– AS AMENDED –

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: JAMES GRAHAM BROWN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 4350 BROWNSBORO ROAD — Room/suite: 200

City or town, state, and ZIP code: LOUISVILLE, KY 40207

A Employer identification number: 61-0724060

B Telephone number: 502-896-2440

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 344,924,743.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,382.	20,382.		STATEMENT 1
	4 Dividends and interest from securities	347,993.	462,732.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<7,693,046.>			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	223,157.	<663,334.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	<7,101,514.>	<180,220.>		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	470,300.	138,875.		244,225.
	14 Other employee salaries and wages	42,413.	2,831.		23,749.
	15 Pension plans, employee benefits	91,109.	24,599.		44,643.
	16a Legal fees STMT 4	20,044.	20,044.		0.
	b Accounting fees STMT 5	33,058.	16,859.		16,198.
	c Other professional fees STMT 6	1,424,257.	1,391,687.		32,570.
	17 Interest				
	18 Taxes STMT 7	687,208.	19,112.		0.
	19 Depreciation and depletion	13,922.	13,922.		
	20 Occupancy	76,383.	57,287.		19,096.
	21 Travel, conferences, and meetings	26,761.	4,814.		18,191.
	22 Printing and publications				
	23 Other expenses STMT 8	838,421.	1,202,270.		208,306.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,723,876.	2,892,300.		606,978.
	25 Contributions, gifts, grants paid	24,002,700.			19,381,935.
	26 **Total expenses and disbursements.** Add lines 24 and 25	27,726,576.	2,892,300.		19,988,913.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<34,828,090.>			
	b **Net investment income** (if negative, enter -0-)		0.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,235,075.	730,155.	730,155.
	2 Savings and temporary cash investments	36,132,268.	27,869,549.	27,869,549.
	3 Accounts receivable ▶ 296,446.			
	Less: allowance for doubtful accounts ▶	32,095.	296,446.	296,446.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	100,000.	116,641.	116,641.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	2,046,738.	6,228,175.	6,228,175.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	265,535,228.	305,722,965.	305,722,965.
	14 Land, buildings, and equipment: basis ▶ 4,218,540.			
	Less accumulated depreciation ▶ 379,728.	3,852,735.	3,838,812.	3,838,812.
	15 Other assets (describe ▶ STATEMENT 12)	0.	122,000.	122,000.
	16 **Total assets** (to be completed by all filers)	308,934,139.	344,924,743.	344,924,743.
Liabilities	17 Accounts payable and accrued expenses	391,362.	874,347.	
	18 Grants payable	16,000,000.	20,606,565.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)	<771,000.>	0.	
	23 **Total liabilities** (add lines 17 through 22)	15,620,362.	21,480,912.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	293,313,777.	323,443,831.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] 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			
	30 **Total net assets or fund balances**	293,313,777.	323,443,831.	
	31 **Total liabilities and net assets/fund balances**	308,934,139.	344,924,743.	

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	293,313,777.
2 Enter amount from Part I, line 27a	2	<34,828,090.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON SECURITIES	3	64,972,002.
4 Add lines 1, 2, and 3	4	323,457,689.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	13,858.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	323,443,831.

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				
b	SEE ATTACHED STATEMENT			
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				<7,941,899.>

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				<7,941,899.>

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	<7,941,899.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	19,917,014.	420,643,257.	.047349
2007	20,906,128.	468,265,132.	.044646
2006	20,595,345.	424,305,975.	.048539
2005	18,463,521.	396,413,318.	.046576
2004	18,229,303.	402,386,716.	.045303

2 **Total** of line 1, column (d)	2	.232413
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	.046483
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	322,497,596.
5 Multiply line 4 by line 3	5	14,990,656.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	14,990,656.
8 Enter qualifying distributions from Part XII, line 4	8	19,988,913.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] 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	21,412.
3	Add lines 1 and 2	3	21,412.
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	21,412.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 72,105.		
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	72,105.
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	50,693.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 50,693. **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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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 instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ JGBF.ORG

14 The books are in care of ▶ MASON B. RUMMEL, PRESIDENT Telephone no. ▶ (502) 896-2440

Located at ▶ 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY ZIP+4 ▶ 40207

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED SCHEDULE	0.00	450,500.	19,800.	0.

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

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

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

– AS AMENDED –

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	322,852,643.
b	Average of monthly cash balances	1b	703,930.
c	Fair market value of all other assets	1c	3,852,154.
d	**Total** (add lines 1a, b, and c)	1d	327,408,727.
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	327,408,727.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,911,131.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	322,497,596.
6	**Minimum investment return.** Enter 5% of line 5	6	16,124,880.

