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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<br><b>ROBERT AND MICHELLE DIENER FOUNDATION</b>                                                                |                                                                                                                  | A Employer identification number<br><b>75-2919060</b>                                                                                                                        |
|                                                                                                                                                                                                                                                  | Number and street (or P.O. box number if mail is not delivered to street address)<br><b>5521 GREENVILLE AVENUE, SUITE 104-540</b> |                                                                                                                  | B Telephone number<br><b>305-865-9300</b>                                                                                                                                    |
|                                                                                                                                                                                                                                                  | City or town, state, and ZIP code<br><b>DALLAS, TX 75206</b>                                                                      |                                                                                                                  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
|                                                                                                                                                                                                                                                  |                                                                                                                                   |                                                                                                                  | D 1. Foreign organizations, check here <input type="checkbox"/><br>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<br><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)<br>\$ <b>29,599,310.</b>                                                                                                                                       |                                                                                                                                   | 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 checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____                                                                                                  |                                                                                                                                   |                                                                                                                  |                                                                                                                                                                              |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |                                                                                                | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| Revenue                                                                                                                                            | 1 Contributions, gifts, grants, etc., received                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 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                                                       | 548,985.                           | 548,775.                  |                         | STATEMENT 1                                                 |
|                                                                                                                                                    | 5a Gross rents                                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                    | b Net rental income or (loss)                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                                       | <3,126,778.>                       |                           |                         |                                                             |
|                                                                                                                                                    | b Gross sales price for all assets on line 6a                                                  | 19,465,471.                        |                           |                         |                                                             |
|                                                                                                                                                    | 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                                                                                                                                    | <49,183.>                                                                                      | <49,183.>                          | 0.                        | STATEMENT 2             |                                                             |
| 12 Total. Add lines 1 through 11                                                                                                                   | <2,626,976.>                                                                                   | 499,592.                           | 0.                        |                         |                                                             |
| Operating and Administrative Expenses                                                                                                              | 13 Compensation of officers, directors, trustees, etc.                                         | 0.                                 | 0.                        | 0.                      | 0.                                                          |
|                                                                                                                                                    | 14 Other employee salaries and wages                                                           | 2,885.                             | 1,442.                    | 0.                      | 1,443.                                                      |
|                                                                                                                                                    | 15 Pension plans, employee benefits                                                            |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 16a Legal fees                                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                    | b Accounting fees                                                                              |                                    |                           |                         |                                                             |
|                                                                                                                                                    | c Other professional fees                                                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 17 Interest                                                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 18 Taxes                                                                                       | 20,274.                            | 110.                      | 0.                      | 111.                                                        |
|                                                                                                                                                    | 19 Depreciation and depletion                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 20 Occupancy                                                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 21 Travel, conferences, and meetings                                                           | 7,840.                             | 0.                        | 0.                      | 7,840.                                                      |
|                                                                                                                                                    | 22 Printing and publications                                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 23 Other expenses                                                                              | 20,212.                            | 20,212.                   | 0.                      | 0.                                                          |
|                                                                                                                                                    | 24 Total operating and administrative expenses. Add lines 13 through 23                        | 51,211.                            | 21,764.                   | 0.                      | 9,394.                                                      |
|                                                                                                                                                    | 25 Contributions, gifts, grants paid                                                           | 1,554,723.                         |                           |                         | 1,554,723.                                                  |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                           | 1,605,934.                                                                                     | 21,764.                            | 0.                        | 1,564,117.              |                                                             |
| 27 Subtract line 26 from line 12                                                                                                                   | <4,232,910.>                                                                                   |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                |                                                                                                | 477,828.                           |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                   |                                                                                                |                                    |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                     |                                                                                                |                                    | 0.                        |                         |                                                             |

