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: MICHAEL FRANCIS ZALLA MEMORIAL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 3343 STONEWOOD DRIVE

Room/suite:

City or town, state, and ZIP code: EDGEWOOD, KY 41018

A Employer identification number: 61-1124767

B Telephone number (see page 10 of the instructions): 859-781-9500

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 ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,139,649

J Accounting method: ☒ 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	1,891	1,891		
	4 Dividends and interest from securities	19,323	19,323		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(404,538)			
	b Gross sales price for all assets on line 6a 460,698				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	(8,686)	(8,686)		
	12 **Total.** Add lines 1 through 11	(392,010)	12,528		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,420	1,420		
	c Other professional fees (attach schedule)	8,531	8,531		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	506	506		
	19 Depreciation (attach schedule) and depletion	1,228	1,228		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	149			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,834	11,685		
	25 Contributions, gifts, grants paid	86,000			86,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	97,834	11,685		86,000
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	(489,844)			
	b **Net investment income** (if negative, enter -0-)		843		
	c **Adjusted net income** (if negative, enter -0-)				

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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)	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	234,960	154,950	154,950
2 Savings and temporary cash investments			
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			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)	1,197,091	762,474	674,737
c Investments - corporate bonds (attach schedule)		21,219	21,566
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	314,507	318,458	288,396
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,746,558	1,257,101	1,139,649
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue	3,028	3,415	
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)	3,028	3,415	
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	1,042,563	1,042,563	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	700,967	211,123	
30 **Total net assets or fund balances** (see page 17 of the instructions)	1,743,530	1,253,686	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,746,558	1,257,101	

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	1,743,530
2 Enter amount from Part I, line 27a	2	(489,844)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,253,686
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	1,253,686

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	SMITH BARNEY COMMON STOCK AND STOCK OPTION TRANSACTIONS	P	VARIOUS	2009
b	ADJUSTMENT TO BASIS OF K-1 SALES	P	VARIOUS	2009
c	CAPITAL GAIN DISTRIBUTIONS FROM 1099	P	VARIOUS	2009
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	415,687		865,236	(449,549)
b	43,985		0	43,985
c	1,026		0	1,026
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				(449,549)
b				43,985
c				1,026
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	(404,538)
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	(35,599)

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	134,000	1,635,058	0.0820
2007	125,000	2,554,555	0.0489
2006	112,500	2,395,797	0.0470
2005	111,500	2,216,663	0.0503
2004	119,000	2,331,512	0.0510

2 **Total** of line 1, column (d)	2	0.2792
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	0.0558
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,094,404
5 Multiply line 4 by line 3	5	61,068
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8
7 Add lines 5 and 6	7	61,076
8 Enter qualifying distributions from Part XII, line 4	8	86,000

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 ▶ [X] and enter 1% of Part I, line 27b	1	8
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	8
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	8
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations-tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
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	8
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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) ▶ KENTUCKY			
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 ▶ A. MARTIN ZALLA Telephone no ▶ 859-781-9500
Located at ▶ 3343 STONEWOOD DRIVE EDGEWOOD, KY ZIP + 4 ▶ 41018

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

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		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 ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT #2				

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
NO PAID EMPLOYEES				

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 ▶		

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

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

Part IX-B **Summary of Program-Related Investments** (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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	665,045
b	Average of monthly cash balances	1b	446,025
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,111,070
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	
3	Subtract line 2 from line 1d	3	1,111,070
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	16,666
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,094,404
6	**Minimum investment return.** Enter 5% of line 5	6	54,720

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	54,720
2a	Tax on investment income for 2009 from Part VI, line 5	2a	8		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8
3	Distributable amount before adjustments Subtract line 2c from line 1			3	54,712
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	54,712
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	54,712

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	86,000
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	86,000
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	86,000

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				54,712
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			55,177	
b Total for prior years 20___,20___,20___				
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				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 86,000				
a Applied to 2008, but not more than line 2a			55,177	
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				30,823
e Remaining amount distributed out of corpus				
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				
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				23,889
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
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				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	(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))

A. MARTIN ZALLA

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 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

A. MARTIN ZALLA 3343 STONEWOOD EDGEWOOD, KY 41018 (859) 781-9500

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

SEE STATEMENT #3

c Any submission deadlines

SUBMISSION DEADLINES HAVE NOT BEEN ESTABLISHED

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

RESTRICTION AND LIMITATIONS HAVE NOT BEEN ESTABLISHED.

