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# Return of Private Foundation

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

### Treated as a Private Foundation

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 <b>LIGHTNER SAMS FOUNDATION, INC.</b>		A Employer identification number <b>75-2555622</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>15303 DALLAS PARKWAY 1310</b>		B Telephone number <b>972-458-8811</b>
	City or town, state, and ZIP code <b>ADDISON, TX 75001</b>		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>11,372,746.</b>		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		(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"/>

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 Dividends and interest from securities		91,870.	91,870.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<564,957.>			
b Gross sales price for all assets on line 6a		2,187,440.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		19,054.	19,054.		STATEMENT 2
12 Total. Add lines 1 through 11		<454,033.>	110,924.		
13 Compensation of officers, directors, trustees, etc		80,200.	30,525.		49,675.
14 Other employee salaries and wages		46,800.	23,400.		23,400.
15 Pension plans, employee benefits		32,185.	14,093.		18,092.
16a Legal fees STMT 3		10,615.	10,615.		0.
b Accounting fees STMT 4		13,200.	9,900.		3,300.
c Other professional fees STMT 5		75,590.	72,335.		3,255.
17 Interest		1,647.	1,647.		0.
18 Taxes STMT 6		23,532.	17,513.		6,019.
19 Depreciation and depletion		3,323.	3,323.		
20 Occupancy		36,427.	18,213.		18,214.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		43,906.	26,125.		17,781.
24 Total operating and administrative expenses. Add lines 13 through 23		367,425.	227,689.		139,736.
25 Contributions, gifts, grants paid		391,582.			391,582.
26 Total expenses and disbursements. Add lines 24 and 25		759,007.	227,689.		531,318.
27 Subtract line 26 from line 12		<1,213,040.>			
28 Excess of revenue over expenses and disbursements			0.		
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1 Cash - non-interest-bearing			1,176.		
	2 Savings and temporary cash investments			472,827.	105,153.	105,153.
	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 <span style="float: right;">STMT 8</span>			1,308,221.	1,750,102.	1,750,102.
	c Investments - corporate bonds					
<b>Liabilities</b>	11 Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other <span style="float: right;">STMT 9</span>			8,997,892.	9,291,551.	9,291,551.
	14 Land, buildings, and equipment: basis ▶ <span style="float: right;">26,102.</span>					
	Less: accumulated depreciation <span style="float: right;">STMT 10 ▶ 21,412.</span>			8,012.	4,690.	4,690.
	15 Other assets (describe ▶ <span style="float: right;">STATEMENT 11</span> )			189,653.	221,250.	221,250.
	16 Total assets (to be completed by all filers)			10,977,781.	11,372,746.	11,372,746.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
<b>Net Assets or Fund Balances</b>	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.	
	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
<b>Net Assets or Fund Balances</b>	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			10,977,781.	11,372,746.	
	30 Total net assets or fund balances			10,977,781.	11,372,746.	
	31 Total liabilities and net assets/fund balances			10,977,781.	11,372,746.	

**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	10,977,781.
2 Enter amount from Part I, line 27a	2	<1,213,040.>
3 Other increases not included in line 2 (itemize) ▶ <b>UNREALIZED GAINS</b>	3	1,611,305.
4 Add lines 1, 2, and 3	4	11,376,046.
5 Decreases not included in line 2 (itemize) ▶ <b>NON-DEDUCTIBLE MEALS</b>	5	3,300.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,372,746.

**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.)
<b>1a</b>				
<b>b</b> SEE ATTACHED STATEMENT				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b> 2,187,440.		2,752,397.	<564,957.>	
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>			<564,957.>	
<b>2</b> Capital gain net income or (net capital loss)		<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>		2 <564,957.>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 8, column (c)            If (loss), enter -0- in Part I, line 8.         </div>		3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	741,340.	13,644,943.	.054331
2007	809,291.	16,740,823.	.048342
2006	744,079.	15,610,937.	.047664
2005	703,651.	13,897,820.	.050630
2004	541,287.	13,095,677.	.041333
<b>2</b> Total of line 1, column (d)			2 .242300
<b>3</b> 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 .048460
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 11,007,635.
<b>5</b> Multiply line 4 by line 3			5 533,430.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
<b>7</b> Add lines 5 and 6			7 533,430.
<b>8</b> Enter qualifying distributions from Part XII, line 4			8 531,318.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	0.
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			
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	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 10,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	10,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	10,000.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>		11	10,000.

