identification number

47-0824756**Part I Contributors (see instructions)**

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WARREN BUFFETT 1440 KIEWIT PLAZA OMAHA NE 68131	\$ 43,874,620	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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

Page **1** of **1** of Part II

Name of organization

HOWARD G. BUFFETT FOUNDATION

Employer identification number

47-0824756**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	15005 SH BERKSHIRE HATHAWAY CL B	\$ 43,874,620	07/01/09
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Form **4562**
Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2009Attachment
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

HOWARD G. BUFFETT FOUNDATION

Identifying number

47-0824756

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	112,775
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		70,332	3.0	HY	200DB	23,444
b 5-year property		88,716	5.0	HY	200DB	17,744
c 7-year property		11,275	7.0	HY	200DB	1,611
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	155,574
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

There are no amounts for Page 2

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

Description

PART VII-B, QUESTION 5C

EXPENDITURE RESPONSIBILITY REPORTING

THE FOUNDATION MADE SEVERAL GRANTS TO THE WORLD FOOD PROGRAMME. AS A UNIT OF THE UNITED NATIONS, DONATIONS TO WORLD FOOD PROGRAMME ARE EXEMPT FROM EXPENDITURE RESPONSIBILITY AND NO STATEMENTS ARE REQUIRED.

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 9 - Income Modifications**

Description	Amount
RETURN OF UNUSED GRANT FUNDS FROM 2007 GIFTS	\$ 916,876
Total	\$ 916,876

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Donation				
BRK B 34 SH		7/09/07	3/11/09	\$ 92,813	Donation	126,276	\$	\$	-33,463
BRK B 326 SH		7/01/08	3/11/09	889,914	Donation	1,303,674			-413,760
BRK B 1700 SH		7/01/08	3/24/09	4,993,051	Donation	6,798,300			-1,805,249
BRK B 1700 SH		7/01/08	4/02/09	5,002,683	Donation	6,798,300			-1,795,617
BRK B 1653 SH		7/01/08	4/10/09	4,990,653	Donation	6,610,347			-1,619,694
BRK B 1678 SH		7/01/08	7/21/09	5,002,043	Donation	6,710,322			-1,708,279
BRK B 5049 SH		7/01/08	7/22/09	14,999,726	Donation	20,190,951			-5,191,225
BRK B 1626 SH		7/01/08	7/25/09	5,000,838	Donation	6,502,374			-1,501,536
BRK B 295 SH		7/01/08	11/12/09	1,001,532	Donation	1,179,705			-178,173
Total				\$ 41,973,253	\$ 56,220,249	\$	0	\$	-14,246,996

Statement 3 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books		Net Investment Income		Adjusted Net Income	
FARM CASH RENT	\$	165,544	\$	165,544	\$	
Total	\$	165,544	\$	165,544	\$	0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BARNES & THORNBURG, LLP	\$ 36,277			\$ 36,277
SAMUELS, MILLER ET AL	15,730	\$	\$	15,730
JENNER & BLOCK, LLP	7,064			7,064
BINGHAM MCCUTCHEEN, LLP	24,992			24,992
Total	\$ 84,063	\$ 0	\$ 0	\$ 84,063

Statement 5 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SANDRA J WARE CPA	\$ 13,300	\$	\$	\$ 13,300
Total	\$ 13,300	\$ 0	\$ 0	\$ 13,300

Statement 6 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MEGAN QUITKIN	\$ 60,000			\$ 60,000
GLOBAL PHILANTHROPY GROUP LLC	120,000	\$	\$	120,000
SNELLER ASSOCIATES	18,600			18,600
SKYBLUE HOLDINGS CORP	25,000			25,000
TVMJ PRODUCTIONS INC	21,037			21,037
RACHEL QUITKIN	18,000			18,000
CUSTOM VIDEO PRODUCTIONS	21,581			21,581
VARIOUS, UNDER \$10,000 EACH	84,126			84,126
Total	\$ 368,344	\$ 0	\$ 0	\$ 368,344

