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
HERTZMAN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
4218 SHELBYVILLE ROAD

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

A Employer identification number
61-1230193

B Telephone number (see page 10 of the instructions)
EXT 206
(502) 895-4265

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,090,056.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	531.	531.		ATCH 1
	4 Dividends and interest from securities	22,209.	22,209.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	410.			
	b Gross sales price for all assets on line 6a 20.				
	7 Capital gain net income (from Part IV, line 2)		410.		
	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) (attach schedule)				
	11 Other income (attach schedule)	-410.	-410.		ATCH 3
	12 **Total.** Add lines 1 through 11	22,740.	22,740.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	16,465.	13,738.	0.	2,727.
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 5	5.	5.		
	18 Taxes (attach schedule) (see page 14 of the instructions) **	546.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	1,560.	1,529.		22.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,576.	15,272.	0.	2,749.
	25 Contributions, gifts, grants paid	106,509.			106,509.
	26 **Total expenses and disbursements** Add lines 24 and 25	125,085.	15,272.	0.	109,258.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-102,345.			
	b **Net investment income** (if negative, enter -0-)		7,468.		
	c **Adjusted net income** (if negative, enter -0-)			-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			
	2 Savings and temporary cash investments	487,249.	375,221.	375,221.
	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) ATCH 8	471,503.	470,876.	711,933.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 9	691,386.	701,444.	1,002,902.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 10)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,650,138.	1,547,541.	2,090,056.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	50,000.	50,000.	ATCH 11
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	50,000.	50,000.	
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	1,600,138.	1,497,541.	
	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** (see page 17 of the instructions)	1,600,138.	1,497,541.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,650,138.	1,547,541.	

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	1,600,138.
2	Enter amount from Part I, line 27a	2	-102,345.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 12	3	24.
4	Add lines 1, 2, and 3	4	1,497,817.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 13	5	276.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,497,541.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	410.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? [X] 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			
2007			
2006			
2005			
2004			

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

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	149.
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	149.
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	149.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 3,860.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	3,860.
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	3,711.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0. **Refunded** ▶	11	3,711.

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		
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) ▶ 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 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 ▶ ALLEN HERTZMAN Telephone no ▶ 502-895-4265

Located at ▶ 4218 SHELBYVILLE ROAD 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

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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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**	X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 14		0.	0.	0.

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

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

Total number of other employees paid over $50 000 ▶

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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	569,670.
b	Average of monthly cash balances	1b	477,639.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	929,691.
d	**Total** (add lines 1a, b, and c)	1d	1,977,000.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,977,000.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	29,655.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,947,345.
6	**Minimum investment return.** Enter 5% of line 5	6	97,367.

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	97,367.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	149.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	149.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	97,218.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	97,218.
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	97,218.

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	109,258.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	109,258.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	109,258.

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					97,218.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				106,571.	
b Total for prior years 20 07 ,20 06 ,20 05					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	0.				
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 109,258.					
a Applied to 2008, but not more than line 2a				106,571.	
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					2,687.
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					
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					94,531.
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		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	0.				

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

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

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

	Tax year	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))

N/A

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

N/A

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

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

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

ATTACHMENT 15

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

NO FORMAL APPLICATION NECESSARY

c Any submission deadlines

NONE

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

NO RESTRICTIONS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 16				
Total . . . . . ▶ **3a**				106,509.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

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			14	531.	
4 Dividends and interest from securities			14	22,209.	
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			18	410.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b LTD PSHIP LOSSES	525990	-410.			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-410.		23,150.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 22,740.