**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"/> TX		
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

N/A

**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? Website address ► N/A	13	X	
14	The books are in care of ► LARRY LIGHTNER Located at ► 15303 DALLAS PARKWAY, SUITE 1310, ADDISON, TX Telephone no ► 972-458-8811 ZIP+4 ► 75001			
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 type="checkbox"/> Yes <input checked="" 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		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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

5b

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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

N/A

7b

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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
DEREK ADLETA	TRUSTEE			
15303 DALLAS PARKWAY, SUITE 1310	2.00	1,050.	0.	0.
ADDISON, TX 75001				
KAMALA LIGHTNER SCAMMAHORN	TRUSTEE			
15303 DALLAS PARKWAY, SUITE 1310	2.00	1,050.	0.	0.
ADDISON, TX 75001				
LARRY LIGHTNER	TRUSTEE			
15303 DALLAS PARKWAY, SUITE 1310	30.00	61,050.	15,000.	0.
ADDISON, TX 75001				
SUE LIGHTNER	TRUSTEE			
15303 DALLAS PARKWAY, SUITE 1310	20.00	17,050.	4,000.	0.
ADDISON, TX 75001				

**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





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	5,773,883.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	289,578.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	5,111,803.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	11,175,264.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	11,175,264.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	167,629.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	11,007,635.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	550,382.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	550,382.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	0.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	550,382.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	550,382.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	550,382.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	531,318.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	531,318.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	531,318.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				550,382.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			387,207.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 531,318.				
<b>a</b> Applied to 2008, but not more than line 2a			387,207.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				144,111.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				406,271.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

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N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

**(4) Gross investment income**

**(e) Total**

**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
<b>a</b> Paid during the year SEE SCHEDULE ATTACHED				391,582.
<b>Total</b>			▶ <b>3a</b>	391,582.
<b>b</b> Approved for future payment SEE SCHEDULE ATTACHED				35,100.
<b>Total</b>			▶ <b>3b</b>	35,100.



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

- |   |              |            |           |
|---|--------------|------------|-----------|
| <b>1</b> 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?  |              | <b>Yes</b> | <b>No</b> |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |            |           |
| <b>(1)</b> Cash   | <b>1a(1)</b> |            | <b>X</b>  |
| <b>(2)</b> Other assets   | <b>1a(2)</b> |            | <b>X</b>  |
| <b>b</b> Other transactions   |              |            |           |
| <b>(1)</b> Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> |            | <b>X</b>  |
| <b>(2)</b> Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> |            | <b>X</b>  |
| <b>(3)</b> Rental of facilities, equipment, or other assets   | <b>1b(3)</b> |            | <b>X</b>  |
| <b>(4)</b> Reimbursement arrangements   | <b>1b(4)</b> |            | <b>X</b>  |
| <b>(5)</b> Loans or loan guarantees   | <b>1b(5)</b> |            | <b>X</b>  |
| <b>(6)</b> Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> |            | <b>X</b>  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    |            | <b>X</b>  |
| <b>d</b> 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. |              |            |           |

[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 fiduciary) is based on all information of which preparer has any knowledge.

**Sign Here**

<b>Paid Preparer's Use Only</b>	
---	--

Preparer's  
signature

Firm's name (or yours  
if self-employed),  
address, and ZIP code

CUNNINGHAM NORTHINGTON BOYNTON  
7557 RAMBLER ROAD, SUITE 1023  
DALLAS, TX 75231

Signature of officer or trustee

Date \_\_\_\_\_

→ **Title**

Date **SEP 23 20**

☐ Check if self-employed

Preparer's identifying number
-------------------------------

**EIN ▶**

Phone no 214/691-7700

**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 EQUITIES (SEE SCHEDULE ATTACHED)		P	VARIOUS	VARIOUS
b MUTUAL FUNDS (SEE SCHEDULE ATTACHED)		P	VARIOUS	VARIOUS
c MAJESCO SECURITIES LITIGATION SETTLEMENT FUND		P	VARIOUS	05/11/09
d MORGAN STANLEY MANAGED FUTURES HV, LP		P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,239,867.		1,445,163.	<205,296.>
b 941,373.		1,302,118.	<360,745.>
c 4,576.			4,576.
d		5,116.	<5,116.>
e 1,624.			1,624.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<205,296.>
b			<360,745.>
c			4,576.
d			<5,116.>
e			1,624.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<564,957.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	93,445.	1,624.	91,821.
INTEREST INCOME	49.	0.	49.
TOTAL TO FM 990-PF, PART I, LN 4	93,494.	1,624.	91,870.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENT PARTNERS MANAGED FUTURES HV, LP	18,655. 399.	18,655. 399.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19,054.	19,054.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,615.	10,615.		0.
TO FM 990-PF, PG 1, LN 16A	10,615.	10,615.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,200.	9,900.		3,300.
TO FORM 990-PF, PG 1, LN 16B	13,200.	9,900.		3,300.



FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	49,830.	49,830.		0.
EMPLOYEE LEASING FEES	5,760.	2,505.		3,255.
CONSULTING FEES	20,000.	20,000.		0.
TO FORM 990-PF, PG 1, LN 16C	75,590.	72,335.		3,255.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	13,017.	13,017.		0.
PAYROLL TAXES	10,291.	4,384.		5,907.
PERSONAL PROPERTY TAXES	224.	112.		112.
TO FORM 990-PF, PG 1, LN 18	23,532.	17,513.		6,019.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,023.	3,012.		3,011.
MISCELLANEOUS	988.	494.		494.
TELEPHONE	2,453.	1,226.		1,227.
OFFICE EXPENSE	1,537.	769.		768.
EMPLOYEE INSURANCE	22,504.	11,252.		11,252.
BANK/WIRE FEES	332.	166.		166.
COMPUTER EXPENSES	1,726.	863.		863.
FWL 95 LP PARTNERSHIP EXPENSES	6,350.	6,350.		0.
ALTERNATIVE INVESTMENT PARTNERS	1,993.	1,993.		0.
TO FORM 990-PF, PG 1, LN 23	43,906.	26,125.		17,781.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	1,750,102.	1,750,102.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,750,102.	1,750,102.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LAND - JEFFERSON COUNTY CO	FMV	2,750,000.	2,750,000.
MUTUAL FUNDS (SEE SCHEDULE ATTACHED)	FMV	3,518,048.	3,518,048.
LAND - FRISCO TX	FMV	1,800,000.	1,800,000.
PARTNERSHIPS (SEE SCHEDULE ATTACHED)	FMV	1,223,503.	1,223,503.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,291,551.	9,291,551.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COPIER	2,249.	2,249.	0.
TELEPHONE EQUIPMENT	2,032.	2,032.	0.
2 AERON CHAIRS	1,555.	1,555.	0.
FURNITURE	14,692.	13,643.	1,049.
HP COLOR LAZERJET 2550N	450.	405.	45.
COMPUTER EQUIPMENT	1,074.	457.	617.
OFFICE ACCESSORY	202.	43.	159.
3 LATERAL FILES	1,471.	315.	1,156.
MONITOR	293.	88.	205.
2 HP COMPUTERS	2,084.	625.	1,459.
TOTAL TO FM 990-PF, PART II, LN 14	26,102.	21,412.	4,690.

FORM 990-PF

OTHER ASSETS

STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM LIFE INSURANCE POLICY	150,867.	208,128.	208,128.
REFUNDABLE FEDERAL EXCISE TAX	35,664.	10,000.	10,000.
SECURITY DEPOSITS	3,122.	3,122.	3,122.
TO FORM 990-PF, PART II, LINE 15	189,653.	221,250.	221,250.

Lightner Sams Foundation, Inc.  
Capital Gains - Equities  
December 31, 2009

	Sales Proceeds	Cost Basis	Gain (Loss)
Schwab Account #5596-6162			
B E Aerospace, Inc.	60,907.20	88,636.52	(27,729.32)
Casey's Gen Stores, Inc.	37,033.38	30,855.15	6,178.23
Corn Products Intl, Inc	130,779.15	119,282.23	11,496.92
Dean Foods Co.	34,305.10	49,223.31	(14,918.21)
Del Monte Foods Co	111,895.78	94,240.74	17,655.04
Federated Invs	50,044.26	69,418.48	(19,374.22)
First Horizon Natl Corp	14.56	10.86	3.70
Great Plains Energy, Inc	6,829.30	6,172.40	656.90
Intl Flavors & Fragrances	66,469.40	47,716.42	18,752.98
Mednax Inc.	43,860.65	50,532.15	(6,671.50)
Oshkosh Corp.	80,950.55	89,326.64	(8,376.09)
Owens Illinois, Inc.	74,300.63	67,150.87	7,149.76
Pactiv Corporation	32,530.83	46,394.31	(13,863.48)
Parametric Tech Corp.	20,518.01	21,922.03	(1,404.02)
Petsmart, Inc.	16,237.08	13,450.96	2,786.12
Portland General Elec	5,938.51	9,842.42	(3,903.91)
Powerwave Tech, Inc.	8,186.93	108,677.21	(100,490.28)
Richardson Electrs, Ltd	22,237.25	46,373.64	(24,136.39)
Schweitzer-Mauduit Intl.	105,425.41	59,307.18	46,118.23
Superior Bancorp.	12,037.73	113,340.14	(101,302.41)
	920,501.71	1,131,873.66	(211,371.95)

Morgan Stanley Account #369-103877-151

Abercrombie & Fitch Co.	2,059.96	1,739.09	320.87
Ace, Ltd	2,283.52	3,032.96	(749.44)
Activision Blizzard, Inc	4,437.28	5,105.50	(668.22)
Akamai Technologies, Inc.	2,911.77	2,445.84	465.93
Allegheny Tech, Inc	5,557.42	3,827.64	1,729.78
Aqua Amer, Inc.	1,431.75	1,592.21	(160.46)
AT&T, Inc.	4,035.32	4,147.22	(111.90)
Avon Products, Inc.	2,156.09	2,230.78	(74.69)
Baxter Intl, Inc.	1,896.97	1,914.09	(17.12)
BJ's Wholesale Club	2,699.01	2,619.93	79.08
Blackrock, Inc.	4,668.11	4,820.78	(152.67)
Cdn Pacific Ry, Ltd	695.78	682.66	13.12
Cerner Corp.	1,455.07	983.77	471.30