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
REAL ESTATE TAX	\$ 30,049			
FARM REAL ESTATE TAX	8,237	8,237		\$ 30,049
IL CHARITY BUREAU TAX	15			15
FED EXCISE TAX EXPENSE	198			
CORPORATE ANNUAL REPORT FEES	1,660			1,660
Total	\$ 40,159	\$ 8,237	\$ 0	\$ 31,724

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
COMPUTER		12/01/01	\$ 6,823	\$ 6,823	S/L	5	\$	\$	\$
OFFICE FURNITURE		2/15/02	3,537	3,284	S/L	7	253		
SCANNER, SOFTWARE		4/15/02	5,072	5,072	S/L	5			
SCANNER		8/03/03	1,828	1,828	S/L	5			
WINDOWS		4/01/04	2,430	1,563	S/L	7	347		
AIR COND/WIRING		4/01/04	6,342	4,077	S/L	7	906		
CABINETS		4/01/04	2,434	1,565	S/L	7	348		
PHONE SYSTEM		1/23/04	10,529	6,769	S/L	7	1,504		
COPIER & FAX		3/15/04	8,017	7,216	S/L	5	801		
LAPTOP		4/09/04	4,620	4,158	S/L	5	462		
PRINTER		4/09/04	2,408	2,167	S/L	5	241		

Federal Statements

47-0824756

FYE: 12/31/2009

5/11/2010 3:12 PM

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date		Cost		Prior Year		Method		Life		Current Year		Net Investment		Adjusted Net	
		Acquired		Basis		Depreciation						Depreciation		Income		Income	
SOFTWARE		4/09/04		\$ 3,991		\$ 3,991		S/L		3		\$		\$		\$	
DESK, CHAIR		4/21/04		7,520		4,834		S/L		7		1,074					
CABINETS		4/21/04		2,514		1,617		S/L		7		359					
GLASS TOPS		4/21/04		1,542		991		S/L		7		220					
GARMEN		5/27/04		1,378		885		S/L		7		197					
DELL COMPUTER		12/01/04		5,270		5,270		S/L		5							
TRAVEL SOFTWARE		1/05/05		1,000		1,000		S/L		3							
CHAIR		2/22/05		158		79		S/L		7		23					
LAMINATING MACHINE		2/22/05		1,265		886		S/L		5		253					
SOFTWARE		9/02/05		247		247		S/L		3							
PRINTER, ROUTER		12/06/05		145		102		S/L		5		29					
FILE CABINET		12/20/05		1,835		917		S/L		7		263					
COMPUTER		12/20/05		2,532		1,772		S/L		5		507					
PRINTER		12/20/05		106		74		S/L		5		21					
A L EQUIPMENT		12/21/04								0							
CAMERA & ACCESSORIES		12/21/04		5,438		4,894		S/L		5		544					
LAPTOP		12/21/04		2,925		2,633		S/L		5		292					
PRINTER		12/21/04		430		387		S/L		5		43					

