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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☒ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE JON AND KAREN HUNTSMAN FOUNDATION		A Employer identification number 74-2521914
	Number and street (or P O box number if mail is not delivered to street address) 500 HUNTSMAN WAY		B Telephone number (801) 584-5700
	City or town, state, and ZIP code SALT LAKE CITY, UT 84108		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 247,154,598. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		4,786.	6,348.		STATEMENT 1
4 Dividends and interest from securities		8,716,833.	8,719,067.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		0.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		25,509.	373.		STATEMENT 3
12 Total. Add lines 1 through 11		8,747,128.	8,725,788.		
13 Compensation of officers, directors, trustees, etc		166,666.	0.		166,666.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 4		1,000,000.	0.		1,000,000.
17 Interest					
18 Taxes STMT 5		130,000.	24.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		114,740.	26,724.		112,200.
24 Total operating and administrative expenses. Add lines 13 through 23		1,411,406.	26,748.		1,278,866.
25 Contributions, gifts, grants paid		11,761,415.			11,761,415.
26 Total expenses and disbursements. Add lines 24 and 25		13,172,821.	26,748.		13,040,281.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<4,425,693.>			
b Net investment income (if negative, enter -0-)			8,699,040.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		755,493.	576,276.	576,276.		
	2 Savings and temporary cash investments		2,106,565.	12,780.	12,780.		
	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						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock STMT 7	74,930,080.	245,918,780.	245,918,780.			
	c Investments - corporate bonds						
Liabilities	11 Investments - land, buildings, and equipment basis ▶						
	Less: accumulated depreciation ▶						
	12 Investments - mortgage loans						
	13 Investments - other STMT 8	2,799,453.	646,762.	646,762.			
	14 Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
	15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)	80,591,591.	247,154,598.	247,154,598.				
Net Assets or Fund Balances	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
22 Other liabilities (describe ▶)							
23 Total liabilities (add lines 17 through 22)	0.	0.					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	27 Capital stock, trust principal, or current funds	0.	0.				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
	29 Retained earnings, accumulated income, endowment, or other funds	80,591,591.	247,154,598.				
30 Total net assets or fund balances	80,591,591.	247,154,598.					
31 Total liabilities and net assets/fund balances	80,591,591.	247,154,598.					

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	80,591,591.
2 Enter amount from Part I, line 27a	2	<4,425,693.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	170,988,700.
4 Add lines 1, 2, and 3	4	247,154,598.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	247,154,598.

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 GS CAPITAL PARTNERS III, L.P.	P	VARIOUS	VARIOUS
b GS PEP TECHNOLOGY K-1	P	VARIOUS	VARIOUS
c GS PEP TECHNOLOGY K-1	P	VARIOUS	VARIOUS
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			<16,543.>
b			<71.>
c			13,330.
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			<16,543.>
b			<71.>
c			13,330.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="float: right;"><3,284.></div> </div> </div>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 3 <div style="float: right;">N/A</div> </div> </div>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	4,770,468.	340,009,433.	.014030
2007	3,411,411.	285,945,150.	.011930
2006	190,119.	1,613,705.	.117815
2005	5,064,602.	6,752,803.	.750000
2004	7,609,655.	10,123,361.	.751693

2 Total of line 1, column (d)	2	1.645468
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	.329094
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	144,944,222.
5 Multiply line 4 by line 3	5	47,700,274.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	86,990.
7 Add lines 5 and 6	7	47,787,264.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	13,040,281.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	173,981.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	173,981.
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	173,981.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	102,204.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d TAX PAID WITH O.R. 24,336	7	176,540.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	2,559.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> UT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ TOM MUIR	Telephone no.	▶ 801-584-5700	
Located at ▶ 500 HUNTSMAN WAY, SLC, UT		ZIP+4	▶ 84108	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15		N/A

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

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

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		166,666.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BEN BARNES GROUP LP - 98 SAN JACINTO BLVD, SUITE 250, AUSTIN, TX 78701	CONSULTING SERVICES	1,000,000.
STOLE RIVES LLP - 201 S. MAIN STREET, SUITE 1100, SALT LAKE CITY, UT 84111	LEGAL SERVICES	76,075.

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	141,111,057.
b	Average of monthly cash balances	1b	5,393,675.
c	Fair market value of all other assets	1c	646,762.
d	Total (add lines 1a, b, and c)	1d	147,151,494.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	147,151,494.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,207,272.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	144,944,222.
6	Minimum investment return. Enter 5% of line 5	6	7,247,211.