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

1	Minimum investment return from Part X, line 6			1	16,124,880.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	21,412.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	21,412.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	16,103,468.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	16,103,468.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	16,103,468.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	19,988,913.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	19,988,913.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	19,988,913.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				16,103,468.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			16,927,153.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 19,988,913.				
a Applied to 2008, but not more than line 2a			16,927,153.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				3,061,760.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				13,041,708.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

– AS AMENDED –

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 13

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*				
SEE ATTACHED SCHEDULE				19381935.
Total			▶ 3a	19381935.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE				4,620,765.
Total			▶ 3b	4,620,765.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	20,382.	
4 Dividends and interest from securities			14	347,993.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16		
6 Net rental income or (loss) from personal property					
7 Other investment income			15	223,157.	
8 Gain or (loss) from sales of assets other than inventory			18	<7,693,046.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<7,101,514.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <7,101,514.>

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

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

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

– AS AMENDED –

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Mason B Rummel | 3-17-11 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Christine N. Koenig	Date 3-7-2011	Check if self-employed ☐	Preparer's identifying number P01022180
Firm's name (or yours if self-employed), address, and ZIP code	DEMING MALONE LIVESAY & OSTROFF PSC 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187		EIN ▶ 61-1064249	Phone no. (502)426-9660

Form **990-PF** (2009)

923622
02-02-10

- AS AMENDED -

21

Schedule K-1
(Form 1065)

2009

1

– AS AMENDED –

Schedule K-1
(Form 1065)

2009

9F

– AS AMENDED –

Schedule K-1
(Form 1065)

2009

9

9K1[illegible]

– AS AMENDED –

47

651109

Schedule K-1
(Form 1065)

For calendar year 2009, or tax

2009

– AS AMENDED –

Schedule K-1
(Form 1065)

2009

-- AS AMENDED --

Schedule K-1
(Form 1065)

2009

– AS AMENDED –

Schedule K-1
(Form 1065)

INITIAL RETURN

2009

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	MORGAN CREEK CAPITAL MGT-SEE ATTACHED	P		
b	GOLDMAN SACHS & CO-SEE ATTACHED	P		
c	K-1 FROM MORGAN CREEK III			
d	K-1 FROM MORGAN CREEK III			
e	K-1 FROM MORGAN CREEK III			
f	K-1 FROM MORGAN CREEK II			
g	K-1 FROM MORGAN CREEK II			
h	K-1 FROM MORGAN CREEK II			
i	K-1 FROM MORGAN CREEK II			
j	K-1 FROM CHRYSALIS VENTURES II			
k				
l				
m				
n				
o				

	(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				<3,129,448.>
b				<4,563,598.>
c				9,465.
d				4,722.
e				3,035.
f				11,283.
g				33,159.
h				<21.>
i				<5,477.>
j				<305,019.>
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<3,129,448.>
b				<4,563,598.>
c				9,465.
d				4,722.
e				3,035.
f				11,283.
g				33,159.
h				<21.>
i				<5,477.>
j				<305,019.>
k				
l				
m				
n				
o				

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	<7,941,899.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

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

SOURCE	AMOUNT
DETAIL MAINTAINED	20,382.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	20,382.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DETAIL MAINTAINED	347,993.	0.	347,993.
TOTAL TO FM 990-PF, PART I, LN 4	347,993.	0.	347,993.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL ROYALTIES & BONUSES	161,369.	161,369.	
OTHER INCOME	61,788.	61,788.	
MORGAN CREEK PARTNERS III K-1	0.	<124,958.>	
MORGAN CREEK PARTNERS III K-1	0.	<43,164.>	
MORGAN CREEK PARTNERS II K-1	0.	119,123.	
MORGAN CREEK PARTNERS IV K-1	0.	676.	
ADVANCED CANCER THERAPEUTICS K-1	0.	<838,168.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	223,157.	<663,334.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	20,044.	20,044.		0.
TO FM 990-PF, PG 1, LN 16A	20,044.	20,044.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	33,058.	16,859.		16,198.
TO FORM 990-PF, PG 1, LN 16B	33,058.	16,859.		16,198.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	1,424,257.	1,391,687.		32,570.
TO FORM 990-PF, PG 1, LN 16C	1,424,257.	1,391,687.		32,570.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	10,313.	10,313.		0.
990-PF TAX CURRENT & DEFERRED	649,000.	0.		0.
PRIOR YEAR TAXES	27,895.	0.		0.
FOREIGN TAXES PAID-MORGAN CREEK III	0.	5,783.		0.
STATE TAX WITHHELD:MORGAN CREEK III	0.	192.		0.