(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.)
	NOT APPLICABLE

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		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

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 5-13-10 — Title TREASURER

Paid Preparer's Use Only

Preparer's signature	Date 5/11/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00853822
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS LLP 500 WEST MAIN STREET, SUITE 1800 LOUISVILLE, KY 40202-4264	EIN ▶ 13-4008324	Phone no 502-589-6100

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					554.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,807.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-838.	
		SEE ATTACHED SCHEDULE						
20.		0.					20.	
		SEE ATTACHED SCHEDULE						
0.		1,133.					-1,133.	
TOTAL GAIN(LOSS)							410.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REPUBLIC BANK		188.	188.
PNC BANK		343.	343.
	TOTAL	531.	531.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K1:KINDER MORGAN ENERGY PARTNERS - INT	17.	17.
KINDER MORGAN ENERGY PARTNERS - DIV	1.	1.
BELLE MEADE - INTEREST	539.	539.
BELLE MEADE - DIVIDENDS	9,371.	9,371.
DIV: HILLIARD LYONS 42143469	12,281.	12,281.
TOTAL	22,209.	22,209.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORD GAIN/LOSS-KINDER MORGAN ENERGY PTNRS	-293.	-293.
ORD GAIN/LOSS - US NATURAL GAS FUND LP	-117.	-117.
TOTALS	-410.	-410.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS LLP	5,453.	2,726.		2,727.
BELLE MEADE K1 PASS THROUGH	11,012.	11,012.		
TOTALS	16,465.	13,738.	0.	2,727.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KINDER MORGAN ENERGY PARTNERS	5.	5.
TOTALS	5.	5.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAX - 2008 REFUND	-3,314.
EXCISE TAX - 2009 ESTIMATES	3,860.
TOTALS	546.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
KENTUCKY FILING FEE	9.		
FOREIGN TAXES PAID	1,507.	1,507.	
BANK SERVICE CHARGES	44.	22.	22.
TOTALS	1,560.	1,529.	22.

HERTZMAN FOUNDATION, INC. 61-1230193

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED		471,503.	470,876.	711,933.
	TOTALS	471,503.	470,876.	711,933.

Hertzman Foundation
YEAR ENDED DECEMBER 31, 2009

Securities Listing

	2009 BALANCES			
	# SHRS	COST	Y/E VALUE	FMV
Agnico-Eagle Mines Ltd	200	2,623 79	54 00	10,800.00
Alexander & Baldwin, Inc	400	13,294 88	34 23	13,692 00
Alico Inc	400	14,271.20	28.46	11,384 00
Alpha Natual Resource Inc	108	2,273.70	43.38	4,685 04
Amazon Goldsands Ltd	25	566 50	0 16	4 00
Ambrian Capital PLC	4,000	3,930 50	0 42	1,660 00
Amedisys Inc	200	4,129 46	48 60	9,720 00
America Movil SA DE CV ADR	600	7,457 42	46 98	28,188.00
American Express Co	125	2,982 59	40 52	5,065 00
Ameriprise Financial Inc (from Am	25	424 91	38.82	970 50
Amylin Pharmaceuticals	100	1,659 52	14 19	1,419 00
Anglo American PLC ADR	546	6,994 87	21.68	11,837 28
Apache Corp	100	4,435.88	103.17	10,317 00
Arc Energy Trust Unit	50	826.35	19.05	952 50
Archer Daniels Midland Co	200	3,139 81	31 31	6,262 00
Arkema ADR	5	130.78	37 00	185.00
BG Group PLC New	100	3,180.75	90 50	9,050 00
BG Group PLC New	150	4,833 97	90 50	13,575 00
BHP Billiton Limited Spons ADR	200	3,768 70	76.58	15,316 00
BP PLC Spns ADR	50	3,210.42	57 97	2,898 50
Bullion Gold Corp	4,000	3,093.71	0 01	32 00
Caci Intl Inc. Class A	100	4,597 88	48 85	4,885 00
Caci Intl Inc Class A	100	5,352 75	48 85	4,885.00
Canadian Nat Res Ltd	200	3,453 87	71 95	14,390.00
Chesapeake Energy Corp	200	2,807 22	25 88	5,176.00
Chesapeake Energy Corp	300	6,370 38	25 88	7,764 00
Chevron Corporation	50	2,929 00	76 99	3,849.50
Cohu Inc.	200	2,998.71	13 95	2,790 00
Conocophillips	100	3,746 92	51 07	5,107 00
Consolidated Tomoka Land Comp	200	7,190 74	34.94	6,988 00
Covidien LTD	75	1,165 82	47 89	3,591 75
Cresud SA CIFY A RTS 3/13/08	526	5,980 99	14 41	7,579 66
Davita Inc	200	6,133 11	58 74	11,748 00
DCT Industrial Trust	100	1,061 43	5 02	502 00
Dell Computer Corp (Gift 3/23/98	1,500	697 50	14.36	21,540 00
Dell Computer Corp (Gift 5/5/97)	0	372.00	14 36	0.00
Dell Computer Corp. (Purch)	1,600	746.09	14.36	22,976 00
Duke Energy	500	9,475 21	17 21	8,605 00
E.ON AG Spon ADR	300	7,455 88	41 75	12,525 00
Eldorado Gold Corp New	2,000	6,091.02	14 17	28,340 00
Expedia Inc DE (from IAC)	50	1,042 53	25.73	1,286 50
Exxon Mobil Corp	100	6,955 76	68 19	6,819.00
First American Corp	100	2,189 00	33.11	3,311 00
Frontline Ltd.	50	1,882.04	27.32	1,366 00
General Electric Co.	100	3,568 46	15 13	1,513 00
Gruma S A B De CV	380	5,173 69	6 97	2,648 60
Harley Davidson Inc	100	6,072 76	25.20	2,520 00
Hershey Foods Corp	100	4,707 88	35.79	3,579 00