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**Part II Balance Sheets**

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

|                                    |                                                                                                                               | Beginning of year | End of year    |                       |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                    |                                                                                                                               | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                      | 1 Cash - non-interest-bearing                                                                                                 | 1,279,070.        | 986,197.       | 986,197.              |
|                                    | 2 Savings and temporary cash investments                                                                                      |                   |                |                       |
|                                    | 3 Accounts receivable ▶                                                                                                       |                   |                |                       |
|                                    | Less: allowance for doubtful accounts ▶                                                                                       |                   |                |                       |
|                                    | 4 Pledges receivable ▶                                                                                                        |                   |                |                       |
|                                    | Less: allowance for doubtful accounts ▶                                                                                       |                   |                |                       |
|                                    | 5 Grants receivable                                                                                                           |                   |                |                       |
|                                    | 6 Receivables due from officers, directors, trustees, and other disqualified persons                                          |                   |                |                       |
|                                    | 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                                                                                               |                   |                |                       |
|                                    | c Investments - corporate bonds                                                                                               |                   |                |                       |
| <b>Liabilities</b>                 | 11 Investments - land, buildings, and equipment basis ▶                                                                       |                   |                |                       |
|                                    | Less: accumulated depreciation ▶                                                                                              |                   |                |                       |
|                                    | 12 Investments - mortgage loans                                                                                               |                   |                |                       |
|                                    | 13 Investments - other STMT 6                                                                                                 | 32,569,386.       | 28,629,353.    | 28,613,113.           |
|                                    | 14 Land, buildings, and equipment basis ▶                                                                                     |                   |                |                       |
|                                    | Less: accumulated depreciation ▶                                                                                              |                   |                |                       |
|                                    | 15 Other assets (describe ▶)                                                                                                  |                   |                |                       |
|                                    | 16 Total assets (to be completed by all filers)                                                                               | 33,848,456.       | 29,615,550.    | 29,599,310.           |
|                                    | 17 Accounts payable and accrued expenses                                                                                      |                   |                |                       |
|                                    | 18 Grants payable                                                                                                             | 122,665.          | 122,669.       |                       |
| <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)                                                                                | 122,665.          | 122,669.       |                       |
|                                    | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/> |                   |                |                       |
|                                    | 24 Unrestricted                                                                                                               |                   |                |                       |
|                                    | 25 Temporarily restricted                                                                                                     |                   |                |                       |
|                                    | 26 Permanently restricted                                                                                                     |                   |                |                       |
|                                    | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>   |                   |                |                       |
| <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                                                           | 33,725,791.       | 29,492,881.    |                       |
|                                    | 30 Total net assets or fund balances                                                                                          | 33,725,791.       | 29,492,881.    |                       |
|                                    | 31 Total liabilities and net assets/fund balances                                                                             | 33,848,456.       | 29,615,550.    |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 33,725,791.  |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | <4,232,910.> |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 | 0.           |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 29,492,881.  |
| 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 | 29,492,881.  |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr) | (d) Date sold<br>(mo., day, yr) |
|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------------------------|---------------------------------|
| 1a SEE STATEMENT D-1                                                                                                             | P                                                | VARIOUS                             | VARIOUS                         |
| b SEE STATEMENT D-1                                                                                                              | P                                                | VARIOUS                             | VARIOUS                         |
| c FLOWTHROUGH INVESTMENT GAIN                                                                                                    | P                                                | VARIOUS                             | VARIOUS                         |
| d FLOWTHROUGH INVESTMENT GAIN                                                                                                    | P                                                | VARIOUS                             | VARIOUS                         |
| e CAPITAL GAINS DIVIDENDS                                                                                                        |                                                  |                                     |                                 |

  

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 14,270,733.         |                                            | 14,843,610.                                     | <572,877.>                                   |
| b 5,169,502.          |                                            | 7,748,639.                                      | <2,579,137.>                                 |
| c 6,577.              |                                            |                                                 | 6,577.                                       |
| d <1,984.>            |                                            |                                                 | <1,984.>                                     |
| e 20,643.             |                                            |                                                 | 20,643.                                      |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | <572,877.>                                                                                      |
| b                         |                                      |                                                 | <2,579,137.>                                                                                    |
| c                         |                                      |                                                 | 6,577.                                                                                          |
| d                         |                                      |                                                 | <1,984.>                                                                                        |
| e                         |                                      |                                                 | 20,643.                                                                                         |