FOREIGN TAXES PAID-MORGAN CREEK II	0.	2,824.		0.
TO FORM 990-PF, PG 1, LN 18	687,208.	19,112.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHRYSALIS VENTURES II K-1	0.	60,595.		0.
CHRYSALIS VENTURES III K-1	0.	32,186.		0.
KENTUCKY SEED CAPITAL FD K-1	0.	5,920.		0.
MORGAN CREEK PARTNERS III K-1	0.	435,838.		0.
MORGAN CREEK PARTNERS II K-1	0.	498,537.		0.
OFFICE S&E	33,269.	16,967.		16,302.
TECHNOLOGY EXPENSE	26,424.	13,476.		12,948.
TELEPHONE EXPENSE	8,857.	4,517.		4,340.
INSURANCE	43,889.	22,383.		21,505.
DUES & SUBSCRIPTIONS	10,089.	5,146.		4,944.
MISC. EXPENSE	<106.>	<106.>		0.
ENVIRONMENTAL MATTERS	567,732.	0.		0.
MORGAN CREEK PARTNERS IV K-1	0.	106,811.		0.
BROWN FELLOWS PROGRAM	148,267.	0.		148,267.
TO FORM 990-PF, PG 1, LN 23	838,421.	1,202,270.		208,306.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
ADJUSTMENT ON BOOKS FROM PRIOR YEAR	12,458.
CHECK ISSUED IN 2008-LOST & REISSUED IN 2009-ACCOUNTED FOR IN 2008	1,400.
TOTAL TO FORM 990-PF, PART III, LINE 5	13,858.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	6,228,175.	6,228,175.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,228,175.	6,228,175.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	FMV	305,722,965.	305,722,965.
TOTAL TO FORM 990-PF, PART II, LINE 13		305,722,965.	305,722,965.

FORM 990-PF	OTHER ASSETS	STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEFERRED FEDERAL EXCISE TAX ASSET	0.	122,000.	122,000.
TO FORM 990-PF, PART II, LINE 15	0.	122,000.	122,000.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DODIE MCKENZIE, GRANTS DIRECTOR, JAMES GRAHAM BROWN FOUNDATION
4350 BROWNSBORO RD
LOUISVILLE, KY 40207

TELEPHONE NUMBER

502-896-2440

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED APPLICATION FORM

ANY SUBMISSION DEADLINES

SEE ATTACHED

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHED

– AS AMENDED –

James Graham Brown Foundation, Inc.

61-0724060

Form 990-PF, Item G - Amended Return

Parts I and XV of Form 990-PF and the attached schedule "List of Grants for 2009" were amended to adjust the grants paid during the year.

– AS AMENDED –

James Graham Brown Foundation, Inc. (61-0724060)
Allocation of E'ee Expenses Work Sheet
990PF for 12/31/2009

Account Description	Per GL 12/31/2008	Reclass	Adj Total Col. (A)	Other Adj-EM DR (Cr)	Total Adj Col. (B)	Invstmt Exp Col. (B)	Exempt Exp Col. (D)
Compensation of Officers							
R. Alex Rankin - Pres	100,000		100,000	(20,000)	80,000	60,000	20,000
M. Rummel - Exec Dir/Treas	168,000		168,000	(67,200)	100,800	42,000	58,800
D. McKenzie - Prog Dir/Sec	72,000		72,000	-	72,000	0	72,000
Subtotal Comp of Officers	**340,000**	**-**	**340,000**	**(87,200)**	**252,800**	**102,000**	**150,800**
Trustee Fees	131,700	(1,400)	130,300	-	130,300	36,875	93,425
Total Salaries and Compensation	**471,700**	**(1,400)**	**470,300**	**(87,200)**	**383,100**	**138,875**	**244,225**
Other Employee Salaries							
C. Parrot - Office Mgr	36,750		36,750	(14,700)	22,050	-	22,050
K. Kotcamp - Finance Mgr	5,663		5,663	(1,133)	4,530	2,831	1,699
Total Other Salaries	**42,413**	**-**	**42,413**	**(15,833)**	**26,580**	**2,831**	**23,749**

Note:
Paid for and posted in 2008. Never reported lost check. Reissued in 2009.

– AS AMENDED –

James Graham Brown Foundation, Inc. (61-0724060)

Trustees Fees

990PF for 12/31/2009

Trustee	Trustee Monthly Retainer	Regular Trustee Mtg Fee	Committee Mtg Fees Audit Committee	Committee Mtg Fees Grants Committee	Col. A Total Fees	Col. B Investment	Col. D Grants Committee	Col. D Allocation Meeting Fee	Total Col. D Grants
Ina B. Bond	12,000	5,500			17,500	4,375		13,125	13,125
Alice Houston	12,000	5,750			17,750	4,438		13,313	13,313
Fr. Ron Knott	12,000	5,000		400	17,400	4,250	400	12,750	13,150
W. Barrett Nichols	12,000	5,750	2,000		19,750	6,438		13,313	13,313
Joseph A. Paradis, III	12,000	5,750	2,000		19,750	6,438		13,313	13,313
Robert W. Rounsavall, II	12,000	6,000	2,000		20,000	6,500		13,500	13,500
R. Ted Steinbock, MD	12,000	5,750		400	18,150	4,438	400	13,313	13,713
Totals	$ 84,000	$39,500	$6,000	$800	$130,300	36,875	$800	$92,625	$93,425

Helpful Hints:

Mon Ret = 25%Inv/75%Grants

Reg Mtg = 25%Inv/75%Grants

Aud Cmte = 100% Inv

Grants Cmte = 100% Grants

61-0724060
JAMES GRAHAM BROWN FOUNDATION, INC.
SUPPLEMENTAL INFORMATION, PART XV, LINE 2, 990-PF

Applications are submitted to the James Graham Brown Foundation, Inc., 4350 Brownsboro Road, Suite 200 Louisville, Kentucky, 40207, (502)896-2440.