Federal Statements

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date		Cost Basis	Depreciation		Method	Life	Current Year Depreciation	Net Investment Income		Adjusted Net Income
Acquired					Prior Year					Income		
SOFTWARE												
12/21/04	\$	2,557	\$	2,557	S/L			3	\$		\$	
PRINTER												
2/08/05		622		435	S/L			5	125			
05 JEEP GR CHEROKEE												
6/24/05		25,594		17,916	S/L			5	5,119			
DELL XPS600												
2/20/06		3,605		1,803	S/L			5	721			
APPLE FLAT PANEL												
2/23/06		2,521		1,261	S/L			5	504			
CELL PHONES												
5/26/06		365		183	S/L			5	73			
DELL XPS600												
7/21/06		4,506		2,253	S/L			5	901			
SUITE 110 BLINDS												
8/22/06		5,230		1,868	S/L			7	747			
FURNITURE, CHAIRS, 110												
9/08/06		18,340		6,550	S/L			7	2,620			
FLAT PANEL & FAX												
9/25/06		1,981		991	S/L			5	396			
GLASS TOPS 110												
9/29/06		2,340		836	S/L			7	334			
SHARP MX-2300N COPIER												
10/06/06		6,620		3,310	S/L			5	1,324			
(2) DELL 410 COMPUTERS												
11/21/06		7,227		3,614	S/L			5	1,445			
HEART TECH PHONE SYSTEM												
8/21/06		8,453		4,227	S/L			5	1,690			
OFFICE EQ, FIRST QTR												
2/22/07		10,616		3,981	S/L			5	2,123			
OFFICE EQ 2ND QRT												
4/20/07		6,241		2,028	S/L			5	1,249			
OFFICE EQ, THIRD QRT												
7/20/07		17,700		4,868	S/L			5	3,540			
OFFICE EQ, FOURTH QRT												
12/27/07		28,509		6,415	S/L			5	5,701			

Federal Statements

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
145	MERCHANT LAND								
	1/01/08 \$		150,605 \$			0	\$	\$	\$
	OFFICE BLDG, 145								
	1/01/08		800,000	19,167	S/L	39	20,000		
	IMPROVEMENTS 145								
	6/15/08		657,473	8,903	S/L	39	16,437		
7	YR EQUIPMENT, 145								
	6/15/08		145,451	83,115	200DB	7	17,810		
5	YR EQUIPMENT, 145								
	6/15/08		77,265	46,359	200DB	5	12,362		
	APT 145								
	1/01/08		40,000	958	S/L	39	1,000		
	APT APPLIANCES, FURN								
	1/01/08		28,502	17,101	200DB	5	4,561		
08	JEEP GRAND CHEROKEE								
	10/07/08		33,063	18,185	S/L	5	3,306		
	FURNITURE								
	3/17/09		11,275		200DB	7	1,611		
	EQUIPMENT								
	5/04/09		20,903		200DB	5	4,181		
	WEBSITE								
	5/18/09		70,332		200DB	3	23,444		
	DIGITAL LIBRARY								
	4/13/09		67,813		200DB	5	13,563		
Total			\$ 2,348,045	\$ 333,985			\$ 155,574	\$ 0	\$ 0

Federal Statements**Statement 9 - Form 990-Pf, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
SHIPPING	28,951			28,951
FOREIGN CURRENCY EXCH GAIN	-7,761			-7,761
RESEARCH FARM SEE SCHEDULE F	234,440			96,597
Total	\$ 255,630	\$ 0	\$ 0	\$ 117,787

SCHEDULE F
(Form 1040)Department of the Treasury
Internal Revenue Service (99)**Profit or Loss From Farming**

▶ Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B.

▶ See Instructions for Schedule F (Form 1040).

OMB No 1545-0074

2009Attachment
Sequence No **14**

Name of proprietor

Social security number (SSN)

HOWARD G. BUFFETT FOUNDATION**A** Principal product Describe in one or two words your principal crop or activity for the current tax year.**RESEARCH FARM****B** Enter code from Part IV▶ **111100****C** Accounting method(1) ☒ Cash(2) ☐ Accrual**D** Employer ID number (EIN), if any**47-0824756****E** Did you "materially participate" in the operation of this business during 2009? If "No," see page F-3 for limit on passive losses.☒ Yes ☐ No**Part I Farm Income—Cash Method.** Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 11.)

Do not include sales of livestock held for draft, breeding, sport, or dairy purposes. Report these sales on Form 4797.