Lightner Sams Foundation, Inc.  
Capital Gains - Equities  
December 31, 2009

	Sales Proceeds	Cost Basis	Gain (Loss)
Chicos Fas, Inc.	529.52	483.78	45.74
Chubb Corp	3,617.27	4,315.71	(698.44)
Church & Dwight Co. Inc.	1,181.14	1,055.60	125.54
Cisco Sys, Inc.	2,132.94	1,871.87	261.07
Cognizant Tech Solutions	2,785.00	1,828.04	956.96
Comcast Corp	2,647.32	2,910.05	(262.73)
Compass Minerals Inter, Inc.	1,792.20	1,327.11	465.09
Corning, Inc.	1,922.49	1,834.17	88.32
Corrections Corp of America	1,958.77	1,638.40	320.37
Costco Wholesale Corp.	3,648.88	4,460.41	(811.53)
Digital Realty Trust, Inc	486.28	462.09	24.19
DirecTV Group, Inc.	1,884.04	1,805.50	78.54
Discovery Communications	1,221.64	979.90	241.74
Dominion Res, Inc.	2,300.92	2,734.72	(433.80)
Dow Chemical Co.	1,082.68	882.72	199.96
Dr Reddy's Laboratories, Ltd	1,301.61	1,094.45	207.16
Eastman Chemical Company	1,282.01	1,101.69	180.32
Fidelity Natl Finl, Inc.	2,219.71	2,648.31	(428.60)
FMC Technologies, Inc.	629.73	597.01	32.72
FPL Group, Inc.	3,980.71	3,215.47	765.24
Franklin Resources, Inc	808.35	966.79	(158.44)
Freeport McMoran Cp & Gld	597.43	579.13	18.30
FTI Consulting, Inc.	2,236.88	2,858.35	(621.47)
Gannett Company, Inc.	78.23	96.62	(18.39)
General Electric Co.	4,368.60	3,708.25	660.35
General Mills, Inc	2,908.87	3,848.93	(940.06)
Genzyme Corp.	3,068.34	3,879.16	(810.82)
Givaudan SA ADR	808.51	498.04	310.47
Goldcorp, Inc.	4,614.08	4,359.62	254.46
Goldman Sachs Grp, Inc.	3,829.14	2,183.63	1,645.51
Goodyear Tire & Rubber	2,050.25	2,466.76	(416.51)
Greenhill & Co, Inc.	165.29	167.76	(2.47)
H&R Block, Inc.	1,929.70	2,199.18	(269.48)
Harman Intl Inds	373.69	367.59	6.10
Hasbro, Inc.	642.79	590.33	52.46
HDFC Bank, Ltd.	1,387.45	1,186.01	201.44
Hess Corporation	1,457.80	1,915.18	(457.38)
Hewitt Associates, Inc.	2,783.48	2,159.20	624.28
Hewlett Packard	3,582.79	3,683.27	(100.48)
Hlth Corp.	812.46	605.05	207.41
Human Genome Sciences, Inc.	1,213.20	965.46	247.74
Iberia Bk Corp.	756.13	849.14	(93.01)
icici Bank, Ltd.	2,746.64	2,308.44	438.20

Lightner Sams Foundation, Inc.  
Capital Gains - Equities  
December 31, 2009

	Sales Proceeds	Cost Basis	Gain (Loss)
IHS, Inc.	3,714.40	2,620.84	1,093.56
Infosys Tech Limited	3,255.25	2,157.61	1,097.64
Intercontinental Exchange, Inc	2,415.47	2,234.02	181.45
International Paper Co	2,805.53	3,009.25	(203.72)
Intl Business Machines Corp.	3,876.54	2,611.57	1,264.97
Intl Flavors & Fragrances	3,078.89	2,746.42	332.47
IShares Comex Gold	3,868.37	2,922.89	945.48
ITC Holdings	2,875.39	2,955.16	(79.77)
Itron, Inc.	2,456.17	2,394.43	61.74
J Crew Group, Inc.	616.96	476.23	140.73
JPMorgan Chase & Co.	5,273.65	4,338.48	935.17
Kinder Morgan Mgmt, LLC	3,867.70	3,286.32	581.38
Liberty Media Corp.	2,398.23	1,789.09	609.14
Lockheed Martin Corp.	3,238.78	3,493.95	(255.17)
Market Vectors Gold Miners	1,450.47	1,109.06	341.41
McDonalds Corp.	5,543.75	5,287.24	256.51
McDermott International, Inc	3,253.11	2,898.03	355.08
MGM Mirage	1,687.19	2,312.70	(625.51)
Microchip Technology, Inc.	925.57	921.95	3.62
Microsoft Corp.	1,410.32	1,247.03	163.29
Monsanto Co	2,483.95	2,219.24	264.71
Monster Worldwide, Inc	2,564.38	2,627.43	(63.05)
Morningstar, Inc.	2,527.74	3,625.05	(1,097.31)
National Oilwell Varco, Inc.	566.78	566.43	0.35
Natl Fuel Gas Co.	1,516.95	1,123.00	393.95
Northeast Utilities	1,752.75	1,713.07	39.68
Nvidia Corporation	2,701.36	2,407.90	293.46
NYSE Euronext	3,691.10	3,964.51	(273.41)
Occidental Petroleum Corp.	404.88	401.63	3.25
Old Dominion Freight Line	1,421.33	1,900.70	(479.37)
Old Natl Bancorp	743.41	927.64	(184.23)
Owens Corning, inc.	768.73	705.99	62.74
Peabody Energy Corp.	5,858.13	5,108.66	749.47
Pearson PLC SP ADR	920.06	905.60	14.46
Penn National Gaming	3,588.63	2,118.49	1,470.14
Perrigo Co.	1,500.72	1,145.66	355.06
Petroleo Bras SA ADS	4,920.34	2,438.19	2,482.15
Petroleo Brasileiro	2,445.08	1,483.34	961.74
Philip Morris Intl, Inc	3,656.15	3,820.89	(164.74)
Phillips Van Heusen	2,342.15	2,968.88	(626.73)
Plexus Corp.	1,032.90	1,001.84	31.06
Polaris Industries, Inc.	1,629.30	1,988.93	(359.63)
Polo Ralph Lauren Corp	566.28	480.93	85.35

