Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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: C. KENNETH & LAURA BAXTER FOUNDATION, INC

Number and street (or P O box number if mail is not delivered to street address) / Room/suite:
C/O CALER, DONTEN & LEVINE ET AL, P.A.
505 S. FLAGLER DRIVE, SUITE 900

City or town, state, and ZIP code: WEST PALM BEACH, FL 33401

A Employer identification number: 59-2706460

B Telephone number (see page 10 of the instructions): ( ) -

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 4,468,630.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ____
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	116.	116.	116.	ATCH 1
4	Dividends and interest from securities	27,671.	27,671.	27,671.	ATCH 2
5a	Gross rents	132,302.	132,302.	132,302.	
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	103,095.			
b	Gross sales price for all assets on line 6a 10,471,663.				
7	Capital gain net income (from Part IV, line 2)		103,095.		
8	Net short-term capital gain			509,757.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	263,184.	263,184.	669,846.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	33,600.	33,600.	33,600.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	30,890.	30,890.	30,890.	0.
c	Other professional fees (attach schedule)	9,107.	9,107.	9,107.	0.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) **	4,872.	4,652.	4,652.	4,412.
19	Depreciation (attach schedule) and depletion	67,606.	67,606.	67,606.	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	221,276.	221,276.	221,276.	221,115.
24	**Total operating and administrative expenses.** Add lines 13 through 23	367,351.	367,131.	367,131.	225,527.
25	Contributions, gifts, grants paid	132,500.			132,500.
26	**Total expenses and disbursements** Add lines 24 and 25	499,851.	367,131.	367,131.	358,027.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-236,667.			
b	**Net investment income** (if negative, enter -0-)		-0-		
c	**Adjusted net income** (if negative, enter -0-)			302,715.	

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Part II Balance Sheets

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	6,603.	39,100.	39,100.
	2	Savings and temporary cash investments	28,610.	1,493,448.	1,493,448.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	20,177.	2,500.	2,500.
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 6	1,598,656.	0.	0.
	c	Investments - corporate bonds (attach schedule) ATCH 7	49,948.	24,885.	26,732.
	11	Investments - land, buildings, and equipment basis ▶ 3,385,593. Less accumulated depreciation (attach schedule) ▶ 842,306.	2,610,893.	2,543,287.	ATCH 8 2,900,000.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 9)	31,850.	6,850.	6,850.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,346,737.	4,110,070.	4,468,630.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds	4,346,737.	4,346,737.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		-236,667.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,346,737.	4,110,070.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,346,737.	4,110,070.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	4,346,737.
2	Enter amount from Part I, line 27a	2	-236,667.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,110,070.
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	4,110,070.

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	SEE PART IV SCHEDULE			
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)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	103,095.
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	509,757.

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	596,122.	4,882,015.	0.122106
2007	662,626.	5,866,987.	0.112941
2006	640,895.	5,832,973.	0.109875
2005	632,577.	5,736,530.	0.110272
2004	612,828.	6,642,155.	0.092263

2	**Total** of line 1, column (d)	2	0.547457
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	0.109491
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,304,393.
5	Multiply line 4 by line 3	5	471,292.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	471,292.
8	Enter qualifying distributions from Part XII, line 4	8	358,027.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	0.
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	
3	Add lines 1 and 2	3	0.
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	0.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 2,500.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,500.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,500.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,500. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MR. DAVID S. DONTEN Telephone no ▶ 561-832-9292

Located at ▶ 505 S. FLAGLER DRIVE, WEST PALM BEACH, FL ZIP + 4 ▶ 33401

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		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)*

		Yes	No
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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . [ ] Yes [X] 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 [X] 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 [X] 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)?	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? . . . . . [ ] 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 [X] 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 [X] No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		X

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
ATTACHMENT 10		33,600.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 THE FOUNDATION MAKES QUALIFYING DISTRIBUTIONS DIRECTLY TO AND FOR THE ACTIVE CONDUCT OF QUALIFIED ORGANIZATIONS. THESE DISTRIBUTIONS ARE MADE DIRECTLY FOR THE ACTIVE	
2 CONDUCT OF THE ACTIVITIES CONSTITUTING THE PURPOSE OR FUNCTION FOR WHICH IT IS ORGANIZED AND OPERATED.	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Form **990-PF** (2009)

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	395,135.
b	Average of monthly cash balances	1b	1,074,807.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,900,000.
d	**Total** (add lines 1a, b, and c)	1d	4,369,942.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,369,942.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	65,549.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,304,393.
6	**Minimum investment return.** Enter 5% of line 5	6	215,220.