Intuitive Surgical Inc. New	250	4,753 92	303.43	75,857.50
Ishares TR Dow Jones US	250	17,571.17	45.92	11,480 00
Ishares Trust Dow Jones	600	13,539.09	12.01	7,206 00
K B W Inc	300	9,068 51	27.36	8,208 00
Kinder Morgan Energy Ptnrs LP	50	520.00	60 98	3,049.00
Knightsbridge Tankers Ltd	50	2,025 29	13 26	663 00
Korea Fund, Inc	76	5,481 90	35 55	2,701 80
Lockheed Martin Corp	100	5,206.88	75 35	7,535 00
Lubrizoil Corp	80	5,243.55	72 95	5,836 00
Medco Health Solutions Inc	400	6,187.53	63 91	25,564 00
Methanex Corp	200	5,136.05	19.49	3,898 00
MFA Mtg Investments Inc	100	834 04	7.35	735.00
National Grid PLC New	87	100.05	54 38	4,731.06
New York Times A	195	4,998.44	12 36	2,410 20
NGP Captial Resources	200	3,116.43	8 13	1,626 00
Nokia Corp Spons ADR	400	4,799 10	12.85	5,140 00
Peyto Energy	200	3,724.14	13 32	2,663.40
Plum Creek Timber	100 000	4,528.75	37 76	3,776 00
Posco Spons ADR	200	9,532.75	131.10	26,220 00
Rayonier Inc	450	13,539 45	42.16	18,972 00
RWE AG Spons ADR Restg	100	3,945 70	96 90	9,690 00
Ship Finance Int'l Limited	7	0.00	13.63	95 41
Statoil ASA Spons ADR	300	4,612 10	24.91	7,473 00
Stryker Corp	100	4,606 88	50 37	5,037.00
Suncor Energy Inc	400	5,931.54	35 31	14,124 00
Superior Offshore	300	3,266.48	0 00	0 00
Syngenta AG Spons ADR	200	3,478 44	56 27	11,254 00
Teck Cominco Ltd	147	1,559 67	34 97	5,140 59
Tejon Ranch co	200	7,689 22	29 22	5,844 00
Tesoro Petroleum Corp	400	5,244.11	13 55	5,420 00
Thornburg Mortgage Assets Corp	2,580	28,840.74	0 00	2 32
Tidewater Inc.	200	6,044.42	47 95	9,590.00
Total S A ADR	200	9,021 10	64 04	12,808 00
Trico Marine Services	100	3,353.91	4 54	454 00
Tyco Electronics	75	1,073.28	24.55	1,841 25
Tyco Int	75	1,432.80	35.68	2,676 00
U S Natural Gas Fund	10	234 00	10 08	100 80
United Online Inc.	500	5,483.01	7.19	3,595 00
Universal Broadband Comm Inc	230	0 00	0 00	0 00
Varian Semiconductor Equipment	225	2,926 77	35 88	8,073 00
Veramark Techn (Moscom)	100	1,165.25	0 28	28 00
Veramark Techn (Moscom)	250	1,633.49	0 28	70 00
Veramark Techn (Moscom)	500	5,815 25	0 28	140 00
Veramark Techn (Moscom)	600	6,452 75	0 28	168 00
Veramark Techn (Moscom)	1,000	6,627.75	0 28	280 00
Veramark Techn (Moscom)	1,500	7,471.49	0 28	420.00
Vermillion Energy Tr Tr Unit	100	1,894 03	30 88	3,088 00
Vornado Realty Trust	45	5,115.75	69 94	3,147 30
Wellcare Healthplans Inc	600	12,265.61	36 76	22,056 00
Wells Fargo & Co New	250	6,334 72	26 99	6,747 50
Total Stocks		470,875 65		711,932 96
GRAND TOTAL		**470,875.65**		**711,932.96**