  

|                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br/>           If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2           <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">             &lt;3,126,778.&gt;           </div> </div> </div> |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).<br>If gain, also enter in Part I, line 8, column (c)<br>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 8, column (c)<br/>           If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3           <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">             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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2008                                                              | 1,953,292.                            | 34,290,747.                               | .056963                                                  |
| 2007                                                              | 1,932,226.                            | 39,775,112.                               | .048579                                                  |
| 2006                                                              | 1,521,743.                            | 37,041,999.                               | .041082                                                  |
| 2005                                                              | 843,054.                              | 34,918,161.                               | .024144                                                  |
| 2004                                                              | 404,640.                              | 33,130,567.                               | .012213                                                  |

  

|                                                                                                                                                                                                                       |   |             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 2 Total of line 1, column (d)                                                                                                                                                                                         | 2 | .182981     |
| 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 | .036596     |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5                                                                                                                                        | 4 | 27,313,690. |
| 5 Multiply line 4 by line 3                                                                                                                                                                                           | 5 | 999,572.    |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                                                          | 6 | 4,778.      |
| 7 Add lines 5 and 6                                                                                                                                                                                                   | 7 | 1,004,350.  |
| 8 Enter qualifying distributions from Part XII, line 4<br>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<br>See the Part VI instructions | 8 | 1,564,117.  |

**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<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | 1  | 4,778.  |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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  | 0.      |
| 2  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                          | 3  | 4,778.  |
| 3  | Add lines 1 and 2                                                                                                                                                                                                                  | 4  | 0.      |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                        | 5  | 4,778.  |
| 5  | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                            |    |         |
| 6  | Credits/Payments                                                                                                                                                                                                                   |    |         |
| a  | 2009 estimated tax payments and 2008 overpayment credited to 2009                                                                                                                                                                  | 6a | 16,300. |
| 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  | 16,300. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached                                                                                                       | 8  | 4.      |
| 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 | 11,518. |
| 11 | Enter the amount of line 10 to be credited to 2010 estimated tax. <input checked="" type="checkbox"/> Refunded                                                                                                                     | 11 | 0.      |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                            | Yes | No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                    |     | X  |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>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  |
| 1c 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:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" 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 checked="" type="checkbox"/> \$ 0.                                                                                                                                                           |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>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?<br>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:<br>• By language in the governing instrument, or<br>• 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?<br>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)<br>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?<br>Website address ► N/A                                            | 13 | X |     |
| 14 | The books are in care of ► ROBERT DIENER Telephone no ► 305-865-9300<br>Located at ► 5521 GREENVILLE AVE, STE 104-540, DALLAS, TX ZIP+4 ► 75206                                         |    |   |     |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>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 type="checkbox"/> Yes <input checked="" 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)?<br>Organizations relying on a current notice regarding disaster assistance check here                                                                                                                                                                      | N/A                                                                 | 1b   |
| 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?<br>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                                                                 | 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<br>►                                                                                                                                                                                                                                                                                                                                                                           |                                                                     |      |
| 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 |

**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

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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

5b

6b

7b

X

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

| (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 |
|----------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| ROBERT B. DIENER                 | DIRECTOR                                                  |                                           |                                                                       |                                       |
| 5521 GREENVILLE AVE, STE 104-540 | 5.00                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| DALLAS, TX 75206                 |                                                           |                                           |                                                                       |                                       |
| MICHELLE S. DIENER               | DIRECTOR                                                  |                                           |                                                                       |                                       |
| 5521 GREENVILLE AVE, STE 104-540 | 5.00                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| DALLAS, TX 75206                 |                                                           |                                           |                                                                       |                                       |
| DAVID S. LITMAN                  | DIRECTOR                                                  |                                           |                                                                       |                                       |
| 5521 GREENVILLE AVE, STE 104-540 | 0.00                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| DALLAS, TX 75206                 |                                                           |                                           |                                                                       |                                       |
|                                  |                                                           |                                           |                                                                       |                                       |
|                                  |                                                           |                                           |                                                                       |                                       |
|                                  |                                                           |                                           |                                                                       |                                       |

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

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

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

0

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

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
|       | 0.       |
| 2     |          |
|       |          |
| 3     |          |
|       |          |
| 4     |          |
|       |          |