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	215,220.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	215,220.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	215,220.
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	215,220.

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	358,027.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	358,027.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	358,027.

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				215,220.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only				
b	Total for prior years 20 07 ,20 06 ,20 05				
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ... 280,720.				
b	From 2005 ... 348,652.				
c	From 2006 ... 350,578.				
d	From 2007 ... 369,615.				
e	From 2008 ... 352,021.				
f	**Total** of lines 3a through e	1,701,586.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 358,027.				
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				215,220.
e	Remaining amount distributed out of corpus	142,807.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,844,393.			
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				
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)	280,720.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,563,673.			
10	Analysis of line 9				
a	Excess from 2005 ... 348,652.				
b	Excess from 2006 ... 350,578.				
c	Excess from 2007 ... 369,615.				
d	Excess from 2008 ... 352,021.				
e	Excess from 2009 ... 142,807.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 (a) 2009	Prior 3 years (b) 2008	(c) 2007	(d) 2006	(e) Total
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))

MRS. C. KENNETH BAXTER

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 11				
Total . . . . . ▶ **3a**				132,500.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	116.	
4 Dividends and interest from securities			14	27,671.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	132,302.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	103,095.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				263,184.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 263,184.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
0003	INTEREST INCOME ON EXEMPT FUNCTION ASSETS
0004	INTEREST AND DIVIDEND INCOME ON EXEMPT FUNCTION ASSETS
0005	RENTAL LOSS ON EXEMPT FUNCTION ASSETS
0008	CAPITAL GAIN ON EXEMPT FUNCTION ASSETS

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A	N/A	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Pamela A Markley — Signature of officer or trustee; 6/2/10 — Date; Director — Title

Paid Preparer's Use Only

Preparer's signature	David Donten	Date JUN 0 8 2010	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	P00021956		
Firm's name (or yours if self-employed), address, and ZIP code	CALER, DONTEN, LEVINE ET AL, P.A. 505 SOUTH FLAGLER DR, #900 WEST PALM BEACH, FL 33401	EIN 59-2831281	Phone no 561-832-9292

Form 990-PF (2009)

JSA
9E1493 1 000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					770.	
		SEE SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
9,602,163.		9,092,406.					509,757.	
		SEE SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
868,730.		1,276,162.					-407,432.	
TOTAL GAIN(LOSS)		....					103,095.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
BANK OF AMERICA - INTEREST CHECKING	79.	79.	79.
CITY OF WEST PALM BEACH	37.	37.	37.
TOTAL	116.	116.	116.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
BANK OF AMERICA - NOMINEE - DIV	23,751.	23,751.	23,751.
BANK OF AMERICA - NOMINEE - INT	3,920.	3,920.	3,920.
TOTAL	27,671.	27,671.	27,671.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY & CUSTODIA	9,107.	9,107.	9,107.	0.
TOTALS	9,107.	9,107.	9,107.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
REAL ESTATE TAXES	4,412.	4,412.	4,412.	4,412.
FOREIGN TAX PAID	240.	240.	240.	0.
EXCISE TAX	220.	0.	0.	0.
TOTALS	4,872.	4,652.	4,652.	4,412.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ANNUAL REPORT	61.	61.	61.	0.
CLEANING	14,894.	14,894.	14,894.	14,894.
ELEVATOR MAINTENANCE	3,370.	3,370.	3,370.	3,370.
EXTERMINATING	7,497.	7,497.	7,497.	7,497.
LICENSE & FEES	100.	100.	100.	0.
GARDENING	7,200.	7,200.	7,200.	7,200.
INSURANCE	34,115.	34,115.	34,115.	34,115.
REPAIRS	58,472.	58,472.	58,472.	58,472.
TELEPHONE	1,905.	1,905.	1,905.	1,905.
UTILITIES	55,467.	55,467.	55,467.	55,467.
MANAGEMENT EXPENSE	24,000.	24,000.	24,000.	24,000.
ASSOCIATION FEES	9,683.	9,683.	9,683.	9,683.
MAINTENANCE	4,512.	4,512.	4,512.	4,512.
TOTALS	221,276.	221,276.	221,276.	221,115.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
800 SHS ROYAL DUTCH	11,260.	0.	0.
850 SHS FREEPORT-MCMORAN	32,343.	0.	0.
850 SHS SCHLUMBERGER LTD	26,600.	0.	0.
550 SHS COSTCO WHSL CORP	17,629.	0.	0.
2000 SHS INTEL CORP	49,930.	0.	0.
1250 SHS HONEYWELL INT INC	48,502.	0.	0.
1000 SHS QUALCOMM INC	35,444.	0.	0.
900 SHS DOMINION RES INC	37,681.	0.	0.
33,955.857 SHS PIMCO COMMODITY	200,000.	0.	0.
600 SHS ROCHE HLDG LTD	35,937.	0.	0.
800 SHS WYETH	41,264.	0.	0.
500 SHS L-3 COMMUNICATIONS HLD	41,513.	0.	0.
1000 SHS UNITED TECHNOLOGIES	55,996.	0.	0.
700 SHS ACCENTURE LTD BERMUDA	20,849.	0.	0.
380 SHS TRANSOCEAN INC	45,560.	0.	0.
1,500 SHS MICROSOFT CORP	51,626.	0.	0.
2,500 SHS POWERSHARES XCHG GLB	52,012.	0.	0.
600 SPDR SER TR S&P BIOTECH	31,869.	0.	0.
100 SHS CME GROUP INC	16,492.	0.	0.
1250 SHS INVESCO LTD BERMUDA	13,519.	0.	0.
500 SHS DEERE & CO	15,929.	0.	0.
350 SHS JACOBS ENGR GROUP INC	14,566.	0.	0.
50 SHS GOOGLE INC	13,672.	0.	0.
200 SHS IBM	15,787.	0.	0.
1000 SHS NOKIA CORP	13,808.	0.	0.
1000 SHS ORACLE CORP	15,867.	0.	0.
200 SHS MONSANTO CO NEW	14,456.	0.	0.
250 SHS POTASH CORP SASK INC	13,459.	0.	0.
5,913.661 SHS ARTIO INTL EQ FD	100,000.	0.	0.
18,827.168 SHS COLUMBIA INTL Z	330,086.	0.	0.
12,027.033 SHS COLUMBIA SEL SM	185,000.	0.	0.
TOTALS	1,598,656.	0.	0.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 7