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

1	Minimum investment return from Part X, line 6	1	7,247,211.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	173,981.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	173,981.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,073,230.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,073,230.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,073,230.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	13,040,281.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,040,281.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,040,281.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				7,073,230.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	2,173,093.			
b From 2005	4,870,409.			
c From 2006	109,882.			
d From 2007				
e From 2008	4,770,468.			
f Total of lines 3a through e	11,923,852.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 13,040,281.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	13,040,281.			
d Applied to 2009 distributable amount				0.
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))	7,073,230.			7,073,230.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	17,890,903.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	17,890,903.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	80,154.			
c Excess from 2007				
d Excess from 2008	4,770,468.			
e Excess from 2009	13,040,281.			

** SEE STATEMENT 10

Form 990-PF (2009)

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

N/A

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

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

	4942(j)(3) or		4942(j)(5)
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- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85% of line 2a

- c Qualifying distributions from Part XII,
-
- line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities.

- 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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

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

JON M. HUNTSMAN

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

NONE

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

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

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

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

- c Any submission deadlines:

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

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

Grants and Contributions Paid During the Year or Approved for Future Payment		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
Recipient	Name and address (home or business)				
a Paid during the year					
SEE STATEMENT 11					
Total				► 3a	11,761,415.
b Approved for future payment					
NONE					
Total				► 3b	0.

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
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<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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		

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 taxpayer's spouse) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee 		Date	Title
	Preparer's signature  Firm's name (or yours if self-employed), address, and ZIP code DELOITTE TAX LLP 299 SOUTH MAIN, SUITE 1900 SALT LAKE CITY, UT 84111	Date 12/15/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number EIN Phone no. (801) 328-4706

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

SOURCE	AMOUNT
GOLDMAN SACHS	4,786.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,786.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CONTANGO MMI	3,959.	0.	3,959.
HUNTSMAN CORPORATION	8,712,800.	0.	8,712,800.
STOCK LITIGATIONS - SETTLEMENTS	74.	0.	74.
TOTAL TO FM 990-PF, PART I, LN 4	8,716,833.	0.	8,716,833.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	25,707.	0.	
PARTNERSHIP INCOME	<198.>	373.	
TOTAL TO FORM 990-PF, PART I, LINE 11	25,509.	373.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	1,000,000.	0.		1,000,000.
TO FORM 990-PF, PG 1, LN 16C	1,000,000.	0.		1,000,000.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX	130,000.	0.		0.
GS PEP TECHNOLOGY FUND	0.	24.		0.
TO FORM 990-PF, PG 1, LN 18	130,000.	24.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND FEES	10.	10.		0.
OFFICERS LIABILITY INSURANCE	6,300.	0.		6,300.
GS PEP TECHNOLOGY FUND MISC. EXPENSES	0.	20,156.		1.
GS CAPITAL PARTNERS III, LP MISC. EXPENSES	0.	4,027.		0.
OFFICE EXPENSE	310.	0.		310.
LEGAL EXPENSES	77,282.	0.		77,282.
ACCOUNTING EXPENSES	14,075.	0.		14,075.
ADP PAYROLL FEES	744.	0.		744.
PAYROLL TAX EXPENSE	13,488.	0.		13,488.
ADVISOR FEES - CONTANGO	2,531.	2,531.		0.
TO FORM 990-PF, PG 1, LN 23	114,740.	26,724.		112,200.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
HUNTSMAN CORPORATION	245,918,780.	245,918,780.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	245,918,780.	245,918,780.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS CAPITAL PARTNERS III, LP	FMV	152,215.	152,215.
GS PEP TECHNOLOGY FUND	FMV	494,547.	494,547.
TOTAL TO FORM 990-PF, PART II, LINE 13		646,762.	646,762.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JON M. HUNTSMAN 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	PRESIDENT 1.00	0.	0.	0.
KAREN H. HUNTSMAN 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	VICE PRESIDENT/TTEE 1.00	0.	0.	0.
CHRISTENA DURHAM 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	VICE PRESIDENT/TTEE 1.00	0.	0.	0.
DAVID H. HUNTSMAN 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	VICE PRESIDENT/TTEE 20.00	83,333.	0.	0.
PAUL C. HUNTSMAN 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	VICE PRESIDENT/TTEE 20.00	83,333.	0.	0.
JAMES H. HUNTSMAN 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	VICE PRESIDENT/TTEE 1.00	0.	0.	0.
JENNIFER H. PARKIN 500 HUNTSMAN WAY SALT LAKE CITY, UT H 84108	VICE PRESIDENT/TTEE 1.00	0.	0.	0.

THE JON AND KAREN HUNTSMAN FOUNDATION

74-2521914

KATHLEEN HUFFMAN	VICE PRESIDENT/TTEE			
500 HUNTSMAN WAY	1.00	0.	0.	0.
SALT LAKE CITY, UT 84108				
J. KIMO ESPLIN	VICE PRESIDENT/TREAS			
500 HUNTSMAN WAY	1.00	0.	0.	0.
SALT LAKE CITY, UT 84108				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		166,666.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 10

THE JON AND KAREN HUNTSMAN FOUNDATION HEREBY ELECTS TO TREAT CURRENT
YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING
YEARS' UNDISTRIBUTED INCOME AS MADE OUT OF CORPUS.