Grant requests are initiated by the submission of a one to two page letter which describes (1) the background and work of the organization making the request, (2) the specific project for which the grant request is being made, (3) the total cost of the project, and (4) that amount of the project which the Brown Foundation is being requested to fund. A determination by the I.R.S. that a group is a 501(c)(3) tax exempt organization, must accompany this letter. A preliminary review of the above material will generally provide sufficient detail for a determination by the Trustees as to whether a grant request will be considered. Submission of a formal application will follow.

In accordance with the terms of Mr. James Graham Brown's Will, a very substantial part of the Foundation's available funds and assets are used to make grants to projects that will promote the well-being of the citizens of the City of Louisville and the citizens of the State of Kentucky in matters of business, education, health and general welfare and advancement.

The Foundation gives grants only to organizations which are either public charities or non-charity organizations such as the Louisville Community Foundation. Each must hold a current 501(c) (3) exemption letter from the Treasury Department. On occasion, parcels of land are given to municipalities and government entities.

-- AS AMENDED --

JAMES GRAHAM
BROWN
FOUNDATION

Date of Application	Federal tax ID number
Amount requested	Total project cost

Organization Summary

Name of organization	Website
Address of organization	
Date and place of incorporation	County
Name, title and phone number of contact person	Email Address
Purpose of organization (mission and goals)	
When and how are purposes carried out?	
How many persons were directly served by the organization during the last 12 months? (Clients, etc.)	

Number of persons employed by organization	Is organization a United Way Agency?	Date IRS 501 (c) (3) exemption obtained
List affiliations with other organizations (include memberships and associations)		

Financial Summary

If the audited financial statements or operating budget shows a deficit, how does the organization propose to meet this deficit?

Compensation to three (3) highest paid staff members, including their titles.

Who are the major contributors/supporters for the organization? (Include support for operations, special projects and programs as well as in-kind services donations)

Dates of fiscal year	Annual operating budget for this fiscal year
Percent of budget used for fundraising expenses	Percent of budget used for administrative expenses

Grant Request Summary

Amount requested	Total project cost

Describe specific project for which funding is requested
Describe the measurable objectives of specific project
Name and brief description of role of partners on this project (if applicable)
Total amount raised to date for this specific project
Over what period of time will this campaign be conducted?
When will project start and be completed?
If sufficient funds are not raised for the project, what plans are in place for its completion?
Indicate plans for measuring results of this grant

Applicant Authorization – please sign below.

CEO	Date
Board Chair	Date

Instructions

1. **Limit answers to space provided**
2. Provide twelve (12) copies of completed application, cover letter and required attachments listed below
3. Do not staple, bind, use folders or use envelopes
4. Each set of materials may be assembled with binder clip only
5. Incomplete applications (i e unanswered questions, missing attachments) or improperly assembled-applications will be returned for corrections

Attachments for each application

1. Executive Summary in required format below (labeled paragraphs)
2. Proposed project budget
3. Organization's 12 month operating budget
4. List of Officers and Board of Directors with business affiliations
5. IRS 501(c)(3) determination letter
6. Copy of most recent audit showing statements for two years (photo copies are acceptable)
7. Description literature (optional)
8. Fundraising Plan: In separate columns please list individual gifts and amounts received for this specific project and list individual gifts and amounts anticipated for this specific project (received + anticipated + application request should equal the Total Project Cost).

Format for Executive Summary (not to exceed 3 pages)

Request:	State the nature of the request and the amount.
Profile:	Provide a sketch and mission of the organization including population served
Background:	Background helpful to understand the nature of organization, track record, etc.
Need:	Describe rationale for grant request.
Project:	Describe the facility or project to be funded.
Cost:	Outline full campaign components as well as specific project to be funded.
Funding:	Provide summary of funding strategy and sources of funds raised.
Operating Budget:	If project will affect the operating needs, indicate how these needs will be met.
Conclusion:	Provide an appropriate conclusion for the request