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
HILLIARD LYONS GOVT FUND	227,265.	239,381.	239,381.
HILLIARD LYONS - CASH	251.	324.	324.
BELLE MEADE ASSOC. NT L.P.	463,870.	461,739.	763,197.
TOTALS	691,386.	701,444.	1,002,902.

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 10

DESCRIPTION

ACCRUED INTEREST RECEIVABLE

TOTALS

FORM 990PF, PART II - LOANS FROM OFFICERS, DIRECTORS, ETC.

LENDER: CHARLES A. HERTZMAN, PRESIDENT
ORIGINAL AMOUNT: 50,000.
INTEREST RATE: 0.000000
DATE OF NOTE: 12/30/2005
MATURITY DATE: 05/31/2010
REPAYMENT TERMS: ON DEMAND
SECURITY PROVIDED: NONE
PURPOSE OF LOAN: CASH FOR CONTRIBUTIONS
DESCRIPTION AND FMV OF CONSIDERATION: NONE

BEGINNING BALANCE DUE	50,000.
ENDING BALANCE DUE	50,000.
TOTAL BEGINNING LOANS FROM OFFICERS, DIRECTORS, ETC.	50,000.
TOTAL ENDING LOANS FROM OFFICERS, DIRECTORS, ETC.	50,000.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
NONDIVIDEND DISTRIBUTIONS - PARTNERSHIPS	24.
TOTAL	24.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
NONDEDUCTIBLE EXPENSES		2.
UNREALIZED LOSS ON PARTNERSHIPS		274.
	TOTAL	276.

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

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
ALLEN F. HERTZMAN 4013 WOODSTONE WAY LOUISVILLE, KY 40241	TREASURER-DIRECTOR As Needed	0.	0.	0.
ANN R. HERTZMAN 2717 ALIA CIRCLE LOUISVILLE, KY 40222	PRESIDENT-DIRECTOR As Needed	0.	0.	0.
JOSEPH HERTZMAN 4321 BARBOUR LANE LOUISVILLE, KY 40222	VICE PRESIDENT-DIRECTOR As needed	0.	0.	0.
JILL H. PROLMAN 13954 BOQUITA DRIVE DEL MAR, CA 92014	SECRETARY-DIRECTOR As needed	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