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
25,000 GOLDMAN SACHS GRP INC	25,063.	0.	0.
25,000 ESTEE LAUDER COS	24,885.	24,885.	26,732.
TOTALS	49,948.	24,885.	26,732.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 8

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
LAND	L	748,866			748,866				
TOTALS		748,866.			748,866				

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DEPOSITS	3,785.	3,785.	3,785.
INCOME RECEIVABLE	3,065.	3,065.	3,065.
OTHER RECEIVABLE	25,000.	0.	0.
TOTALS	31,850.	6,850.	6,850.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LAURA BAXTER 624 ISLAND DR PALM BEACH, FL 33480	DIRECTOR 0.00	0.	0.	0.
PAMELA A. MARKLEY 13110 LAMIRADA CIRCLE WELLINGTON, FL 33414	DIRECTOR 2.00	0.	0.	0.
DAVID S. DONTEN 505 S. FLAGER DRIVE, SUITE 900 WEST PALM BEACH, FL 33401	DIRECTOR 20.00	33,600.	0.	0.
	GRAND TOTALS	33,600.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALZHEIMER'S ASSOC - PALM BEACH COUNTY			15,000
BOYS AND GIRLS CLUB OF PALM BEACH COUNTY WEST PALM BEACH, FL	NONE	GENERAL	25,000
PALM BEACH COUNTY YOUTH FOR CHRIST WEST PALM BEACH, FL	NONE	GENERAL	5,000
FLORIDA EASTER SEAL WEST PALM BEACH, FL	NONE	GENERAL	7,500
WAYFM RADIO WEST PALM BEACH, FL	NONE	GENERAL	2,500.
PALM BEACH ATLANTIC UNIVERSITY WEST PALM BEACH, FL	NONE	GENERAL	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
URBAN YOUTH IMPACT WEST PALM BEACH, FL	NONE	GENERAL	7,500
ARTISTS SHOWCASE OF THE PALM BEACHES WEST PALM BEACH, FL	NONE	GENERAL	3,500
BOY SCOUTS OF AMERICA WEST PALM BEACH, FL	NONE	GENERAL	3,500
GIRL SCOUTS PALM GLADES COUNCIL WEST PALM BEACH, FL	NONE	GENERAL	10,000
AMERICAN LUNG ASSOC WEST PALM BEACH, FL	NONE	GENERAL	2,500
HEARTS & HOPE WEST PALM BEACH, FL	NONE	GENERAL	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PALM BEACH COUNTY POLICE ATHLETIC LEAGUE WEST PALM BEACH, FL	NONE	GENERAL	3,000
LEUKEMIA $ LYMPHOMA SOCIETY WEST PALM BEACH, FL	NONE	GENERAL	2,500
THE CENTER FOR FAMILY SERVICES		GENERAL	5,000
L E A F		GENERAL	3,500
AMERICAN HEART ASSOC WEST PALM BEACH, FL	NONE	GENERAL	2,500
AUTISM SPEAKS WEST PALM BEACH, FL	NONE	GENERAL	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ARTHRITIS FOUNDATION WEST PALM BEACH, FL	NONE	GENERAL	10,000
THE BROTHERHOOD WEST PALM BEACH, FL	NONE	GENERAL	1,000
NATIONAL ALLIANCE FOR YOUTH SPORTS WEST PALM BEACH, FL	NONE	GENERAL	2,500
VINCEREMOS THERAPEUTIC RIDING CENTER WEST PALM BEACH, FL	NONE	GENERAL	500
TWO TEN FOOTWEAR FOUNDATION WEST PALM BEACH, FL	NONE	GENERAL	2,500
		TOTAL CONTRIBUTIONS PAID	132,500