– AS AMENDED –

James Graham Brown Foundation, Inc.
61-0724060
List of Grants for 2009

Organization Name		Approved in 2009	Paid in 2009
CIVIC AFFAIRS:			
21 Century Parks	471 West Main Street, #202, Louisville, KY 40202	$5,000,000	$1,666,668
Community Foundation of Louisville	325 West Main Street, Suite 1110, Waterfront Plaza Louisville, KY 40202	$5,000	$5,000
Community Foundation of Louisville	325 West Main Street, Suite 1110 Waterfront Plaza Louisville, KY 40202	$25,000	$25,000
Greater Louisville, Inc.	600 West Main Street Louisville, KY 40202	$12,500	$12,500
Idea Festival	310 Blankenbaker Lane Louisville, KY 40207	$55,000	$55,000
Leadership Louisville	732 West Main Street Louisville, KY 40202	$50,000	$50,000
Louisville Arena Authority	221 S. 4th Street Louisville, KY 40202	$939,901	$0
Louisville Zoological Foundation	1100 Trevilian Way PO Box 37250 Louisville, KY 40233	$2,000,000	$666,668
Southeastern Council of Foundations	50 Hurt Plaza Suite 350 Atlanta, GA 30303	$5,000	$5,000
TOTAL CIVIC AFFAIRS		**$8,092,401**	**$2,485,836**
CULTURE:			
Howard Steamboat Museum	1101 e. Market Street Jeffersonville, IN 47130	$100,000	$100,000
J. B. Speed Art Museum	PO Box 2600 2035 South Third Street Louisville, KY 40201-2600	$5,000,000	$2,000,000
Kentucky Derby Museum	704 Central Avenue PO Box 3513 Louisville, KY 40201	$710,000	$710,000
National Society of the Sons of the American Revolution	1000 South Fourth Street Louisville, KY 40203	$200,000	$200,000
TOTAL CULTURE		**$6,010,000**	**$3,010,000**

– AS AMENDED –

EDUCATION:			
Centre College	600 West Walnut Street Danville, KY 40422-1394	$209,050	$209,050
University of Louisville	529 South Jackson Street Louisville, KY 40202	$132,176	$132,176
Governor's Scholars Program	1024 Capital Center Drive Suite 210 Frankfort, KY 40601	$25,000	$25,000
Henry Clay Center for Statesmanship	176 N. Mill Street Lexington, KY 40507	$50,000	$50,000
Lindsey Wilson College	210 Lindsey Wilson Street Columbia, KY 42728	$800,000	$800,000
Midway College	512 East Stephens Street Midway, KY 40347-1120	$500,000	$500,000
Pikeville College	147 Sycamore Street Pikeville, KY 41501-1194	$500,000	$500,000
Prichard Committee for Academic Excellence	PO Box 1658 Lexington, KY 40592	$100,000	$100,000
Teach Kentucky	2205 Lowell Avenue Louisville, KY 40205	$50,000	$50,000
Thomas More College	333 Thomas More Parkway Crestview Hills, KY 41017	$500,000	$500,000
Transylvania University	300 North Broadway Lexington, KY 40508-1797	$1,000,000	$1,000,000
Union College	310 College Street Barbourville, KY 40906-1499	$129,577	$129,577
University of the Cumberlands	6191 College Station Drive Williamsburg, KY 40769	$250,000	$250,000
TOTAL EDUCATION		**$4,245,803**	**$4,245,803**
HEALTH:			
University of Louisville	Belknap Campus, Louisville, KY 49292		$4,000,000
TOTAL HEALTH:			**$4,000,000**

– AS AMENDED –

HUMAN SERVICES			
Cedar Ridge Camp	4010 Routt Road Louisville, KY 40299	$106,296	$106,296
Christian Appalachian Project	PO Box 459 Hagerhill, KY 41222	$500,000	$500,000
Down Syndrome	4604 Bardstown Road Louisville, KY 402128	$500,000	$500,000
Family & children's Place	2303 River Road, #200 Louisville, KY 40206	$700,000	$700,000
Hosparus, Inc.	3532 Ephraim McDowell Drive Louisville, KY 40205	$500,000	$500,000
Kilgore Samaritan Counseling Center	3702 Brownsboro Road Louisville, KY 40202	$100,000	$100,000
Lighthouse Promise	5312 Old Shepherdsville Road Louisville, KY 40228	$268,000	$268,000
Louisville Central Community Center	1300 W. Muhammad Ali Blvd Louisville, KY 40203	$600,000	$600,000
Metro United Way	334 East Broadway Louisville, KY 40204	$1,000,000	$1,000,000
Saint Joseph Catholic Orphan Society	2823 Frankfort Avenue Louisville, KY 40206	$500,000	$500,000
Society of St. Vincent de Paul	1015-C South Preston St. Louisville, KY 40203	$866,000	$866,000
TOTAL HUMAN SERVICES		**$5,640,296**	**$5,640,296**
TOTAL GRANTS FOR 2009		**$23,988,500**	**$19,381,935**

– AS AMENDED --

✓ to M03

ASSET DEPRECIATION SHORT REPORT
James Graham Brown Foundation, Inc. Dec. 31, 2009