1	Sales of livestock and other items you bought for resale	1		
2	Cost or other basis of livestock and other items reported on line 1	2		
3	Subtract line 2 from line 1	3		
4	Sales of livestock, produce, grains, and other products you raised	4		52,622
5a	Cooperative distributions (Form(s) 1099-PATR)	5a		5b Taxable amount
6a	Agncultural program payments (see page F-3)	6a		6b Taxable amount
7	Commodity Credit Corporation (CCC) loans (see page F-3).			
a	CCC loans reported under election	7a		
b	CCC loans forfeited	7b		7c Taxable amount
8	Crop insurance proceeds and federal crop disaster payments (see page F-3)			
a	Amount received in 2009	8a		8b Taxable amount
c	If election to defer to 2010 is attached, check here <input type="checkbox"/>			8d Amount deferred from 2008
9	Custom hire (machine work) income	9		
10	Other income, including federal and state gasoline or fuel tax credit or refund (see page F-3)	10		
11	Gross income. Add amounts in the right column for lines 3 through 10. If you use the accrual method to figure your income, enter the amount from Part III, line 51	11		52,622

Part II Farm Expenses—Cash and Accrual Method.

Do not include personal or living expenses such as taxes, insurance, or repairs on your home.

12	Car and truck expenses (see page F-5). Also attach Form 4562	12		25	Pension and profit-sharing plans	25	
13	Chemicals	13		26	Rent or lease (see page F-6):	26a	77,101
14	Conservation expenses (see page F-5)	14		a	Vehicles, machinery, and equipment	26b	
15	Custom hire (machine work)	15		b	Other (land, animals, etc.)	27	18,961
16	Depreciation and section 179 expense deduction not claimed elsewhere (see page F-5)	16	137,843	28	Seeds and plants	28	13,884
17	Employee benefit programs other than on line 25	17		29	Storage and warehousing	29	
18	Feed	18		30	Supplies	30	26,988
19	Fertilizers and lime	19		31	Taxes	31	
20	Freight and trucking	20		32	Utilities	32	
21	Gasoline, fuel, and oil	21	3,088	33	Vetennary, breeding, and medicine	33	
22	Insurance (other than health)	22	1,076	34	Other expenses (specify):	34a	7,456
23	Interest			a	CROP EXPENSE	34b	665
a	Mortgage (paid to banks, etc.)	23a		b	OFFICE EXPENSE	34c	
b	Other	23b		c		34d	
24	Labor hired (less employment credits)	24		d		34e	
				e		34f	
35	Total expenses. Add lines 12 through 34f. If line 34f is negative, see instructions	35		f		35	287,062
36	Net farm profit or (loss). Subtract line 35 from line 11. Partnerships, see page F-7	36				36	-234,440

- If a profit, enter the profit on both Form 1040, line 18, and Schedule SE, line 1a; on Form 1040NR, line 19; or on Form 1041, line 6.
- If a loss, you must go to line 37

37 If you have a loss, you must check the box that describes your investment in this activity (see page F-7)

- If you checked 37a, enter the loss on both Form 1040, line 18, and Schedule SE, line 1a; on Form 1040NR, line 19; or on 1041, line 6.
- If you checked 37b, you must attach Form 6198. Your loss may be limited

37a ☒ All investment is at risk
 37b ☐ Some investment is not at risk

For Paperwork Reduction Act Notice, see page F-7 of the instructions.

Schedule F (Form 1040) 2009

Form **4562**Department of the Treasury
Internal Revenue Service

(99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009Attachment
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

HOWARD G. BUFFETT FOUNDATION

Identifying number

470-82-4756

Business or activity to which this form relates

HOWARD G. BUFFETT FOUNDATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		826,417	5.0	HY	S/L	122,042
c 7-year property		2,500	7.0	HY	150DB	268
d 10-year property		159,772	10.0	HY	150DB	11,983
e 15-year property		42,333	15.0	HY	150DB	2,117
f 20-year property		34,900	20.0	HY	150DB	1,309
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property	12/09/09	116,200	39 yrs	MM	S/L	124
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 40-year			40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	137,843
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

There are no amounts for Page 2

47-0824756.