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 STATEMENT #4				86,000
Total . . . . ▶ **3a**				86,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					19,323
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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)					19,323

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 19,323

(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.)
	N/A

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

Signature of officer or trustee | Date 5/10 | Title Pres

Paid Preparer's Use Only

Preparer's signature	Date 5/12/10	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	402-58-3375	
Firm's name (or yours if self-employed), address, and ZIP code	BRAMEL & ACKLEY, P.S.C. 1885 DIXIE HIGHWAY, SUITE 310 FT. WRIGHT, KY 41011	EIN ▶ 61-1166184 Phone no 859-341-6700

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ATTACHMENT TO FORM 990-PF
2009

MICHAEL FRANCIS ZALLA MEMORIAL FOUNDATION
61-1124767

STATEMENT 1
PART II, LINE 10b, COLUMN C - INVESTMENTS - CORPORATE STOCK

QUANTITY	DESCRIPTION	SYMBOL	MARKET PRICE	MARKET VALUE
1000	AT&T INC	T	28 03	28,030 00
300	ALLIANCE RESOURCE PARTNERS LP	ARLP	43 370	13,011 00
500	ALLIANCEBERNSTEIN HLDG	AB	28 100	14,050 00
500	AMERICAN EXPRESS	AXP	40 520	20,260 00
500	APPLIED MATERIALS	AMAT	13 940	6,970 00
500	CATERPILLAR INC	CAT	56 990	28,495 00
700	CONOCOPHILLIPS	COP	51 070	35,749 00
500	CONSOLIDATED EDISON INC	ED	45 430	22,715 00
300	DIAGEO PLC SPON ADR-NEW	DEO	69 410	20,823 00
1,000	DOMINION RESOURCES INC	D	38 920	38,920 00
900	DOW CHEMICAL CO	DOW	27 630	24,867 00
400	ENERGY TRANSFER PARTNERS L P	ETP	44 970	17,988 00
868	ENTERPRISE PRODS PARTNERS L P	EPD	31 410	27,264 00
2,000	GENERAL ELECTRIC CO	GE	15 130	30,260 00
400	HALLIBURTON CO HOLDINGS CO	HAL	30 090	12,036 00
800	HERSHEY COMPANY	HSY	25 790	28,632 00
800	HOME DEPOT INC	HD	28 930	23,144 00
800	JOHNSON & JOHNSON	JNJ	64 410	51,528 00
400	KINDER MORGAN ENERGY PARTNERS	KMP	60 980	24,392 00
500	NORFOLK SOUTHERN CORP	NSC	52 420	26,210 00
500	PENN VA RESOURCE PARTNERS LP	TPP	21 560	10,780 00
1,500	PERMIAN BASIN ROYALTY TR	PBT	14 440	21,660 00
300	PROCTER & GAMBLE	PG	60 630	18,189 00
1,000	SAN JUAN BASIN ROYALTY TR	SJT	17 240	17,240 00
500	UNITED PARCEL SERVICE CL B	UPS	57 370	28,685 00
1,000	VERIZON COMMUNICATIONS	VZ	33 130	33,130 00
500	WALGREEN CO NEW	WAG	36 720	18,360 00
500	WEYERHAEUSER CO	WY	43 140	21,570 00
300	AMERICAN ELECTRIC PWR CO	AEPPRA	28 090	8,427.00
300	FPL GROUP CAP INC	FGE	26 940	8,082 00
	TOTAL - STOCKS			681,467 00
	LESS SHORT POSITION			6,730 00
	TOTAL ACCOUNT			674,737.00