ALLEN HERTZMAN
LOUISVILLE, KY 40207
502-895-4265

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

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ANIMAL CARE SOCIETY 12207 WESTPORT ROAD LOUISVILLE, KY 40245	NONE EXEMPT	ANIMAL PROTECTION & WELFARE	120
USM FOUNDATION 15 LLOYD STREET BALTIMORE, MD 21202	NONE EXEMPT	RELIGIOUS/EDUCATIONAL	5,000
METRO UNITED WAY 334 E BROADWAY #100 LOUISVILLE, KY 40202	NONE EXEMPT	HEALTH & HUMAN SERVICES	10,000
JEWISH COMMUNITY FEDERATION/CAMPAIGN 3630 DUTCHMANS LANE LOUISVILLE, KY	NONE EXEMPT	RELIGIOUS/EDUCATIONAL	32,074
THE TEMPLE 5101 US HIGHWAY 42 LOUISVILLE, KY 40241	NONE EXEMPT	RELIGIOUS/EDUCATIONAL	7,215
KENTUCKY HUMANE SOCIETY 241 STEEDLY DRIVE LOUISVILLE, KY 40214	NONE EXEMPT	ANIMAL RESCUE	1,500

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
C A S A 514 W. LIBERTY LOUISVILLE, KY 40202	NONE EXEMPT	PREVENTION OF CHILD ABUSE	500
BIG BROTHERS/BIG SISTERS 1519 GARDINER LANE LOUISVILLE, KY	NONE EXEMPT	HEALTH & HUMAN SERVICES	500
JEWISH/ST MARY'S HOSPITAL FOUNDATION 217 E CHESTNUT LOUISVILLE, KY 40202	NONE EXEMPT	HEALTH & HUMAN SERVICES	1,650
LOUISVILLE COLLEGIATE SCHOOL 2427 GLENMARY AVENUE LOUISVILLE, KY 40204	NONE EXEMPT	EDUCATIONAL	7,700
THE SALVATION ARMY BOYS & GIRLS CLUB 911 S BROOK STREET LOUISVILLE, KY 40202	NONE EXEMPT	HEALTH & HUMAN SERVICES	3,500
UNITED JEWISH CAMPAIGN/FEDERATION 4950 MURPHY CANYON ROAD SAN DIEGO, CA	NONE EXEMPT	RELIGIOUS/EDUCATIONAL	3,500

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOPE RENEWS 11611 SAN VINCENTE BLVD #710 LOS ANGELES, CA 90049	NONE EXEMPT	HEALTH & HUMAN SERVICES	4,000
CANYON CREST ACADEMY FOUNDATION 5951 VILLAGE CENTER LOOP ROAD SAN DIEGO, CA 92130	NONE EXEMPT	EDUCATIONAL	5,000
CENTER FOR WOMEN & FAMILIES 226 W BRECKINRIDGE LOUISVILLE, KY 40203	NONE EXEMPT	VICTIM'S SERVICES	300
CONGREGATION BETH ISRAEL 85 HARRSION ST NEW HAVEN, CT	NONE EXEMPT	RELIGIOUS	3,000
DERBY DIVAS LOUISVILLE, KY	NONE EXEMPT	FUND RAISING	3,500
FEAT OF LOUISVILLE P O B 5214 LOUISVILLE, KY 40255	NONE EXEMPT	DISEASES & DISORDERS	100

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GALLOFALOOZA 9300 SHELBYVILLE ROAD LOUSIVILLE, KY 40222	NONE EXEMPT	FUND RAISING	750
HOME OF THE INNOCENTS 1100 E MAIN STREET LOUISVILLE, KY 40206	NONE EXEMPT	YOUTH SERVICES	1,500
KENTUCKY DERBY MUSEUM P O BOX 21177 LOUISVILLE, KY 40221	NONE EXEMPT	MUSEUM & FUND RAISING	1,600
LOUISVILLE METRO POLICE FOUNDATION 455 S 4TH LOUISVILLE, KY 40202	NONE EXEMPT	ALLIANCE/ADVOCACY	1,600
PEDIATRIC LIVER CENTER CINCINNATI CHILDREN'S HOSPITAL 3333 BURNET AVENUE CINCINNATI, OH 45229	NONE EXEMPT	MEDICAL SERVICES/RESEARCH	200
PET LOVE THERAPY RR1 BOX 54 BRISTOL, NH 03222	NONE EXEMPT	ANIMAL REHABILITATION	1,000