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

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

|                                                        | Amount |
|--------------------------------------------------------|--------|
| 1 N/A                                                  |        |
|                                                        |        |
| 2                                                      |        |
|                                                        |        |
| All other program-related investments See instructions |        |
| 3                                                      |        |
|                                                        |        |
| <b>Total.</b> Add lines 1 through 3                    | 0.     |

Form 990-PF (2009)

**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> | 25,854,023. |
| <b>b</b> | Average of monthly cash balances                                                                           | <b>1b</b> | 1,875,612.  |
| <b>c</b> | Fair market value of all other assets                                                                      | <b>1c</b> |             |
| <b>d</b> | Total (add lines 1a, b, and c)                                                                             | <b>1d</b> | 27,729,635. |
| <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>  | 27,729,635. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)  | <b>4</b>  | 415,945.    |
| <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>  | 27,313,690. |
| <b>6</b> | Minimum investment return. Enter 5% of line 5                                                              | <b>6</b>  | 1,365,685.  |

**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>  | 1,365,685. |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5                                             | <b>2a</b> | 4,778.     |
| <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> | 4,778.     |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 1,360,907. |
| <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>  | 1,360,907. |
| <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>  | 1,360,907. |

**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> | 1,564,117. |
| <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>  | 1,564,117. |
| <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>  | 4,778.     |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                    | <b>6</b>  | 1,559,339. |

**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)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2009 from Part XI, line 7                                                                                                                       |               |                            |             | 1,360,907.  |
| <b>2</b> Undistributed income, if any, as of the end of 2009                                                                                                                      |               |                            |             |             |
| <b>a</b> Enter amount for 2008 only                                                                                                                                               |               |                            | 1,546,902.  |             |
| <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 ▶ \$ 1,564,117.                                                                                                  |               |                            |             |             |
| <b>a</b> Applied to 2008, but not more than line 2a                                                                                                                               |               |                            | 1,546,902.  |             |
| <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                                                                                                                                     |               |                            |             | 17,215.     |
| <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                                                               |               |                            |             | 1,343,692.  |
| <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                                                                                                                                                         |               |                            |             |             |

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

**(4) Gross investment income**

[illegible]

|                |                                                                                                                                                              |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part XV</b> | <b>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.)</b> |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|

### 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) )

SEE STATEMENT 7

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**

**ROBERT & MICHELLE DIENER, 305-865-9300**

5521 GREENVILLE AVENUE, SUITE 104-540, DALLAS, TX 75206

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

NO SPECIFIC FORM

**c Any submission deadlines**

NONE

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

NONE







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|             |                                        |           |   |
|-------------|----------------------------------------|-----------|---|
| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT | 1 |
|-------------|----------------------------------------|-----------|---|

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| SOURCE                           | GROSS AMOUNT | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| DIVIDEND INCOME                  | 491,137.     | 20,643.                    | 470,494.             |
| INTEREST INCOME                  | 78,491.      | 0.                         | 78,491.              |
| TOTAL TO FM 990-PF, PART I, LN 4 | 569,628.     | 20,643.                    | 548,985.             |

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|             |              |           |   |
|-------------|--------------|-----------|---|
| FORM 990-PF | OTHER INCOME | STATEMENT | 2 |
|-------------|--------------|-----------|---|

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| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| PARTNERSHIP INCOME                    | <49,183.>                   | <49,183.>                         | 0.                            |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | <49,183.>                   | <49,183.>                         | 0.                            |

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|             |       |           |   |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 3 |
|-------------|-------|-----------|---|

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| DESCRIPTION                     | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|---------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| TAX ON NET INVESTMENT<br>INCOME | 20,053.                      | 0.                                | 0.                            | 0.                            |
| PAYROLL TAX                     | 221.                         | 110.                              | 0.                            | 111.                          |
| TO FORM 990-PF, PG 1, LN 18     | 20,274.                      | 110.                              | 0.                            | 111.                          |

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|             |                |           |   |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 4 |
|-------------|----------------|-----------|---|

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| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT ADVISORY FEE     | 20,212.                      | 20,212.                           | 0.                            | 0.                            |
| TO FORM 990-PF, PG 1, LN 23 | 20,212.                      | 20,212.                           | 0.                            | 0.                            |