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust	Employer identification number
C. KENNETH & LAURA BAXTER FOUNDATION, INC	59-2706460

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	509,757.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	509,757.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-407,432.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	770.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-406,662.

Part III **Summary of Parts I and II** Caution: *Read the instructions* ***before*** *completing this part*		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			509,757.
14 **Net long-term gain or (loss):**				
a Total for year	14a			-406,662.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			103,095.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)		17	
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22 Subtract line 21 from line 20 If zero or less, enter -0-		22	
23 Subtract line 22 from line 17 If zero or less, enter -0-		23	
24 Enter the **smaller** of the amount on line 17 or $2,300		24	
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23		25	
26 Subtract line 25 from line 24		26	
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30 go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22		27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)		28	
29 Subtract line 28 from line 27		29	
30 Multiply line 29 by 15% (15)			30
31 Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32 Add lines 30 and 31			32
33 Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: C. KENNETH & LAURA BAXTER FOUNDATION, INC

Employer identification number: 59-2706460

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE SCHEDULE ATTACHED			9,602,163.	9,092,406.	509,757.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 509,757.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. Schedule D-1 (Form 1041) 2009

JSA
9F1221 3 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE SCHEDULE ATTACHED			868,730.	1,276,162.	-407,432.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -407,432.

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds Disallowed losses from wash sales have been added to the tax cost of the repurchased securitites. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
JACOBS ENGINEERING GROUP INC	469814107	350	12/02/08	02/19/09	$12,642 79	$14,566 10	$-1,923 31
MONSANTO CO NEW	61166W101	100	12/02/08	02/19/09	$7,953 95	$7,228 25	$725 70
GOOGLE INC CL A	38259P508	50	12/02/08	02/19/09	$17,193 28	$13,671 88	$3,521 40
CME GROUP INC	12572Q105	100	12/02/08	02/19/09	$18,298 14	$16,491 75	$1,806 39
INVESCO LTD SHS	G491BT108	1250	12/02/08	02/19/09	$15,684 41	$13,518 76	$2,165 65
POTASH CORP SASK INC	73755L107	125	12/02/08	02/19/09	$10,530 25	$6,729 69	$3,800 56
INTERNATIONAL BUSINESS MACHINES	459200101	200	12/02/08	02/23/09	$17,193 40	$15,787 04	$1,406 36
DEERE & CO	244199105	500	12/02/08	02/23/09	$13,831 17	$15,928 75	$-2,097 58
POTASH CORP SASK INC	73755L107	125	12/02/08	02/23/09	$9,906 50	$6,729 69	$3.176 81
PIMCO FDS PAC INVT MGMT SER	722005667	33955 86	12/10/08	02/23/09	$194,227 50	$200,000 00	$-5,772 50
ORACLE CORPORATION	68389X105	1000	12/02/08	02/23/09	$16,033 71	$15,867 50	$166.21
NOKIA CORP ADR	654902204	1000	12/02/08	02/23/09	$10,122 44	$13,808 50	$-3,686 06
MONSANTO CO NEW	61166W101	100	12/02/08	02/23/09	$7,629 70	$7,228 25	$401.45
SECTOR SPDR TR SHS BEN	81369Y605	20000	03/11/09	03/26/09	$184,398 96	$146,400 00	$37,998 96
POWERSHARES QQQ TR UNIT SER 1	73935A104	300	03/11/09	04/15/09	$9,602 75	$8,319 00	$1,283 75
POWERSHARES QQQ TR UNIT SER 1	73935A104	5000	03/11/09	05/04/09	$174,245.51	$138,650 00	$35,595 51
ISHARES TR MSCI EAFE INDEX FD	464287465	2500	03/11/09	05/04/09	$109,322 18	$84,750 00	$24,572 18
ISHARES TR MSCI EMERGING MKTS	464287234	3500	03/11/09	05/04/09	$107,237 24	$78,260 00	$28,977 24