TAX YEAR 2004: \$2,173,093

TAX YEAR 2005: \$4,870,409

TAX YEAR 2006: \$ 29,728

SIGNED: 

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

<u>RECIPIENT NAME*</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
BYU GH Alumni and Visitors Center c/o Office of the President Brigham Young University D346 ASB PO Box 21346 Provo, UT 84602-1346	GENERAL SUPPORT	\$300,000
Sigma Chi's First Night/Conquer Cancer University of Utah Sigma Chi Chapter P O Box 581193 Salt Lake City, UT 84720	GENERAL SUPPORT	\$1,500
Sigma Chi Foundation 1714 Hinman Avenue Evanston, IL 60201	GENERAL SUPPORT	\$100,000
Teton Valley Health Care Foundation 120 East Howard Avenue Driggs, ID 83422	GENERAL SUPPORT	\$1,000
Community Foundation of Teton Valley P O Box 1523 189 North Main, Suite 206 Driggs, ID 83422	GENERAL SUPPORT	\$5,000
Southern Utah University Basketball c/o Office of the President 351 West University Blvd Cedar City, UT 84720	GENERAL SUPPORT	\$50,000
Dixie State College Kimball Fund 225 South 700 East St George, UT 84770	GENERAL SUPPORT	\$4,538
Idaho State University Kimball Fund 920 South 8th Avenue, Stop D8219 Pocatello, ID 83209-8219	GENERAL SUPPORT	\$3,923
Catholic Community Services 745 East 300 South Salt Lake City, UT 84102	GENERAL SUPPORT	\$20,000
Rine Woodbury Dance Company 138 West Broadway Salt Lake City, UT 84101	GENERAL SUPPORT	\$1,500
Hinckley Institute of Politics University of Utah 260 South Central Campus Drive, #253 Salt Lake City, UT 84112-9151	GENERAL SUPPORT	\$15,000

FOR YEAR ENDED DECEMBER 31, 2009

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

<u>RECIPIENT NAME*</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Church of Jesus Christ of Latter-day Saints 50 East North Temple Salt Lake City, UT 84150	GENERAL SUPPORT	\$325,000
This Is The Place Foundation 2601 East Sunnyside Avenue Salt Lake City, UT 84108	GENERAL SUPPORT	\$63,846
University of Arkansas College of Nursing University of Arkansas for Medical Services 4301 West Markham Street, #716 Little Rock, AR 72205	GENERAL SUPPORT	\$5,000
Village of Hope 2880 East 1200 South Heber City, UT 84032	GENERAL SUPPORT	\$1,000
Idaho State University Foundation Campus Box 8265 Pocatello, ID 83209	GENERAL SUPPORT	\$100,000
Nolan Archibald Scholarship, Harvard University c/o Drew Gilpin Faust, President Harvard University Massachusetts Hall Cambridge, MA 02138	GENERAL SUPPORT	\$100,000
Sons of Utah Pioneers 175 South Main Street, #900 Salt Lake City, UT 84111	GENERAL SUPPORT	\$10,000
Utah Valley State College 800 West University Parkway Room AD-218 Orem, UT 84058	GENERAL SUPPORT	\$83,000
Utah State University / JMH Business School c/o Office of the President 1400 Old Main Hill Logan, UT 84322-1400	GENERAL SUPPORT	\$2,500,000
American Festival Chorus Utah State University 1400 Old Main Hill Logan, UT 84322-1400	GENERAL SUPPORT	\$2,500
Dr. Patrick T. Harker Professorship The Wharton School University of Pennsylvania 3451 Walnut Street 433 Franklin Bldg Philadelphia, PA 19104-6205	GENERAL SUPPORT	\$400,000

FOR YEAR ENDED DECEMBER 31, 2009

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

<u>RECIPIENT NAME*</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
University of Utah Basketball Program 1825 E South Campus Dr Salt Lake City, UT 84112	GENERAL SUPPORT	\$100,000
The Wharton School Fund University of Pennsylvania 3451 Walnut Street 433 Franklin Bldg Philadelphia, PA 19104-6205	GENERAL SUPPORT	\$25,000
Watermark @ Logan Square Two Franklin Town Blvd Philadelphia, PA 19103	GENERAL SUPPORT	\$43,608
City of Driggs, Idaho City Clerk/Treasurer c/o Key Bank 15 North Main Street Driggs, ID 83422	GENERAL SUPPORT	\$7,500,000
TOTAL CONTRIBUTIONS PAID		<u>\$11,761,415</u>

* All entities receiving contributions and grants are qualified organizations under IRC Section 501(c)(3) and public charities described in Section 509(a)