## FOOTNOTES

STATEMENT 5

## INFORMATION REQUIRED UNDER REG. SECTION 53.4942(A)-3(7)(II):

1) DISTRIBUTABLE AMOUNTS DETERMINED UNDER SECTION 4942(D)  
FOR PRIOR YEARS (2002 IS FIRST YEAR OF START-UP PERIOD):

|      |            |
|------|------------|
| 2001 | 56,462.    |
| 2002 | 298,023.   |
| 2003 | 18,704.    |
| 2004 | 1,609,826. |
| 2005 | 1,667,572. |
| 2006 | 1,837,546. |
| 2007 | 1,960,119. |
| 2008 | 1,695,932. |

2) ACTUAL PAYMENTS MADE IN CASH OR ITS EQUIVALENT FOR EXEMPT  
PURPOSES:

|      |            |
|------|------------|
| 2001 | 202,340.   |
| 2002 | 261,694.   |
| 2003 | 416,497.   |
| 2004 | 404,640.   |
| 2005 | 843,054.   |
| 2006 | 1,536,297. |
| 2007 | 1,772,882. |
| 2008 | 1,971,897. |
| 2009 | 1,564,117. |

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|             |                   |           |   |
|-------------|-------------------|-----------|---|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 6 |
|-------------|-------------------|-----------|---|

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| DESCRIPTION                            | VALUATION<br>METHOD | BOOK VALUE  | FAIR MARKET<br>VALUE |
|----------------------------------------|---------------------|-------------|----------------------|
| STOCKS, BONDS AND OTHER INVESTMENTS    | COST                | 28,628,058. | 28,611,818.          |
| ACCRUED INTEREST AND DIVIDENDS         | COST                | 1,295.      | 1,295.               |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                     | 28,629,353. | 28,613,113.          |

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|             |                                                  |           |   |
|-------------|--------------------------------------------------|-----------|---|
| FORM 990-PF | PART XV - LINE 1A<br>LIST OF FOUNDATION MANAGERS | STATEMENT | 7 |
|-------------|--------------------------------------------------|-----------|---|

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NAME OF MANAGER

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ROBERT B. DIENER  
MICHELLE S. DIENER

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 8

| RECIPIENT NAME AND ADDRESS                                                                       | RECIPIENT RELATIONSHIP<br>AND PURPOSE OF GRANT | RECIPIENT<br>STATUS | AMOUNT   |
|--------------------------------------------------------------------------------------------------|------------------------------------------------|---------------------|----------|
| AISH HATORAH, INC.<br>520 8TH AVENUE, 20TH FLOOR NEW<br>YORK, NE 10018                           | NONE<br>RELIGIOUS                              | PUBLIC<br>CHARITY   | 75,000.  |
| ALEPH INSTITUTE<br>9540 COLLINS AVE. SURFSIDE, FL<br>33154                                       | NONE<br>RELIGIOUS                              | PUBLIC<br>CHARITY   | 1,000.   |
| ALPHA EPSILON PHI FOUNDATION<br>11 LAKE AVENUE EAST, SUITE 1A<br>DANBURY, CT 06811               | NONE<br>EDUCATION                              | PUBLIC<br>CHARITY   | 50.      |
| AMERICAN FRIENDS OF BEIT IZZIE<br>SHAPIRO<br>18900 NE 25TH AVENUE NORTH<br>MIAMI BEACH, FL 33180 | NONE<br>RELIGIOUS                              | PUBLIC<br>CHARITY   | 5,000.   |
| AMERICAN FRIENDS OF MELITZ<br>5708 PARK HEIGHTS AVENUE<br>BALTIMORE, MD 21215                    | NONE<br>RELIGIOUS                              | PUBLIC<br>CHARITY   | 180.     |
| AMERICAN ISRAEL EDUCATION<br>251 H STREET, NW WASHINGTON ,<br>DC 20001                           | NONE<br>RELIGIOUS                              | PUBLIC<br>CHARITY   | 175,000. |
| AUDUBON SOCIETY OF TEXAS<br>2904 SWISS AVENUE DALLAS, TX<br>75204                                | NONE<br>NATURE PRESERVATION                    | PUBLIC<br>CHARITY   | 10,000.  |
| BETH MOSHE<br>2225 NE 121ST STREET NORTH<br>MIAMI , FL 33181                                     | NONE<br>RELIGIOUS                              | PUBLIC<br>CHARITY   | 1,000.   |