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
VANGUARD INDEX TR VANGUARD TOTAL	922908769	5000	03/11/09	05/04/09	$225,444 20	$180,600 00	$44,844 20
ISHARES TR MSCI EMERGING MKTS	464287234	3500	03/11/09	05/05/09	$107,237 24	$78,260 00	$28,977 24
POWERSHARES QQQ TR UNIT SER 1	73935A104	4700	03/11/09	05/05/09	$163,461 79	$130,331 00	$33,130 79
VANGUARD INDEX TR VANGUARD TOTAL	922908769	5000	03/11/09	05/05/09	$226,744 16	$180,600.00	$46,144 16
ISHARES TR MSCI EAFE INDEX FD	464287465	2500	03/11/09	05/05/09	$109,272 18	$84,750 00	$24,522 18
COLUMBIA FDS SER TR I SHORT-INTER	19765Y555	4316 55	03/26/09	06/04/09	$30,000 00	$29,611 51	$388 49
COLUMBIA FDS SER TR I SHORT-INTER	19765Y555	1455 6	03/26/09	06/08/09	$10,000 00	$9,985 44	$14 56
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	5000	05/29/09	06/10/09	$472,668 35	$456,900 00	$15,768 35
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	8000	05/28/09	06/10/09	$756,269 36	$714,880 00	$41,389 36
COLUMBIA FDS SER TR I SHORT-INTER	19765Y555	1412 43	03/26/09	07/28/09	$10,000 00	$9,689 26	$310 74
COLUMBIA FDS SER TR I SHORT-INTER	19765Y555	3516 17	03/26/09	08/03/09	$25,000 00	$24,120 95	$879 05
ISHARES TR RUSSELL 2000 INDEX FD	464287655	300	08/06/09	08/10/09	$17,096 56	$16,746 00	$350.56
ISHARES TR MSCI EMERGING MKTS	464287234	1000	08/06/09	08/10/09	$36,209 07	$35,930 00	$279 07
ISHARES TR MSCI EMERGING MKTS	464287234	2000	07/27/09	08/10/09	$72,418 13	$70,880 00	$1,538 13
ISHARES TR MSCI EAFE INDEX FD	464287465	1500	07/27/09	08/10/09	$75,988 04	$73 590 00	$2,398 04
ISHARES TR RUSSELL 2000 INDEX FD	464287655	2600	07/27/09	08/10/09	$148,170 19	$142,220.00	$5,950 19
ISHARES TR DJ US REAL ESTATE	464287739	4000	07/28/09	08/10/09	$163,635 79	$139,280 00	$24,355 79
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	1300	07/27/09	08/10/09	$154,020 04	$146,510 00	$7,510 04
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	3000	07/27/09	08/10/09	$302,602 22	$293,040 00	$9,562.22
COLUMBIA FDS SER TR I SHORT-INTER	19765Y555	22098 08	03/26/09	08/18/09	$158,222.25	$151,592 84	$6,629 41
ISHARES TR RUSSELL 2000 INDEX FD	464287655	1500	08/18/09	09/01/09	$83,562 85	$82,725 00	$837 85
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	2500	08/18/09	09/01/09	$250,143 56	$246,750 00	$3,393 56
ISHARES TR MSCI EAFE INDEX FD	464287465	1500	08/18/09	09/01/09	$76,843 02	$75,120 00	$1,723 02
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	700	08/18/09	09/01/09	$81,491 90	$80,332 00	$1,159 90
ISHARES TR MSCI EMERGING MKTS	464287234	1000	08/18/09	09/01/09	$34,599 11	$34,599 11	$0 00
ISHARES TR MSCI EMERGING MKTS	464287234	1000	08/18/09	09/01/09	$34,599 11	$34,599 11	$0 00