Lightner Sams Foundation, Inc.  
Capital Gains - Equities  
December 31, 2009

	Sales Proceeds	Cost Basis	Gain (Loss)
Potash Cp Of Saskatchewan, Inc	3,549.87	2,917.49	632.38
Proshares Short Financials	1,295.36	2,209.42	(914.06)
Proshares Short MSCI Eafe	558.03	821.59	(263.56)
Proshares Short MSCI Emer	4,142.11	5,127.91	(985.80)
Proshares Short S&P 500	1,631.44	1,823.62	(192.18)
Proshares Ultrashort Basic Mat	2,089.34	2,543.17	(453.83)
Proshares Ultrashort Consumer	2,814.36	4,369.13	(1,554.77)
Proshares Ultrashort Industria	673.95	1,818.44	(1,144.49)
Proshares Ultrashort QQQ ETF	4,162.14	5,039.29	(877.15)
Proshares Ultrashort Russell 20	2,299.01	1,963.72	335.29
Proshares Ultrashort S&P 500	6,226.79	4,964.67	1,262.12
Proshares Ultrashort Oil & Gas	3,972.83	5,843.11	(1,870.28)
Proshares Ultrashort MSCI Emer	1,143.82	1,873.87	(730.05)
Ralcorp Holdings	3,524.54	3,934.20	(409.66)
Regal Beloit Corp.	1,359.35	1,056.64	302.71
Roper Ind, Inc.	3,098.33	2,352.49	745.84
Royal Caribbean Cruises, Ltd.	1,829.72	1,919.15	(89.43)
Rydex Inverse 2X S&P 500 ETF	239.02	270.06	(31.04)
Schlumberger, Ltd	3,934.11	3,784.99	149.12
Scientific Games	1,925.68	2,106.59	(180.91)
Sempra Energy	2,237.18	1,959.31	277.87
Southern Co.	1,657.56	1,912.72	(255.16)
Southwest Airlines	2,404.89	5,220.37	(2,815.48)
Southwestern Energy Company	1,067.51	1,103.90	(36.39)
Stericycle, Inc.	2,477.18	2,370.07	107.11
Strayer Education, Inc.	1,758.24	2,100.27	(342.03)
Tata Motors, Ltd.	596.39	511.81	84.58
Teco Energy	1,470.77	1,859.99	(389.22)
Teva Pharmaceuticals ADR	1,954.79	1,635.17	319.62
Transdigm Group, Inc.	268.79	279.08	(10.29)
Tyco International, Ltd	3,736.78	2,282.39	1,454.39
US Bancorp	3,063.27	4,976.10	(1,912.83)
Ultra Petroleum Corp	940.17	959.09	(18.92)
Vertex Pharmaceuticals	396.38	405.19	(8.81)
Wabtec	698.97	732.07	(33.10)
Wal Mart Stores, Inc	4,285.31	4,195.16	90.15
Washington Post Company	2,732.02	2,513.23	218.79
WebMD Health Corp	488.86	334.42	154.44
Wells Fargo & Co.	6,876.39	5,864.16	1,012.23
Weyerhaeuser Co.	3,897.11	3,873.55	23.56
WMS Ind, Inc	158.95	173.76	(14.81)

Lightner Sams Foundation, Inc.  
Capital Gains - Equities  
December 31, 2009

Sales Proceeds	Cost Basis	Gain (Loss)
319,365.16	313,288.99	6,076.17
1,239,866.87	1,445,162.65	(205,295.78)

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Lightner Sams Foundation, Inc.  
Capital Gains - Mutual Funds  
December 31, 2009

	Sales Proceeds	Cost Basis	Gain (Loss)
Schwab Account #5596-6158			
American Century Intl Opportunities	340,000.00	582,663.81	(242,663.81)
DFA US Large Cap Value Portfolio	199,950.05	322,802.36	(122,852.31)
Heartland Value Plus Fund	151,950.05	115,995.17	35,954.88
Vanguard Growth Index Fund	106,950.05	133,732.65	(26,782.60)
	798,850.15	1,155,193.99	(356,343.84)
Morgan Stanley Account #369-102194-151			
Blackrock Core Bond Tr	26,868.93	30,006.01	(3,137.08)
Eaton Vance Tax Mgd Div Equ Fd	27,652.00	29,830.15	(2,178.15)
Nuveen Gbl Vie Opport Fund	38,389.69	35,750.23	2,639.46
Putnam Master Int Inc Tr	21,906.24	29,337.57	(7,431.33)
Verisk Analytics	27,706.38	22,000.00	5,706.38
	142,523.24	146,923.96	(4,400.72)
	941,373.39	1,302,117.95	(360,744.56)

Lightner Sams Foundation, Inc  
Investments - Corporate Stock  
December 31, 2009