Sorted: ASSET A/C#
Method: 1-METHOD1-Std Conv Applied

Range: GRAY ST. - SUMMIT 1
Include: All assets

Date Acq	Description	Meth/Life	Cost	Salvage Value	Depr Basis	Includes Section 179 Beg A/Depr	Curr Depr	End A/Depr
ASSET A/C#: GRAY ST. - FURNITURE & FIXTURES								
03/22/79	Furnishings, Carpeting & Draperies	SL/15.00	14,935 00	0.00	14,935.00	14,935 00	0.00	14,935 00
Grand totals: GRAY ST. - FURNITURE & FIXTURES (1 assets)			14,935.00 ✓	0.00	14,935 00	14,935.00	0 00 ✓	14,935 00 ✓
ASSET A/C#: LEASEHOLD - LEASEHOLD IMPROVEMENTS								
09/30/99	Cabeling/Electrical	SL/ 7.00	5,534 00	0.00	5,534 00	5,534.00	0.00	5,534 00
09/30/99	Wall molds, Beams Ceiling Tiles	SL/ 7.00	2,567.36	0.00	2,567.36	2,567.36	0 00	2,567 36
09/30/99	Polished Brass Lettering	SL/ 7.00	903.27	0.00	903.27	903.27	0.00	903.27
09/30/99	Cambridge Construction-Building Wor	SL/ 7.00	46,507.67	0.00	46,507.67	46,507.67	0.00	46,507.67
09/30/99	Walls & Celings	SL/ 7 00	6,330.27	0.00	6,330.27	6,330.27	0.00	6,330.27
09/30/99 D	Carpeting	SL/ 7.00	10,054.73	0.00	10,054.73	10,054.73	0 00	10,054 73
09/30/99	Wood Flooring	SL/ 7.00	4,475.40	0.00	4,475.40	4,475 40	0.00	4,475.40
09/30/99	Reception Desk, Doors & Cabinets	SL/ 7.00	61,299.00	0.00	61,299 00	61,299.00	0.00	61,299.00
09/30/99	Bathroom Fixtures	SL/ 7.00	205.80	0 00	205.80	205.80	0.00	205.80
09/30/99	Designs for Office	SL/ 7.00	24,465.89	0.00	24,465.89	24,465 89	0.00	24,465 89
09/30/99	Lighting	SL/ 7.00	13,861.90	0 00	13,861.90	13,861.90	0.00	13,861 90
09/30/99	Doors & Hardware	SL/ 7 00	2,131 42	0.00	2,131.42	2,131.42	0.00	2,131 42
04/01/02	Maglock and Installation	SL/ 4.75	2,504.40	0.00	2,504.40	2,504.40	0.00	2,504.40
04/20/07	Carpet and Installation	SL/ 7 00	10,862.80	0 00	10,862 80	2,327.74	1,551.83	3,879 57
Grand totals LEASEHOLD - LEASEHOLD IMPROVEMENTS (14			191,703 91	0.00	191,703.91	163,168.85	1,551.83	164,720.68
Less: 1 Disposed assets (Current Depreciation: $0.00)			10,054.73	0.00	10,054.73	10,054.73		10,054.73
Net totals: LEASEHOLD - LEASEHOLD IMPROVEMENTS (13 assets)			181,649.18 ✓	0.00	181,649.18	173,114.12	1,551.83 ✓	174,665.95 ✓
ASSET A/C#: OFFICE EQ. - EQUIPMENT & AUTOS								
12/11/85 D	IBM Quietwriter	SL/ 5.00	1,425 00	0.00	1,425.00	1,425.00	0.00	1,425 00
12/30/87	GBC Binding Machine	SL/ 5 00	914 00	0.00	914.00	914.00	0 00	914 00
03/01/99	Microedge Grants Software	SL/ 5.00	6,200 00	0 00	6,200.00	6,200 00	0.00	6,200 00
09/01/99 D	Microsoft Office Licenses	SL/ 5.00	2,350.00	0.00	2,350.00	2,350.00	0.00	2,350.00
09/30/99	Bellsouth Phone Equipment	SL/ 5.00	12,666.32	0 00	12,666.32	12,666 32	0 00	12,666 32
09/30/99	Computer Equipment-Router Box	SL/ 5.00	1,113.62	0.00	1,113 62	1,113 62	0.00	1,113 62