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost		Net gain or loss
ARTIO GLOBAL HIGH INCOME FUND	04315J860	27292 58	07/27/09	09/02/09	$256,550.21	$249,534 85	*	$7,015 36
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	09/02/09	09/03/09	$99,917.43	$99,917 43		$0.00
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	700	08/18/09	09/03/09	$80,959 91	$80,332 00		$627 91
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	2500	08/18/09	09/03/09	$249,793 58	$246,750 00		$3,043.58
ISHARES TR MSCI EMERGING MKTS	464287234	2000	08/18/09	09/03/09	$70,678 18	$69,620 00		$1,058 18
ISHARES TR RUSSELL 2000 INDEX FD	464287655	1000	09/02/09	09/03/09	$55,418 57	$55,418 57		$0 00
ISHARES TR MSCI EAFE INDEX FD	464287465	1500	08/18/09	09/03/09	$77,113 01	$75,120 00		$1,993 01
ISHARES TR MSCI EAFE INDEX FD	464287465	1500	09/02/09	09/03/09	$77,113 02	$77,113 02		$0 00
ISHARES TR MSCI EMERGING MKTS	464287234	1000	08/19/09	09/03/09	$35,339 09	$35,270 89		$68 20
ISHARES TR RUSSELL 2000 INDEX FD	464287655	1000	08/18/09	09/03/09	$55,418 57	$55,150 00		$268 57
ISHARES TR MSCI EAFE INDEX FD	464287465	500	09/10/09	09/14/09	$27,204 30	$27,204 30		$0 00
ISHARES TR MSCI EAFE INDEX FD	464287465	1500	09/09/09	09/14/09	$81,612 90	$81,612 90		$0 00
ISHARES TR MSCI EMERGING MKTS	464287234	1000	09/10/09	09/14/09	$37,549 03	$37,549 03		$0 00
ISHARES TR MSCI EMERGING MKTS	464287234	1000	08/27/09	09/14/09	$37,549 03	$37,549 03		$0 00
ISHARES TR RUSSELL 2000 INDEX FD	464287655	1000	09/09/09	09/14/09	$59,518 47	$59,518 47		$0 00
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	09/10/09	09/14/09	$104,597 31	$104,597.31		$0 00
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	09/09/09	09/14/09	$104,597 31	$104,597 31		$0 00
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	09/10/09	09/14/09	$104,597 31	$104,597 31		$0 00
PIMCO FDS PAC INVT MGMT SER	722005667	13755 16	07/27/09	09/14/09	$103,851 44	$100,000 00		$3,851 44
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	1000	09/10/09	09/14/09	$123.876 81	$123,340 00		$536 81
ISHARES TR RUSSELL 2000 INDEX FD	464287655	200	09/10/09	09/14/09	$11,903.69	$11,870 00		$33 69
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	100	10/13/09	10/19/09	$12,850 66	$12,753 00		$97 66
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	600	10/07/09	10/20/09	$77,566 00	$74,928 00		$2,638 00
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	900	10/13/09	10/20/09	$116,349 01	$114,777 00		$1,572 01
ISHARES TR RUSSELL 2000 INDEX FD	464287655	500	10/02/09	10/20/09	$30,879 20	$30,256 48		$622 72
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	10/09/09	10/20/09	$109,567 18	$107,602 70		$1,964 48