	Cost Basis	Market Value
Schwab Account #5596-6162		
A G L Resources, Inc.	77,253.05	88,549.16
B E Aerospace, Inc.	54,238.58	95,504.00
Belo Corporation	106,671.96	66,661.76
CACI, Inc	66,744.57	71,858.35
Casey's Gen Stores, Inc.	57,751.52	83,285.10
Coherent, Inc.	65,476.61	64,484.37
Corn Products Intl, Inc.	38,973.60	53,695.51
Dean Foods Co	99,357.46	97,614.44
Employers Holdings, Inc.	108,272.60	111,445.10
First Horizon Natl Corp	80,990.63	124,673.60
Great Plains Energy, Inc.	60,580.23	82,775.91
Owens Illinois, Inc.	35,380.96	65,608.52
Parametric Tech Corp	76,808.94	85,703.30
Petsmart, Inc.	56,462.15	86,182.01
Portland General Elec	99,042.37	87,701.77
Proassurance Corporation	68,533.95	83,841.31
Silgan Holdings, Inc.	74,232.64	85,778.16
Sybase, Inc	37,598.59	45,266.20
Texas Air Corp	55,146.34	71,197.14
Zoran Corp.	80,840.13	98,135.05
	1,400,356.88	1,649,960.76

Morgan Stanley Account #369-103877-151

Agnico Eagle Mines, Ltd.	1,555.33	1,242.00
Allegheny Tech, Inc.	1,407.28	1,790.80
Avon Products, Inc.	1,525.65	1,354.50
Baxter Intl, Inc	2,026.69	2,112.48
Cdn Pacific Ry, Ltd.	1,950.46	2,160.00
Cerner Corp.	715.47	1,319.04
Chicos Fas, Inc	917.50	969.45
Church & Dwight Co. Inc.	844.48	967.20
Cisco Sys, Inc	1,598.41	1,819.44
Cognizant Tech Solutions	1,525.72	2,538.48
Compass Minerals Inter, Inc.	563.02	940.66
Corning, Inc.	1,664.44	1,931.00
Corrections Corp. of America	1,222.36	1,522.10

Lightner Sams Foundation, Inc.  
Investments - Corporate Stock  
December 31, 2009

	Cost Basis	Market Value
Digital Realty Trust, Inc	924.19	1,005.60
Discovery Communications	894.69	1,288.14
Dow Chemical Co.	2,529.64	2,984.04
Dr. Reddy's Laboratories, Ltd.	807.38	1,162.08
Eastman Chemical Company	2,178.68	2,409.60
FMC Technologies, Inc.	1,411.11	1,503.84
Freeport McMoran Cp & Gld	1,734.57	1,686.09
Gannett Company, Inc.	1,862.84	2,242.35
Givaudan SA ADR	1,073.56	1,561.70
Goldman Sachs Grp, Inc.	1,139.29	2,026.08
Goodyear Tire & Rubber	558.95	437.10
Greenhill & Co, Inc	503.29	481.44
Harman Intl Inds	881.29	846.72
Hasbro, Inc	1,470.11	1,667.12
HDFC Bank, Ltd	691.84	910.56
Hewitt Associates, Inc	702.99	1,183.28
Icici Bank, Ltd.	1,313.10	1,546.11
IHS, Inc.	1,118.22	1,753.92
Infosys Tech Limited	1,141.26	1,879.18
Intl Business Machines Corp.	1,224.18	1,963.50
Intl Flavors & Fragrances	958.06	1,234.20
IShares Comex Gold	1,198.85	1,288.44
Itron, Inc.	641.73	743.27
J Crew Group, Inc	1,142.13	1,476.42
Market Vectors Gold Miners	1,170.08	1,293.88
Microchip Technology, Inc	2,030.91	2,178.75
Microsoft Corp.	935.27	1,280.16
Monsanto Co	1,274.54	1,308.00
Monster Worldwide, Inc	2,218.30	3,166.80
National Oilwell Varco, Inc.	1,474.21	1,499.06
Natl Fuel Gas Co.	1,389.24	1,800.00
Newport Mining Corp	1,507.63	1,277.37
Nvidia Corporation	1,440.73	2,129.52
NYSE Euronext	1,255.00	1,265.00
Occidental Petroleum Corp	963.91	976.20
Owens Corning, inc.	1,918.60	2,076.84
Penn National Gaming	725.40	924.46
Perrigo Co.	589.18	955.92
Petroleo Bras SA ADS	395.94	905.92
Petroleo Brasileiro	612.52	763.02
Plexus Corp	926.71	1,053.76
Polo Ralph Lauren Corp.	1,145.18	1,295.68
Potash Cp Of Saskatchewan, Inc.	463.24	651.00

Lightner Sams Foundation, Inc.  
Investments - Corporate Stock  
December 31, 2009