|                                                                                           |                                           |                   |          |
|-------------------------------------------------------------------------------------------|-------------------------------------------|-------------------|----------|
| CHABAD OF NORTH MIAMI<br>1948 NE 123RD STREET NORTH<br>MIAMI, FL 33181                    | NONE<br>RELIGIOUS                         | PUBLIC<br>CHARITY | 1,800.   |
| CORNELL UNIVERSITY<br>27 HALL ROAD ITHACA, NY 14853                                       | NONE<br>EDUCATION                         | PUBLIC<br>CHARITY | 40,100.  |
| FIDELITY CHARITABLE GIFT FUND<br>P.O. BOX 770001 CINCINNATI, OH<br>45277                  | NONE<br>VARIOUS<br>RELIGIOUS/EDUCATION/PR | PUBLIC<br>CHARITY | 846,830. |
| GREATER MIAMI JEWISH FEDERATION<br>4200 BISCAYNE BLVD MIAMI, FL<br>33137                  | NONE<br>JEWISH EDUCATION                  | PUBLIC<br>CHARITY | 150,000. |
| HADASSEH<br>4200 BISCAYNE BLVD MIAMI, FL<br>33137                                         | NONE<br>JEWISH EDUCATION                  | PUBLIC<br>CHARITY | 180.     |
| HEBREW ACADEMY<br>2400 PINE TREE DRIVE MIAMI<br>BEACH, FL 33140                           | NONE<br>RELIGIOUS                         | PUBLIC<br>CHARITY | 720.     |
| HIGH SCHOOL IN ISRAEL<br>78 RANDALL AVENUE ROCKVILLE<br>CENTRE, NY 11570                  | NONE<br>JEWISH EDUCATION                  | PUBLIC<br>CHARITY | 5,000.   |
| HILLEL COMMUNITY DAY SCHOOL<br>19000 N.E. 25TH AVE. N MIAMI<br>BEACH, FL 33180            | NONE<br>JEWISH EDUCATION                  | PUBLIC<br>CHARITY | 88,188.  |
| JACKSON MEMORIAL HOSPITAL<br>FOUNDATION<br>901 NW 17TH STREET, SUITE G<br>MIAMI, FL 33136 | NONE<br>HEALTH CARE                       | PUBLIC<br>CHARITY | 1,000.   |
| JCC OF ATLANTA<br>5342 TILLY MILL ROAD DUNWOODY,<br>GA 30338                              | NONE<br>RELIGIOUS                         | PUBLIC<br>CHARITY | 2,000.   |