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHOOL OF CHOICE SCHOLARSHIPS 3024 EASTPOINT PWY LOUISVILLE, KY 40223	NONE EXEMPT	SCHOLARSHIPS	950
THE HEALING PLACE 218 N 6TH MAYFIELD, KY	NONE EXEMPT	RELIGIOUS	1,250
THE LEUKEMIA SOCIETY 1311 MAMARONECK WHITE PLAINS, NY	NONE EXEMPT	CANCER RESEARCH	35
THE LIBRARY FOUNDATION 1515 10TH AVENUE TOPEKA, KS	NONE EXEMPT	LIBRARY SERVICES	1,000
TRAINERS FOR KIDS 1016 WINDSONG LOUISVILLE, KY 40207	NONE EXEMPT	EDUCATIONAL SERVICES	300.
UNIVERSITY OF MICHIGAN UNIVERSITY AVENUE ANN ARBOR, MI	NONE EXEMPT	EDUCATIONAL	500

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VOLUNTEERS OF AMERICA 933 GOSS LOUSIVILLE, KY 40217	NONE EXEMPT	REAL ESTATE ORGANIZATION	1,500
WAYSIDE CHRISTIAN MISSION P O BOX 7249 LOUISVILLE, KY 40257	NONE EXEMPT	HUMANE SERVICES ORGANIZATION	1,500
YMCA SAFE PLACE SERVICES 545 S 2ND LOUISVILLE, KY 40202	NONE EXEMPT	YOUTH SERVICES	1,000
ALZHEIMER'S ASSOCIATION 3703 TAYLORSVILLE ROAD LOUSIVILLE, KY 40220	NONE EXEMPT	MEDICAL RESEARCH	2,665
		TOTAL CONTRIBUTIONS PAID	106,509

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: HERTZMAN FOUNDATION, INC.

Employer identification number: 61-1230193

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-1,133.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	554.
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-579.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS			ATCH 17		1,807.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	20.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-838.
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	989.

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

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part*

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-579.
14 **Net long-term gain or (loss):**				
a Total for year	14a			989.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			410.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2009

Name of estate or trust
HERTZMAN FOUNDATION, INC.

Employer identification number
61-1230193

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE ATTACHED SCHEDULE			0.	1,133.	-1,133.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -1,133.

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

JSA
9F1221 3 000

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE ATTACHED SCHEDULE			20.	0.	20.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 20.

Hertzman Foundation Schedule D Attachment

YEAR ENDED DECEMBER 31, 2009

	ACQ	SOLD	Proceeds	shs	Cost	G/L	
cash in liue Alpha Natural Resourse		08/17/09	13 07		0.00	13 07	
cash in lieu Dresud S A C I F Y A		12/17/09	6.76		0 00	6.76	
						0 00	
						0.00	
						0 00	
						0 00	
						0 00	
						0 00	
			19 83		0 00	**19.83**	**Total Long Term**
Call Duke Energy 1/17/09	2008	01/20/09	0.00		211 50	(211 50)	
Call Chesapeake Energy	02/25/08	01/20/09	0 00		921 85	(921 85)	
						0 00	
						0 00	
						0 00	
						0 00	
						0.00	
						0 00	
						0.00	
						0 00	
						0 00	
			0 00		1,133 35	**(1,133.35)**	**Total Short Term**
						(1,113.52)	**Total Net Gain/Loss**

FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 17

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
HILLIARD LYONS	1,807.	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,807.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		1,807.