PART II, LINE 10c, COLUMN C - INVESTMENTS - CORPORATE BONDS

10,000	BURLINGTON NORTHN SA	10,769 00
10,000	CONAGRA FOODS INC	10,797.00
		21,566 00

PART II, LINE 13, COLUMN C - INVESTMENTS - OTHER

9233 61	PIMCO TOTAL RETURN FUND	PTTPX	10 800	99,723.00
980	ISHARES TR S&P 500 INDEX FD	IVV	111 810	109,574 00
1,500	NFJ DIVIDEND INTEREST & PREM	NFJ	14 750	22,125.00
100	SPDR GOLD TR GOLD SHS	GLD	107.310	10,731.00
1,500	CALAMOS CONVERTIBLE OPPORT	CHI	13.322	18,483.00
1,000	GLOBAL HIGH INCOME FUND INC	GHI	12 150	12,150 00
150	DIAMONDS TRUST SER 1	DIA	104 070	15,610 00
				288,396 00

PART VIII – LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.
STATEMENT 2

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT	COMPEN SATION
A. MARTIN ZALLA 3343 STONEWOOD DR EDGEWOOD KY 41018	PRES/TREAS	0	0	0	0
SHEILA K ZALLA 3343 STONEWOOD DR EDGEWOOD KY 41018	VP/TREAS	0	0	0	0
MARY ZALLA FORGIEL 513 GARRARD STREET COVINGTON KY 41011	TRUSTEE	0	0	0	0
K. ELLEN ENGELMAN 1990 POINT OF ROCK RD MONTEREY KY 40359	TRUSTEE	0	0	0	0
M. KATHRYN GARTNER 3353 STONEWOOD DR ERLANGER KY 41018	TRUSTEE	0	0	0	0

PART XV, LINE 2b – APPLICATIONS
STATEMENT 3

DESCRIPTION

THE FORM IN WHICH APPLICATIONS SHOULD BE SUBMITTED AND THE INFORMATION AND MATERIALS THEY SHOULD INCLUDE HAVE NOT BEEN DETERMINED.

PART XV, LINE 3a – GRANTS AND CONTRIBUTIONS
STATEMENT 4

PAID DURING 2009

RECIPIENT	PURPOSE	AMOUNT
N K U HONORS PROGRAM LANDRUM ACADEMIC CENTER 429 NUNN DRIVE HIGHLAND HEIGHTS, KY 41076	EDUCATION	$ 10,000
THE POINT 104 PIKE ST COVINGTON KY 41011	SOCIAL SERVICES	5,000
MERCY HEALTH SERVICES 301 ST. PAUL PLACE BALTIMORE, MD 21202	SOCIAL SERVICES	10,000
ST FRANCIS SERAPH CHURCH 1615 VINE STREET CINCINNATI, OH 45210	RELIGIOUS	5,000
MARY QUEEN OF HEAVEN SCHOOL 1130 DONALDSON HWY ERLANGER. KY 41018	EDUCATION	10,000
ST. BARBARA CHURCH 4042 TURKEYFOOT RD ERLANGER, KY 41018	RELIGIOUS	20,000
COVINGTON LATIN SCHOOL 21 E ELEVENTH STREET COVINGTON, KY 41011	EDUCATION	20,000
DIOCESAN CATHOLIC CHILDREN'S HOME 27 ORPHANAGE ROAD FT WRIGHT, KY 41011	SOCIAL SERVICES	2,000
ST. JUDE MISSION 2021 HARRODSBURG RD LEXINGTON, KY 40504	SOCIAL SERVICES	4,000
TO PART XV, LINE 3a		$ 86,000

PART I, LINE 11 – OTHER INCOME
STATEMENT 5

INCOME (LOSS) FROM K-1'S	(9,552)
ROYALTY INCOME	866
	$(8,686)

PART I, LINE 16c – OTHER PROFESSIONAL FEES
STATEMENT 6

INVESTMENT FEES	$8,531

PART I, LINE 23 – OTHER EXPENSES
STATEMENT 7

PENALTY	$ 23
NEWSPAPER AD	126
	$ 149

MICHAEL F. ZALLA MEMORIAL FOUN
Account Number 217-1031C-10 121

Details of Additional Summary Information 2009

Other Income

This amount represents distributions with respect to investments such as limited partnerships, and certain trusts, which are subject to IRS Schedules K-1 reporting. Schedules K-1 are issued directly by the partnership or trust