08/01/00	Bellsouth Phone Equipment	SL/ 5.00	970 79	0.00	970.79	970.79	0 00	970 79
01/31/01	Computer Related DSL Line	SL/ 3.00	2,263 90	0.00	2,263.90	2,263.90	0.00	2,263 90
02/01/01	Land Data Base Program	AMORT/ 3 00	3,750.00	0 00	3,750.00	3,750.00	0.00	3,750 00
01/31/02 D	Microsoft Office XP Media and Upgra	SL/ 3 00	1,940.00	0.00	1,940.00	1,940.00	0.00	1,940 00
08/01/03	Microsoft Exchange Software	AMORT/ 3 00	3,576 62	0 00	3,576 52	3,576.52	0.00	3,576.52
07/01/04	Computer Equipment & Installation	SL/ 3.00	18,943.07	0.00	18,943.07	18,943.07	0.00	18,943.07
07/01/04 D	Software	AMORT/ 3 00	981 11	0.00	981.11	981.11	0 00	981.11
08/09/06	Dell Laptop Computor	SL/ 3.00	1,902.69	0.00	1,902.69	1,902 69	0 00	1,902.69
04/05/06	Scanner and Installation	SL/ 3.00	793.70	0.00	793.70	661.42	132.28	793.70
07/31/06	Pentium computer	SL/ 3 00	1,313 76	0 00	1,313 76	1,094 80	218.96	1,313.76
07/31/06	Color Printer-workroom	SL/ 3.00	873.99	0.00	873 99	728.33	145.66	873 99
09/30/06	HP Color Printer	SL/ 3.00	829 00	0.00	829 00	690.83	138.17	829 00
01/01/07	Computer Equip Backup & Hard Disk	SL/ 3.00	1,586.80	0.00	1,586.80	793.40	528 93	1,322.33
01/31/07	Computer Printer-HP LaserJet 4050	SL/ 3.00	682.49	0 00	682.49	341.25	227 50	568.75
01/31/07	Computer Equip, Monitor, etc. RAR	SL/ 3.00	642.43	0.00	642.43	321.21	214 14	535 35
01/31/07	Projector	SL/ 3.00	1,001.90	0.00	1,001.90	500.95	333.97	834.92
04/06/07	Clearone 910-158-070 Max Conferenci	SL/ 5.00	1,010.79	0.00	1,010.79	303.24	202.16	505.40
05/31/07	Software-Office Pro 2007 & Small Bu	AMORT/ 3.00	4,284 75	0 00	4,284.75	2,380 42	1,428.25	3,808 67
08/30/07	Pentium Processor Computer-MBR	SL/ 3 00	1,413 75	0.00	1,413.75	706 88	471.25	1,178.13
08/22/07	(2) Pentium 4 3.2 Computer & monito	SL/ 3.00	2,784.00	0.00	2,784.00	1,392.00	928 00	2,320 00
08/31/07	Installation RAR computer & parts	SL/ 3.00	590 76	0 00	590.76	295.38	196.92	492.30
09/30/07	Website Development	AMORT/ 3 00	4,840 00	0 00	4,840.00	1,613.33	1,613.33	3,226 66
10/15/07	Logo Development	AMORT/ 3 00	1,350.00	0.00	1,350.00	562.50	450.00	1,012.50
11/30/07	Logo Development	AMORT/ 3 00	750.00	0.00	750.00	291.67	250.00	541 67
01/21/08	Website Development	AMORT/ 3.00	4,840.00	0.00	4,840.00	1,613.33	1,613 33	3,226.66
02/29/08	Firewall for Server	AMORT/ 3.00	829.25	0.00	829 25	253.38	276.42	529.80
Grand totals: OFFICE EQ. - EQUIPMENT & AUTOS (32 assets)			89,394.39	0.00	89,394.39	73,521.34	9,369.27	82,890.61
Less. 4 Disposed assets (Current Depreciation: $0.00)			6,676.11	0.00	6,676 11	6,676.11		6,676 11
Net totals: OFFICE EQ - EQUIPMENT & AUTOS (28 assets)			82,718.28 ✓	0.00	82,718.28	66,845.23	9,369.27 ✓	76,214.50