	Cost Basis	Market Value
Regal Beloit Corp.	641.53	882.98
Roper Ind, Inc.	1,062.41	1,466.36
Southwestern Energy Company	882.67	964.00
Stericycle, Inc.	907.68	993.06
Tata Motors, Ltd.	1,192.82	1,382.52
Teva Pharmaceuticals ADR	1,667.62	2,078.66
Transdigm Group, Inc.	1,058.92	1,044.78
Tyco International, Ltd.	1,299.09	2,283.52
Ultra Petroleum Corp.	959.08	997.20
Vertex Pharmaceuticals	1,012.99	1,071.25
Wabtec	1,040.31	1,102.68
WebMD Health Corp	968.64	1,193.19
Whirlpool Corp	1,470.63	1,451.88
WMS Ind, Inc	521.28	480.00
	82,741.02	100,141.35
	1,483,097.90	1,750,102.11

Lightner Sams Foundation, Inc  
Investments - Mutual Funds  
December 31, 2009

	# of Shares	Share Price	Market Value	Cost Basis
Schwab Account #5596-6158				
American Century Intl Opportunities	74,819 044	5 67	424,223.98	615,085 86
DFA Emerging Markets Value Portfolio	3,719 893	31 44	116,953 44	109,889 16
DFA Intl Small Cap Value Portfolio	22,259 767	15 09	335,899 88	341,661.12
DFA US Large Cap Value Portfolio	26,161 727	17 06	446,319 06	505,234 91
DFA US Targeted Value Portfolio	15,705 857	13 01	204,333.20	200,595 00
Eaton Vance Tax Managed Emerging Mkts	20,745 436	42 18	875,042 49	240,522 74
Heartland Value Plus Fund	20,285 610	23.40	474,683 27	349,831 54
Vanguard Growth Index Fund	12,794 042	25 30	323,689 26	342,500 66
			3,201,144.59	2,705,320 99

Morgan Stanley Account #369-102194-151

Blackrock Ltd Duration Inc	3,951 000	14 66	57,921 66	48,073 65
Eaton Vance Ltd Duration Fd	4,496 000	14.90	66,990 40	60,007 17
Ishares Iboxx Invest Gr Cor Fund	269 000	104 15	28,016 35	25,610 71
MFS Charter Income Tr	7,416 000	9 18	68,082 58	60,059 13
MFS Multimarket Income Tr	4,840 000	6 50	31,460 00	26,401 81
Putnam Premier Income Tr	10,511 000	6 13	64,432 43	59,982 13
			316,903 42	280,134 60
			3,518,048 01	2,985,455 59

Lightner Sams Foundation, Inc  
Investments - Partnerships  
December 31, 2009

Cost  
Basis

Market  
Value

Morgan Stanley Account #369-102194-151

Alternative Investment Partners  
Absolute Return Fund

515,049.00

446,635 00

Avenue Strategic Partners

500,000 00

507,928.00

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Morgan Stanley Managed Futures HV, LP

268,940.00

268,940.00

1,283,989.00

1,223,503 00

**THE LIGHTNER SAMS FOUNDATION, INC. 75-2555622**  
**GRANTS PAID IN 2009**

<b>GRANTEE NAME &amp; ADDRESS</b>	<b>GRANT PURPOSE</b>	<b>2009 PAYMENT</b>
A Child Can Do All Things/Conductive Education of Dallas, Inc. 12870 Hillcrest Rd. Ste. H-101 Dallas, TX 75230	Conductive Education Program expenses.	10,000
American Cancer Society High Plains Division 1301 S. Broadway Tyler, TX 75701-3010	June 2009 Cattle Baron Gala fundraising expenses for cancer research. Less 6/09 Benefits received.	50,000 -3,300
	June 2009 Cattle Baron Gala fundraiser for cancer research general contribution.	3,500
	June 2009 Cattle Baron Gala fundraiser for cancer research general contribution.	21,500
Association For Independent Living 2826 Storey Lane Dallas, TX 75220	General operating support.	5,000
Association of Small Foundations 1720 N St., NW Washington, D.C. 20036	General operating or programs expenses.	1,000
Captain Hope's Kids 10555 Newkirk, Ste. 580 P.O. Box 540548 Dallas, TX 75220	Purchasing/distribution costs of critically needed items for homeless infants and children.	5,000
Child and Family Guidance Center 8915 Harry Hines Blvd. Dallas, TX 75235	Intensive services for children with mental illness program.	10,000
Collin County Committee On Aging P.O. Box 396 McKinney, TX 75070	Meals On Wheels program.	5,000
Cystic Fibrosis Foundation, NE Texas-Tyler Branch 305 S. Broadway, Suite 1000 Tyler, TX 75702	Cystic fibrosis research.	2,000
Communities In Schools Dallas Region, Inc. 8700 N. Stemmons Fwy , Ste. 125 Dallas, TX 75247	At-Risk Student Programs expenses.	5,000
Dallas Providence Homes, Inc. P.O. Box 276 Seagoville, TX 75159	Purchase of third home and/or client counseling expenses.	12,000
Galaxy Counseling Center 1025 S. Jupiter Rd. Garland, TX 75042	Child and Family Counseling Program expenses.	10,000