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld	Foreign tax withheld
170000100	ALLIANCE RESOURCE PARTNERS L P	$ 1,028 00			
170000200	ALLIANCEBERNSTEIN HLDG L P UNIT LTD PARTNERSHIP INTERESTS	865.00			
170000300	ENTERPRISE PRODS PARTNERS L P	479.57			
170000400	KINDER MORGAN ENERGY PRTNRS LP	2,835.00			
170000500	PENN VA RESOURCE PARTNERS L P COM UNIT REPTG LTD PARTNERSHIP	1,175 00			
170000700	TEPPCO PARTNERS L P UNIT L.P.	2,030 00			
Totals		**$ 8,412 57**			

Royalties

The following details show how we derived your total royalties.

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld	Foreign tax withheld
185000100	PERMIAN BASIN ROYALTY TR UBI A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 392.92			
185000200	SAN JUAN BASIN ROYALTY TR UBI A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	236 26			
Totals		**$ 629 18**			

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	500	ALLIANCEBERNSTEIN HLDG L P UNIT LTD PARTNERSHIP INTERESTS	06/05/08	03/05/09	$ 5,257.47	$ 32,403 45	($ 27,145.98)	

2009 YEAR END SUMMARY

MICHAEL F. ZALLA MEMORIAL FOUN
Account Number 217-1031C-10 121

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	-8	CALL YAA JAN 09 @ 70.00 AMGEN INC 100 SHS	07/28/08	01/21/09	1,407 99			1,407.99
125000090	300	DIAGEO PLC SPON ADR-NEW	06/05/08	03/05/09	13,143.82	23,712 00	(10,568.18)	
125000100	-6	CALL DEO JAN 09 @ 85.00 DIAGEO PLC SPON ADR-NEW 100 SHS	06/05/08	01/21/09	1,619.99			1,619 99
125000110	150	DIAMONDS TRUST SER 1	10/15/08	03/05/09	9,986 19	13,185.00	(3,198.81)	
125000140	400	GENERAL ELEC CAP CORP PINES 6.1% STRIP YIELD = 6.346% 6.1000% DUE 11/15/2032	03/23/09	10/07/09	9,705.95	7,942 96		1,762.99
125000230	126	PROCTER & GAMBLE CO	10/15/08	03/05/09	5,812.35	7,610.40	(1,798 05)	
125000240	-5	CALL PG JUL 09 @ 67.50 PROCTER & GAMBLE CO 100 SHS EXP 07/18/2009	01/20/09	02/23/09	799.99	70.00		729.99
Total					**$ 47,733.75**	**$ 84,923.81**	**($ 42,711.02)**	**$ 5,520.96**

NET LOSS (37,190.06)
ST K-1 Adj. 1,591.00
TOTAL S-T LOSS (35,599.06)

Details of Long Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	1,000	XL CAPITAL LTD CLASS A	12/13/05	03/05/09	$ 3,000.68	$ 66,856 69	($ 63,856.01)	
125000020	200	ALLIANCE RESOURCE PARTNERS L P	05/21/07	03/05/09	4,992 97	8,518 00	(3,525 03)	
125000040	500	AMERICAN EXPRESS CO	04/19/07	03/05/09	5,315 47	29,480 00	(24,164.53)	
125000050	800	AMGEN INC	04/19/07	02/20/09	45,634.94	49,952.00	(4,317.06)	
125000070	500	APPLIED MATERIALS INC DELAWARE	04/05/04	03/05/09	4,595.97	11,286 45	(6,690 48) c	
125000080	500	CATERPILLAR INC	07/19/06	03/05/09	11,910.43	35,162 00	(23,251.57)	
125000120	900	DOW CHEMICAL CO	04/21/04	03/05/09	5,822.96	36,696 21	(30,873 25) c	
125000130	2,500	FAIRPOINT COMMUNICATIONS INC	12/24/07	03/05/09	4,301.22	32,584.94	(28,283 72)	