Federal Statements

FYE: 12/31/2009

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
BERKSHIRE HATHAWAY CLASS A	\$ 93,326,782	\$ 93,326,782	Cost	\$ 138,483,200
BERKSHIRE HATHAWAY CLASS B	63,286,482	50,940,853	Cost	55,112,792
Total	<u>\$ 156,613,264</u>	<u>\$ 144,267,635</u>		<u>\$ 193,595,992</u>

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
FARM CO OP STOCK	\$	\$ 25	Cost	\$ 25
Total	<u>\$ 0</u>	<u>\$ 25</u>		<u>\$ 25</u>

Federal Statements

5/11/2010 3:12 PM

Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 1,693,132	\$ 3,379,564	\$ 627,403	\$ 3,400,000
	150,605	4,935,391		4,935,391
Total	\$ 1,843,737	\$ 8,314,955	\$ 627,403	\$ 8,335,391

Federal Statements**Statement 13 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID FEDERAL EXCISE TAX	\$	\$ 4,100	\$ 4,100
CURRENT YEAR LIABILITY		-198	-198
Total	\$ 0	\$ 3,902	\$ 3,902

Statement 14 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
RETURN OF UNUSED GRANT FUNDS FROM 2007 GIFTS	\$ 916,876
PRIOR YEAR TAX OVERPAYMENT	724
Total	\$ 917,600

Federal Statements

Statement 15 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
HOWARD G BUFFETT 407 SOUTHMORELAND PLACE DECATUR IL 62521	PRES, DIRECT	40.00	0	12,662(1)	0
DEVON G BUFFETT 407 SOUTHMORELAND PLACE DECATUR IL 62521	EXVP SEC DIR	20.00	0	11,980(1)	0
TRISHA A COOK 1315 COUNTRY LANE MT ZION IL 62549	TREAS, DIR	40.00	120,897	574(2)	0
SUSAN S BELL 2121 SAND HILL RD MENLO PARK CA 94025	DIRECTOR	2.00	0	0	0
MICHAEL D WALTER 9905 BROADMOOR RD OMAHA NE 68114	DIRECTOR	2.00	0	0	0
NICOLETTE DE BRUYN 10 LIBERTY ST NELSPRUIT SF	DIRECTOR	2.00	0	0	0
ERIN M MORGAN 503 HO-CHUNK PLAZA WINNEBAGO NE 68071	DIRECTOR	2.00	0	0	0
CHELSEA M ZILLMER 3501 MAMMOTH TRAIL MADISON WI 53719	DIRECTOR	2.00	0	0	0
health and dental insurance (1) disability insurance (2)					

Federal Statements**Statement 16 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities****Description**

THE FOUNDATION HAS CONTRACTED WITH SOUTHERN ILLINOIS UNIVERSITY TO EXPERIMENT WITH IMPROVED FARMING TECHNIQUES, INCLUDING NO-TILL AND STRIP-TILL; TO ANALYZE SOIL HEALTH AND PRODUCTIVITY UNDER VARYING CIRCUMSTANCES, INCLUDING DIFFERENT FERTILIZER AND SEEDING RATES; AND TO DEVELOP VARIOUS USES OF COVER CROPS TO REDUCE THE DEPENDENCY ON SYNTHETIC FERTILIZERS WHICH CAN BE USED IN DEVELOPING COUNTRIES TO BENEFIT SMALL-SCALE AND SUBSISTENT FARMERS.

INVESTMENT IN FARM LAND	4,784,786
INVESTMENT IN EQUIPMENT	1,182,121
CURRENT YEAR OPERATING EXPENSE	96,597

Statement 17 - FORM 990-PF, PART XV, LINE 3A - Grants and Contributions Paid During the Year