ASSET DEPRECIATION SHORT REPORT
James Graham Brown Foundation, Inc. Dec. 31, 2009

Sorted: ASSET A/C#
Method: 1-METHOD1-Std Conv Applied

Range: GRAY ST. - SUMMIT 1
Include: All assets

Date Acq	Description	Meth/Life	Cost	Salvage Value	Depr Basis	Beg A/Depr (Includes Section 179)	Curr Depr (Includes Section 179)	End A/Depr (Includes Section 179)
ASSET A/C#: SUMMIT 1 - FURNITURE & FIXTURES								
09/30/93	File Cabinets-Pre 1993	SL/ 6.00	9,087.46	0.00	9,087.46	9,087.46	0.00	9,087.46
09/30/99	Oriental Rugs	SL/ 7.00	8,825.00	0.00	8,825 00	8,825.00	0.00	8,825.00
09/30/99	Kitchen Appliances	SL/ 5.00	983.62	0.00	983.62	983.62	0.00	983.62
09/30/99	Television	SL/ 5.00	518.00	0.00	518.00	518.00	0.00	518.00
09/30/99	Office Furniture	SL/ 7.00	82,484.60	0.00	82,484.60	82,484.60	0 00	82,484 60
04/30/01	Office Furniture-Work Room	SL/ 7 00	1,485 00	0 00	1,485.00	1,485.00	0.00	1,485.00
07/01/06	Two Aeron Desk Chairs	SL/ 7 00	1,713.16	0.00	1,713.16	611.85	244.74	856.59
08/15/06	Office Furniture	SL/ 7 00	16,538.99	0.00	16,538.99	5,906.78	2,362 71	8,269 49
11/06/06	Dishwasher	SL/ 5.00	649.99	0.00	649.99	325 00	130.00	455 00
01/01/07	Aeron Chair MBR	SL/ 7.00	910.73	0.00	910.73	195.16	130.10	325.25
06/07/07	Aeron Chair CP	SL/ 7.00	935.82	0.00	935.82	200.53	133.69	334.22
Grand totals: SUMMIT 1 - FURNITURE & FIXTURES (11 assets)			124,132.37 ✓	0.00	124,132.37	110,622.99 ✓	3,001.24 ✓	113,624.23 ✓
Grand totals for all accounts: (58 assets)			420,165.67	0.00	420,165.67	382,248.18	13,922.34	396,170.52
Less: 5 Disposed assets (Current Depreciation: $0.00)			16,730 84	0.00	16,730.84	16,730.84		16,730 84
Net totals for all accounts: (53 assets)			403,434 83	0.00	403,434.83	365,517.34	13,922 34	379,439.68

		Cost	Curr Depr	Ending A/Depr
Depreciable Assets	(45 assets)	379,214.31	8,291.01	359,767 20
Amortizable Assets	(8 assets)	24,220.52	5,631.33	19,672.48

Codes that may appear next to the date acquired include: A - Addition, D - Disposal, T - Traded, MQ - Mid Quarter Applied

Additional Summary Statistics:	Cost	Curr Yr Salv	Prior Yr Salv	Depr Basis	Beg A/Depr	Curr Depr	Ending A/Depr	Net Book Val
Grand Totals for All Assets	420,165 67	0.00	0.00	420,165.67	382,248 18	13,922.34	396,170.52	23,995.15
Less: Inactive Assets	0.00	0 00	0.00	0.00	0.00	0.00	0.00	0.00
Disposed Assets	16,730.84	0.00	0.00	16,730.84	16,730.84	0.00	16,730 84	0.00
Traded Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Totals (Active Assets)	403,434.83	0.00	0.00	403,434.83	365,517.34	13,922.34	379,439.68	23,995 15

– AS AMENDED –

JAMES GRAHAM BROWN FOUNDATION, INC.
Transactions by Account
As of December 31, 2009

09/07/10

Type	Date	Num	Memo	Amount	Balance
Realized Gain/Loss -Securities					
6111 · Realized Gain-Goldman Sachs					
General Journal	1/31/2009	01-09-17		(3,273,209.65)	(3,273,209.65)
General Journal	5/28/2009	01-09-28		46,052 00	(3,227,157.65)
General Journal	5/28/2009	01-09-28		(400,705.65)	(3,627,863.30)
General Journal	7/17/2009	01-09-41		(14,473.67)	(3,642,336.97)
General Journal	8/26/2009			(1,728,882.00)	(5,371,218.97)
General Journal	8/26/2009			116,184.00	(5,255,034.97)
General Journal	10/27/2009	01-09-59		(46,473.00)	(5,301,507.97)
General Journal	10/27/2009	01-09-59		66,030.00	(5,235,477.97)
General Journal	11/20/2009			(356,132.71)	(5,591,610.68)
General Journal	11/20/2009			30,150.61	(5,561,460.07)
General Journal	12/20/2009			237,427 62	(5,324,032.45)
General Journal	12/31/2009	ADJ-1009	To adj Alternative Inv fo ..	760,434 22	(4,563,598.23)
Total 6111 *Realized Gain-Goldman Sachs*				(4,563,598.23)	(4,563,598.23)
Total Realized Gain/Loss -Securities				(4,563,598.23)	(4,563,598 23)
TOTAL				**(4,563,598.23)**	**(4,563,598.23)**

– AS AMENDED –

JAMES GRAHAM BROWN FOUNDATION, INC.
Transactions by Account
As of December 31, 2009

09/07/10

Type	Date	Num	Memo	Amount	Balance
Realized Gain/Loss -Securities					
6112 · Realized Gain-Morgan Creek					
General Journal	8/26/2009	01-09-51		36,528.15	36,528.15
General Journal	11/30/2009			(962,851.35)	(926,323.20)
General Journal	12/31/2009	ADJ-1009	To adj Alternative Inv fo...	(2,203,124.69)	(3,129,447.89)
Total 6112 · Realized Gain-Morgan Creek				(3,129,447.89)	(3,129,447.89)
Total Realized Gain/Loss -Securities				(3,129,447.89)	(3,129,447.89)
TOTAL				(3,129,447.89)	(3,129,447.89)