Short term transactions

This category includes all assets held 12 months or less

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ISHARES TR MSCI EAFE INDEX FD	464287465	2000	10/13/09	10/20/09	$113,717 07	$111,040 00	$2,677 07
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	10/02/09	10/20/09	$109,567 18	$105,815 25	$3,751 93
ISHARES TR MSCI EMERGING MKTS	464287234	500	09/19/09	10/20/09	$20,504.47	$19,895 93	$608 54
ISHARES TR MSCI EMERGING MKTS	464287234	2000	10/13/09	10/20/09	$82,017 89	$80,400 00	$1,617 89
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	500	10/13/09	10/20/09	$54,783 59	$53,764 99	$1,018 60
ISHARES TR RUSSELL 2000 INDEX FD	464287655	2500	10/13/09	10/20/09	$154,396 03	$153,550 00	$846 03
ISHARES TR MSCI EAFE INDEX FD	464287465	500	10/02/09	10/20/09	$28,429.27	$27,381 36	$1,047 91
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	900	10/07/09	10/21/09	$117,158 98	$112,392 00	$4,766 98
ISHARES TR RUSSELL 2000 INDEX FD	464287655	1500	10/07/09	10/21/09	$93,387 59	$90,480 00	$2,907 59
ISHARES TR RUSSELL 2000 INDEX FD	464287655	500	10/02/09	10/21/09	$31,129 20	$30,256 48	$872 72
ISHARES TR MSCI EMERGING MKTS	464287234	500	09/19/09	10/21/09	$20.614 47	$19,895.93	$718 54
ISHARES TR MSCI EAFE INDEX FD	464287465	1000	10/02/09	10/21/09	$57,218 53	$54,762 72	$2,455 81
ISHARES TR MSCI EAFE INDEX FD	464287465	500	10/03/09	10/21/09	$28,609 26	$27,355 70	$1,253 56
ISHARES TR MSCI EAFE INDEX FD	464287465	500	10/07/09	10/21/09	$28,609 26	$27,215 00	$1,394 26
ISHARES TR MSCI EMERGING MKTS	464287234	1500	10/07/09	10/21/09	$61,843 40	$59,040 00	$2,803 40
ISHARES TR MSCI EMERGING MKTS	464287234	1000	10/03/09	10/21/09	$41,228 94	$39,580 97	$1.647 97
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	1000	10/03/09	10/21/09	$110,017 17	$105,632 70	$4,384 47
ISHARES TR RUSSELL 2000 INDEX FD	464287655	250	11/09/09	12/09/09	$14.854 61	$14,782 50	$72 11
ISHARES INC MSCI AUSTRALIA INDEX	464286103	3000	11/09/09	12/22/09	$65,218 32	$72,090 00	$-6,871 68
ISHARES INC MSCI BRAZIL FREE INDEX	464286400	1000	11/09/09	12/22/09	$71,408 16	$77,320 00	$-5,911 84
MIDCAP SPDR TR UNIT SER 1 QRTLY	595635103	2500	11/09/09	12/22/09	$329,191 53	$316,300 00	$12,891 53
ISHARES TR FTSE XINHAU HK CHINA 25	464287184	1500	11/09/09	12/22/09	$61,918 40	$68,475 00	$-6,556 60
POWERSHARES INDIA EXCHANGE TRADED	73935L100	3500	11/09/09	12/22/09	$74,653 07	$74,095 00	$558 07
ISHARES TR RUSSELL 2000 INDEX FD	464287655	3750	11/09/09	12/22/09	$233,019 00	$221,737 50	$11,281.50
STANDARDS & POORS DEP RCPTS TR SER 1	78462F103	5000	11/09/09	12/22/09	$557 535 66	$546,950 00	$10,585 66

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ISHARES INC MSCI CDA INDEX FD	464286509	3000	11/09/09	12/22/09	$77,008 01	$77,640 00	$-631 99
Total short term gain/loss from sales:					$9,602,163 28	$9,092,406 01	$509,757 27

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
COLUMBIA FDS SER TR I SELECT SMALL	19765Y589	1463	09/23/05	01/13/09	$14,717 78	$24,988 05	$-10,270 27
COLUMBIA FDS SER TR I SELECT SMALL	19765Y589	1186	02/28/05	01/13/09	$11,931 16	$19,995 95	$-8,064 79
COLUMBIA FDS SER TR I SELECT SMALL	19765Y589	332 07	06/15/04	01/13/09	$3,340 67	$4,957 86	$-1,617 19
COLUMBIA FDS SER TR I SELECT SMALL	19765Y589	1 03	06/15/04	01/13/09	$10 39	$17 39	$-7 00
FREEPORT-MCMORAN COPPER & GOLD CL B	35671D857	400	04/12/04	02/19/09	$11,572 93	$15,220 00	$-3,647 07
COLUMBIA FDS SER TR I INTL GROWTH	19765Y787	7884	05/25/06	02/19/09	$71,271 36	$130,086 00	$-58,814 64
COLUMBIA FDS SER TR I INTL GROWTH	19765Y787	3472	02/02/07	02/19/09	$31,386 88	$64,995 84	$-33,608 96
COLUMBIA FDS SER TR I INTL GROWTH	19765Y787	1 17	05/25/06	02/19/09	$10 56	$21.25	$-10 69
COLUMBIA FDS SER TR I INTL GROWTH	19765Y787	7470	12/04/06	02/19/09	$67,528 80	$134,982 91	$-67,454 11
COLUMBIA FDS SER TR I SELECT SMALL	19765Y589	9044 93	06/15/04	02/19/09	$79,866 70	$135,040 75	$-55,174 05
ACCENTURE LTD BERMUDA CL A	G1150G111	350	04/03/06	02/19/09	$10,864 80	$10,424 58	$440 22
ROCHE HLDG LTD SPONSORED ADR	771195104	1200	05/11/05	02/19/09	$36,743.79	$35,937 00	$806 79
QUALCOMM INC	747525103	1000	02/24/05	02/19/09	$33,932 60	$35,444 11	$-1,511 51
POWERSHARES WATER RESOURCES PORT	73935X575	2500	11/21/07	02/19/09	$29,466 83	$52,012 50	$-22,545 67
L-3 COMMUNICATIONS HLDGS INC	502424104	500	05/01/06	02/19/09	$38,296 03	$41,512 50	$-3,216 47
DOMINION RES INC VA NEW	25746U109	900	09/23/05	02/23/09	$27,875 09	$37,680 75	$-9,805 66
HONEYWELL INTL INC	438516106	1250	03/08/05	02/23/09	$35,240 42	$48,501 63	$-13,261 21
SPDR SER TR S&P BIOTECH ETF	78464A870	600	06/15/07	02/23/09	$30,251.83	$31,869 00	$-1,617 17
SCHLUMBERGER LTD	806857108	850	11/03/04	02/23/09	$30,415 62	$26,599 73	$3.815 89
UNITED TECHNOLOGIES CORP	913017109	1000	01/05/06	02/23/09	$43,133 25	$55.995 80	$-12,862 55