2009 YEAR END SUMMARY

MICHAEL F. ZALLA MEMORIAL FOUN
Account Number 217-1031C-10 121

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000150	400	HALLIBURTON CO HOLDINGS CO	12/24/07	03/05/09	$ 6,204 84	$ 14,976.00	($ 8,771 16)	
125000160	700	HERSHEY COMPANY	01/22/07	03/05/09	22,309.99	36,755 11	(14,445 12)	
125000170	700	HOME DEPOT INC	04/19/07	03/05/09	12,763.02	27,264 30	(14,501.28)	
125000180	1,000	ISHARES TR S&P 500 INDEX FD	12/18/07	03/05/09	69,320.41	145,523 70	(76,203.29)	
125000190	800	JOHNSON & JOHNSON	09/14/06	03/05/09	38,081.38	50,912 00	(12,830 62)	
125000200	800	KINDER MORGAN ENERGY PRTNRS LP	12/13/05	02/20/09	37,802 98	40,316 28	(2,513 30)	
125000210	200 100	KINDER MORGAN ENERGY PRTNRS LP	12/13/05 01/22/07	03/05/09	8,484 75 4,242 37	10,079 07 4,992 00	(1,594.32) (749 63)	
125000220	500	PENN VA RESOURCE PARTNERS L P COM UNIT REPTG LTD PARTNERSHIP	05/21/07	03/05/09	4,940 02	14,572 00	(9,631 98)	
125000230	74	PROCTER & GAMBLE CO	03/13/00	03/05/09	3,413 61	2,263 35		1,150.26 [c]
125000250	700	TEPPCO PARTNERS L P UNIT L.P	02/13/06	03/05/09	13,731.12	25,388.51	(11,657 39)	
125000260	376	TEVA PHARMACEUTICAL INDS LTD ADR	06/10/05	02/23/09	17,056.76	15,923 21		1,133 55 [c]
125000270	500	TRINITY INDUSTRIES INC	05/21/07	03/05/09	3,386 73	23,600.00	(20,213 27)	
125000280	500	UNITED PARCEL SERVICE CL B	01/22/07	03/05/09	19,822 13	37,155 00	(17,332.87)	
125000290	500	WALGREEN CO NEW	12/13/05	03/05/09	11,086.43	23,150 02	(12,063.59)	
125000300	500	WEYERHAEUSER CO	01/22/07	03/05/09	9,731.94	36,905.00	(27,173.06)	
Total					**$ 367,953.12**	**$ 780,311.84**	**($ 414,642.53)**	**$ 2,283 81**

[c] *Based on information supplied by Client or other financial institution, not verified by us.*

TOTALS	415,686.87	865,235.65	(457,353.55)	7,804.77
NET GAIN (LOSS)				(449,548.78)

2009 YEAR END SUMMARY

Affidavit of Publication

Publisher's Fee 49.48 Affidavit Charge 10.00

State of Ohio }
}
} **SS.**
}
Hamilton County }

Personally appeared Janice Colston

Of the The Enquirer, a newspaper printed in Cincinnati, Ohio and published in Cincinnati, in said County and State, and of general circulation in said county, and as to the Kentucky Enquirer published in Ft Mitchell, Kenton County, Kentucky, who being duly sworn, deposeth and saith that the advertisement of which the annexed is a true copy, has been published in the said newspaper 1 times, once in each issue as follows:

4/12/10

- ☐ Cincinnati Enquirer
- ☑ Kentucky Enquirer
- ☑ Cincinnati.Com

PUBLIC NOTICE
The Annual Report of the [illegible] Zalla Memorial Foundation, Inc is available at the address noted below for inspection during normal business hours by any citizen who so requests within 180 days after publication of this notice of its availability. Michael F. Zalla Memorial Foundation, Inc. 3343 Stonewood Dr. Edgewood, [illegible] The principle Manager is [illegible] Zalla Presi[illegible] (859) [illegible]

Janice Colston

AFFIANT
Sworn to before me, this

April 12, 2010

Roberta D. Hyde

Notary Public of Ohio

NOTARIAL SEAL STATE OF OHIO

Roberta D. Hyde
Notary Public, State of Ohio
My Commission Expires 05-19-2013