**THE LIGHTNER SAMS FOUNDATION, INC. 75-2555622**  
**GRANTS PAID IN 2009**

<b>GRANTEE NAME &amp; ADDRESS</b>	<b>GRANT PURPOSE</b>	<b>2009 PAYMENT</b>
Grace Presbyterian Ministries Foundation 550 E. Ann Arbor Dallas, TX 75216	Caring Fund for those residents who have outlived their financial resources.	2,500
Interfaith Housing Coalition P.O. Box 720206 Dallas, TX 75372-0206	Children's Enrichment Program expenses.	16,000
Keuka College Keuka Park, NY 14478-0098	Purchase of print or electronic resources for the Lightner Library.	2,500
Mansfield I.S.D. Education Foundation 609 E. Broad St. Mansfield, TX 76063-1794	Innovative educational programs for students/ staff that do not receive tax-based funding.	10,000
Mental Health America of Greater Dallas 624 N. Good-Latimer, Suite 200 Dallas, TX 75204	General operating support.	15,000
MOSAIC 2245 Midway Rd , Ste. 300 Carrollton, TX 75006-4958	Make Healthy Lives Happen campaign.	3,000
Network of Community Ministries 741 S. Sherman St. Richardson, TX 75081	Network Children's Service's programs.	10,000
Our Friends Place 2501 Oak Lawn Ave., Ste. 500 Dallas, TX 75219-4046	Expenses of girls/young women living in their Therapeutic Group Home and Transitional Living Center.	10,000
Resolana P.O. Box 225175 Dallas, TX 75222-5175	2009 Woman-Centered Rehabilitation Program	10,000
Resource Center of Dallas P.O. Box 190869 Dallas, TX 75219-0869	HIV/AIDS Congregate Meals Program.	5,000
Shelton School 15720 Hillcrest Rd. Dallas, TX 75248	2008-09 Annual campaign. 2009-10 Annual campaign.	5,000 5,000
Southern Methodist University Dept. of Physics P O. Box 750175 Dallas, TX 75275-0175	Distinguished Physics Professors Visitor Program; Special Fellowships; Advanced Teaching Laboratory equipment; outreach programs to local high schools; program needs.	50,000



**THE LIGHTNER SAMS FOUNDATION, INC. 75-2555622**  
**GRANTS PAID IN 2009**

<b>GRANTEE NAME &amp; ADDRESS</b>	<b>GRANT PURPOSE</b>	<b>2009 PAYMENT</b>
Smith County Childrens Services c/o 321st District Ct. Attn: Judge Carole Clark 100 N. Broadway Ave. Tyler, TX 75702	Attachment disorder specialized training and certification.	5,782
SPAN, Inc. 1800 Malone St. Denton, TX 76201-1746	Meals on Wheels program in Denton County, TX	5,000
SpiritHorse Therapeutic Center 1960 Post Oak Dr. Corinth, TX 76210	Equine-assisted disabilities therapy program.	15,000
Texas Winds Musical Outreach 7038 Hunter's Ridge Dr. Dallas, TX 75248	Dallas County nursing home concerts.	5,000
Trinity University One Trinity Place San Antonio, TX 78212-7200	"Green" renovation expenses of Camille Lightner residence hall.	25,000
United Way of Metropolitan Dallas 1800 N. Lamar Dallas, TX 75202	Metropolitan Dallas United Way agencies' support. Earn It! Keep It! Save It! Initiative	10,000 5,000
Winston School 5707 Royal Lane Dallas, TX 75229	Winston Solar Education Intern Program, \$10,100 per year for three years beginning July 2008 Construction of new Solar Car lab/building.	10,100 10,000
Women's Symphony League of Tyler P.O. Box 6823 Tyler, TX 75711	2009 Benefit Ball for the East Texas Symphony Orchestra and its programs. 2010 Young Peoples' & Family Concerts expenses.	10,000 10,000
<b>TOTAL</b>		<b>391,582</b>

**THE LIGHTNER SAMS FOUNDATION, INC. 75-2555622 GRANTS  
APPROVED FOR FUTURE PAYMENT**

<b>GRANTEE NAME &amp; ADDRESS</b>	<b>PURPOSE OF GRANT</b>	<b>APPROVED FOR FUTURE PAYMENT 2010</b>
Trinity University One Trinity Place San Antonio, TX 78212-7200	"Green" renovation expenses of Camille Lightner residence hall	\$25,000
Winston School 5707 Royal Lane Dallas, TX 75229	Winston Solar Education Intern Program expenses	\$10,100
<b>TOTAL</b>		<b>\$35,100</b>

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	LIGHTNER SAMS FOUNDATION, INC.	75-2555622
	Number, street, and room or suite no. If a P.O. box, see instructions. 15303 DALLAS PARKWAY, NO. 1310	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ADDISON, TX 75001	

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

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**LARRY LIGHTNER**

- The books are in the care of **15303 DALLAS PARKWAY, SUITE 1310 - ADDISON, TX 75001**  
 Telephone No. **972-458-8811**    FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **6000**. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010**.
- 5 For calendar year **2009**, or other tax year beginning , and ending .
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return    ☐ Final return    ☐ Change in accounting period

7 State in detail why you need the extension  
**TAXPAYER HAS BEEN UNABLE TO OBTAIN SUFFICIENT INFORMATION, SUCH AS FROM THIRD PARTY SOURCES, NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	10,000.
c <b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Jerry Lightner**    Title **CPA**    Date **AUG 12 2010**

Form 8868 (Rev. 4-2009)

COPY