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WYETH	983024100	800	10/16/06	02/23/09	$33,515 41	$41,264 48	$-7,749 07
COSTCO WHSL CORP NEW	22160K105	550	08/29/03	02/23/09	$22,864 74	$17,628 93	$5,235 81
ACCENTURE LTD BERMUDA CL A	G1150G111	350	04/03/06	02/23/09	$10,245 31	$10,424 57	$-179.26
FREEPORT-MCMORAN COPPER & GOLD CL B	35671D857	450	04/12/04	02/23/09	$12,223 05	$17,122 50	$-4,899 45
ROYAL DUTCH SHELL PLC SPONSORED	780259206	800	02/18/88	02/23/09	$37,265 79	$11,259 87	$26,005 92
MICROSOFT CORP	594918104	1500	11/21/07	02/23/09	$26,403 60	$51,625 50	$-25,221 90
TRANSOCEAN LTD	H8817H100	380	03/16/06	02/23/09	$21,308 42	$45,560 00	$-24,251 58
ARTIO INTL EQUITY FUND II	481370872	5913 66	06/15/07	02/23/09	$47,427 56	$100,000 00	$-52,572 44
INTEL CORP	458140100	2000	11/21/07	02/23/09	$24,564 86	$49,930 00	$-25,365 14
GOLDMAN SACHS GROUP INC	38141GBU7	25000	01/03/02	03/26/09	$25,054 00	$25,063 00	$-9 00
Total long term gain/loss from sales:					$868,730 23	$1,276,162 45	$-407,432 22

Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return: C. KENNETH & LAURA BAXTER FOUNDATION, INC

Identifying number: 59-2706460

Business or activity to which this form relates: GENERAL 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	
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	
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 instructions)

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	67,606.
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 ▶ ☐		

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						
c 7-year property						
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	
			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	67,606.
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	

JSA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2009)

9X2300 2 000

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions)					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	07/01/1997	748,866	100 000												
BUILDING	07/01/1997	2,636,727	100 000			2,636,727	774,700	842,306	SL	MM			39		67,606.
Less Retired Assets															
Subtotals		3,385,593				2,636,727	774,700	842,306							67,606

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		3,385,593				2,636,727	774,700	842,306							67,606

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
	C. KENNETH & LAURA BAXTER FOUNDATION, INC.	59-2706460
File by the due date for filing your return See instructions.	Number, street, and room or suite no. If a P O. box, see instructions.	
	C/O CALER, DONTEN & LEVINE, ET AL, P.A.,505 SOUTH FLAGLER DRIVE, SUITE 900	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	WEST PALM BEACH,FL 33401	

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

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

- The books are in the care of ▶ DAVID S. DONTEN

Telephone No. ▶ (561) 832-9292 FAX No. ▶ (561) 832-9455

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . ▶ [ ] . If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/16 , 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ________ , ____ , and ending ________ , ____ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 2,500.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 2,500.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ NONE.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev. 4-2009)

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