NAME/ADDRESS		STATUS	PURPOSE	CASH CONTRIBUTION
THERE ARE NO GIFTS TO INDIVIDUALS				
African Agricultural Technology Foundation Nairobi, Kenya	public charity	The Development of Water-Efficient Corn Hybrids for Africa	1,034,101.72	
Arabella Legacy Fund Washington, DC	public charity	The Development of the Eastern Congo Initiative Democratic Republic of Congo	300,000.00	
Bowdoin College Brunswick, ME	public charity	General Support	20,000.00	
Boy Scouts of America Tucson, AZ	public charity	Explorer Post #125	5,000.00	
Camp Quality Heartland Council Bluff, IA	public charity	General Support	20,000.00	
CARE USA Atlanta, GA	public Charity	Agricultural Development Projects/Liberia, Mali, Sierra Leone, Tanzania	3,550,000.00	
CARE USA Atlanta, GA	public charity	Economic and Social Empowerment of Women Burundi	946,846.00	
CARE USA Atlanta, GA	public charity	Regenerative and Conservation Agriculture Initiative Ghana, Mali, Tanzania, Zambia	505,463.00	
CARE USA Atlanta, GA	public charity	Internally Displaced Persons (IDPs)/Georgia	250,000.00	
CARE USA Atlanta, GA	public charity	Cross-Border Anti-Trafficking Initiative Bosnia and Herzegovina, Croatia	185,000.00	
CARE USA Atlanta, GA	public charity	Global Water Initiative Ethiopia, Kenya, Tanzania, Uganda	3,949,064.00	
Catholic Relief Services (CRS) Baltimore, MD	public charity	Agriculture for Nutrition (A4N)/Guatemala, Honduras, Nicaragua	5,000,000.00	
Catholic Relief Services (CRS) Baltimore, MD	public charity	Campeños for Progress (C4P) El Salvador, Nicaragua	375,000.00	
Catholic Relief Services (CRS) Baltimore, MD	public charity	No-Till Agriculture in Maniema Province Democratic Republic of Congo	819,438.00	
Catholic Relief Services (CRS) Baltimore, MD	public charity	Regenerative and Conservation Agriculture Initiative El Salvador, Honduras, Liberia	206,462.00	
Catholic Relief Services (CRS) Baltimore, MD	public charity	Global Water Initiative El Salvador, Guatemala, Honduras, Nicaragua	4,396,710.00	
Central High School Foundation Omaha, NE	public charity	General Support	5,000.00	

Statement 17 - FORM 990-PF, PART XV, LINE 3A - Grants and Contributions Paid During the Year

NAME/ADDRESS	STATUS	PURPOSE	CASH CONTRIBUTION
THERE ARE NO GIFTS TO INDIVIDUALS			
Cheetah Conservation Fund, Inc. Brooklyn, NY	public charity	Extension Officer/Namibia Int'l Training Center for Cheetah Conservation Biology & Livestock/Namibia	66,667.00 100,000.00
CIMMYT Mexico City, MX	public charity	Production of Basic Seed Maize Africa	27,470.00
Cougar Fund Jackson, WY	public charity	Operational Support	50,000.00
Decatur-Macon County Animal Shelter Foundation Decatur, IL	public charity	General Support	5,000.00
Decatur Public Schools Foundation Decatur, IL	public charity	School Sponsorship	10,000.00
Donald Danforth Plant Science Center St. Louis, MO	public charity	Field Test Site for Evaluation of Improved Crops Africa	186,960.00
Douglas County Historical Society Omaha, NE	public charity	General Support	1,000.00
Duke University Durham, NC	public charity	General Support for the Nicholas Institute for Environmental Policy Solutions	20,000.00
Global Fund for Children Washington, DC	public charity	Synapse Network Center Senegal	25,000.00
Global Fund for Children Washington, DC	public charity	Children on the Edge Award (Fundata COTE) Romania	25,000.00
Good Samaritan Inn Decatur, IL	public charity	Homeless Soup Kitchen	1,000,000.00
Illinois Future Farmers of America Foundation Springfield, IL	public charity	Construction of Greenhouse for Future Farmers of America/Central A & M High School/Moweaqua, IL	15,000.00
Indiana Institute for Global Health Indianapolis, IN	public charity	AMPATH Irrigation System for HIV/Farm Program Kenya	55,100.00
Institute for Food and Development Policy Oakland, CA	public charity	Pre-Feasibility Study/Guatemala, Nicaragua	15,000.00
National Democratic Institute for International Affairs Washington, DC	public charity	Presidential Debate Assessment/Burundi	41,000.00
National Democratic Institute for International Affairs Washington, DC	public charity	Presidential Debate Assessment/Burundi	4,446.00