|                                                                                                  |                                          |                   |         |
|--------------------------------------------------------------------------------------------------|------------------------------------------|-------------------|---------|
| JEWISH COLLEGIATE LEARNING<br>EXCHANGE<br>4900 PINE TREE DRIVE MIAMI<br>BEACH, FL 33140          | NONE<br>EDUCATION                        | PUBLIC<br>CHARITY | 275.    |
| JUNIOR LEAGUE FOR THE BLIND<br>5300 ANGELES VISTA BLVD. LOS<br>ANGELES, CA 90043                 | NONE<br>SERVICE THE BLIND                | PUBLIC<br>CHARITY | 1,800.  |
| KESHER L.D. INC.<br>18900 NORTHEAST 25TH AVE NORTH<br>MIAMI BEACH, FL 33180                      | NONE<br>SPECIAL NEEDS<br>EDUCATION       | PUBLIC<br>CHARITY | 1,000.  |
| LIGA CONTRA EL CANCER - LEAGUE<br>AGAINST CANCER<br>2180 SOUTH WEST 12 AVENUE<br>MIAMI, FL 33129 | NONE<br>FREE CANCER TREATMENT            | PUBLIC<br>CHARITY | 100.    |
| MIAMI BEACH JCC<br>18900 NE 25TH AVENUE MIAMI<br>BEACH, FL 33180                                 | NONE<br>JEWISH EDUCATION                 | PUBLIC<br>CHARITY | 4,500.  |
| MIAMI CHILDREN'S MUSEUM<br>701 ARENA BLVD MIAMI, FL 33136                                        | NONE<br>CHILDREN'S<br>MUSEUM/BUILDING    | PUBLIC<br>CHARITY | 50,500. |
| MOUNT SINAI MEDICAL CENTER<br>FOUNDATION<br>4300 ALTON ROAD MIAMI BEACH, FL<br>33140             | NONE<br>HEALTH CARE                      | PUBLIC<br>CHARITY | 3,500.  |
| NATIONAL PARKINSONS FOUNDATION<br>1501 NW 9TH AVENUE MIAMI, FL<br>33136                          | NONE<br>PARKINSONS<br>RESEARCH/EDUCATION | PUBLIC<br>CHARITY | 1,000.  |
| TEMPLE MENORAH<br>620 75TH STREET MIAMI BEACH, FL<br>33141                                       | NONE<br>JEWISH EDUCATION                 | PUBLIC<br>CHARITY | 15,000. |
| TULANE UNIVERSITY<br>6823 ST. CHARLES AVENUE NEW<br>ORLEANS, LA 70118                            | NONE<br>EDUCATION                        | PUBLIC<br>CHARITY | 50,000. |

ROBERT AND MICHELLE DIENER FOUNDATION

75-2919060

|                                                                                   |                          |                   |         |
|-----------------------------------------------------------------------------------|--------------------------|-------------------|---------|
| UNIVERSITY OF FLORIDA HILLEL<br>2020 W UNIVERSITY AVENUE<br>GAINESVILLE, FL 32603 | NONE<br>JEWISH EDUCATION | PUBLIC<br>CHARITY | 10,000. |
| UNIVERSITY OF FLORIDA<br>P.O. BOX 14425 GAINESVILLE, FL<br>32604                  | NONE<br>EDUCATION        | PUBLIC<br>CHARITY | 1,000.  |
| YCT RABBINICAL SCHOOL<br>3700 HENRY HUDSON PKWY, 2ND<br>FLOOR RIVERDALE, NY 10463 | NONE<br>JEWISH EDUCATION | PUBLIC<br>CHARITY | 10,000. |
| YESHIVA UNIVERSITY<br>717 BELFER HALL 500 W. 185TH ST.<br>NEW YORK, NY 10033      | NONE<br>EDUCATION        | PUBLIC<br>CHARITY | 2,500.  |
| ZETA TAU ALPHA FOUNDATION<br>3450 FOUNDERS ROAD<br>INDIANAPOLIS, IN 46268         | NONE<br>EDUCATION        | PUBLIC<br>CHARITY | 500.    |

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,554,723.