Statement 17 - FORM 990-PF, PART XV, LINE 3A - Grants and Contributions Paid During the Year

NAME/ADDRESS	STATUS	PURPOSE	CASH CONTRIBUTION
THERE ARE NO GIFTS TO INDIVIDUALS			
Nature Conservation Trust South Africa	Private Op Foundation	Operations/South Africa	350,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Development of Plant Science Infrastructure South Africa	300,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Purchase of Equipment for Agricultural Research Projects	400,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Development of Plant Science Infrastructure South Africa	450,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Operations/South Africa	120,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Development of Plant Science Infrastructure South Africa	400,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Purchase of Equipment for Agricultural Research Projects	350,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Development of Plant Science Infrastructure South Africa	500,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Purchase of Equipment for Agricultural Research Projects	450,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Development of Plant Science Infrastructure South Africa	700,000.00
Nature Conservation Trust South Africa	Private Op Foundation	Operations/South Africa	100,000.00
Oakland Institute Oakland, CA	public charity	Identifying and Promoting Effective and Sustainable Agricultural Food Systems/Africa	73,000.00
Owaneco Fire Protection District Owaneco, IL	gov't unit	Fire Protection Vehicle	176,750.00
Pennsylvania State University University Park, PA	public charity	Development of New Crop Varieties and Cropping Systems Adapted to the Stressful Soils of Eastern and Southern Africa	651,017.00
Rodale Institute Kutztown, PA	public charity	Ukulima Farming Research and Development Africa	1,074,064.00
Shelby County Farm Bureau Foundation Shelbyville, IL	public charity	Scholarships	2,000.00
St. Augustine Indian Mission Winnebago, NE	public charity	General Support	20,000.00

Statement 17 - FORM 990-PF, PART XV, LINE 3A - Grants and Contributions Paid During the Year

NAME/ADDRESS	STATUS	PURPOSE	CASH CONTRIBUTION
THERE ARE NO GIFTS TO INDIVIDUALS			
SOS Sahel/IIED London, England	public charity	Global Water Initiative Burkina Faso, Ghana, Mali, Niger, Senegal	5,371,487.00
South Shores School Decatur, IL	public charity	Teacher Award	3,000.00
Southern Illinois University Carbondale, IL	public charity	Field-scale and Watershed-scale Research	381,919.00
Survivor Corps Washington, DC	public charity	Matching Grant for Reintegration of Ex-Combatants Africa	250,000.00
UNHCR Washington, DC	public charity	Education Assistance for Refugee and Asylum Seeking Children/Turkey	65,000.00
UNHCR Washington, DC	public charity	Access to Secondary Education for Refugee Girls/Rwanda	603,819.00
UN World Food Programme Rome, Italy	foreign org. (ER)	School Feeding Program/Burundi	592,245.00
UN World Food Programme Rome, Italy	foreign org. (ER)	School Feeding Program/Sierra Leone	20,000.00
UN World Food Programme Rome, Italy	foreign org. (ER)	Purchase for Progress (P4P) - Support for Staff	174,000.00
Wildlife Conservation Network Los Altos, CA	public charity	Western Kalahan Cheetah Project/Botswana	100,245.00
Wildlife Conservation Society Bronx, NY	public charity	Regional Plan and Implementation of Cheetah Conservation Strategy/Africa	66,120.00
Wildlife Conservation Society Bronx, NY	public charity	Range-wide Conservation Planning for Cheetahs in North and West Africa	74,610.00
World Vision Federal Way, WA	public charity	Child Sponsorship	624.00
TOTAL DISTRIBUTIONS			37,035,627.72