ROBERT AND MICHELLE DIENER FOUNDATION  
75-2919060  
CAPITAL GAINS AND LOSSES

1/1/2009 through 12/31/2009

| Account              | Security                               | Shares    | Bought     | Sold       | Gross Proceeds | Cost Basis | Realized Gain/Loss |
|----------------------|----------------------------------------|-----------|------------|------------|----------------|------------|--------------------|
| <b>SHORT TERM</b>    |                                        |           |            |            |                |            |                    |
| BNY Mellon           | vanguard fixed inc inflation protected | 69,508.80 | 11/3/2008  | 1/5/2009   | 1,510,012      | 1,510,012  | 0                  |
| BNY Mellon           | vanguard fixed inc inflation protected | 68,587.11 | 11/4/2008  | 1/5/2009   | 1,489,989      | 1,489,989  | 0                  |
| BNY Mellon           | vanguard specialized portfolio reit    | 24,561.40 | 10/23/2008 | 1/5/2009   | 350,000        | 350,000    | 0                  |
| BNY Mellon           | pimco total return fund                | 98,135.43 | 11/3/2008  | 1/30/2009  | 1,000,000      | 1,000,000  | 0                  |
| BNY Mellon           | pimco total return fund                | 390.324   | 11/28/2008 | 1/30/2009  | 4,020          | 4,020      | 0                  |
| BNY Mellon           | pimco total return fund                | 1,778.44  | 12/10/2008 | 1/30/2009  | 17,607         | 17,607     | 0                  |
| BNY Mellon           | pimco total return fund                | 3,122.27  | 12/10/2008 | 1/30/2009  | 30,910         | 30,910     | 0                  |
| BNY Mellon           | vanguard world intl growth admiral     | 16,428.45 | 9/5/2008   | 2/4/2009   | 966,377        | 966,377    | 0                  |
| BNY Mellon           | vanguard world intl growth admiral     | 8,038.59  | 9/19/2008  | 2/4/2009   | 472,857        | 472,857    | 0                  |
| BNY Mellon           | vanguard world intl growth admiral     | 8,157.94  | 9/22/2008  | 2/4/2009   | 479,877        | 479,877    | 0                  |
| BNY Mellon           | vanguard world intl growth admiral     | 1,608.08  | 12/15/2008 | 2/4/2009   | 94,593         | 94,593     | 0                  |
| BNY Mellon           | vanguard world intl growth admiral     | 2,417.60  | 12/15/2008 | 2/4/2009   | 142,211        | 142,211    | 0                  |
| BNY Mellon           | eaton vance emerging mkts              | 6,078.29  | 9/5/2008   | 2/5/2009   | 241,044        | 241,044    | 0                  |
| BNY Mellon           | eaton vance emerging mkts              | 10,193.68 | 9/19/2008  | 2/5/2009   | 404,246        | 404,246    | 0                  |
| BNY Mellon           | eaton vance emerging mkts              | 8,944.54  | 9/22/2008  | 2/5/2009   | 354,710        | 354,710    | 0                  |
| BNY Mellon           | ms equity                              | 63,532.40 | 9/25/2008  | 2/5/2009   | 852,133        | 852,133    | 0                  |
| BNY Mellon           | ms equity                              | 81,103.00 | 10/21/2008 | 2/5/2009   | 1,087,801      | 1,087,801  | 0                  |
| BNY Mellon           | ms equity                              | 5,567.72  | 12/19/2008 | 2/5/2009   | 74,677         | 74,677     | 0                  |
| BNY Mellon           | ms equity                              | 16,018.75 | 12/19/2008 | 2/5/2009   | 214,853        | 214,853    | 0                  |
| JP Morgan            | vanguard specialized portfolio reit    | 24,561.40 | 10/23/2008 | 3/26/2009  | 235,544        | 350,000    | -114,456           |
| JP Morgan            | vanguard specialized portfolio reit    | 486.923   | 3/25/2009  | 3/26/2009  | 4,670          | 4,446      | 224                |
| JP Morgan            | efv vanguard reit                      | 4,310.00  | 9/17/2008  | 3/26/2009  | 249,700        | 249,700    | 0                  |
| JP Morgan            | efv vanguard reit                      | 7,547.00  | 10/3/2008  | 3/26/2009  | 400,142        | 400,142    | 0                  |
| JP Morgan            | efv vanguard reit                      | 15,586.00 | 12/1/2008  | 3/26/2009  | 482,038        | 482,038    | 0                  |
| JP Morgan            | vanguard world intl growth admiral     | 6,074.10  | 9/5/2008   | 8/6/2009   | 300,000        | 357,299    | -57,299            |
| JP Morgan            | vanguard tax managed europe pacific    | 6,477.00  | 9/22/2008  | 8/6/2009   | 230,481        | 230,481    | 0                  |
| JP Morgan            | vanguard tax managed europe pacific    | 15,418.00 | 9/22/2008  | 8/6/2009   | 548,642        | 548,642    | 0                  |
| JP Morgan            | vanguard energy                        | 5,076.00  | 9/5/2008   | 8/6/2009   | 453,099        | 453,099    | 0                  |
| JP Morgan            | vanguard energy                        | 1,724.00  | 9/29/2008  | 8/6/2009   | 153,889        | 153,889    | 0                  |
| JP Morgan            | vanguard large cap vipers              | 6,000.00  | 12/2/2008  | 10/22/2009 | 300,805        | 300,805    | 0                  |
| JP Morgan Other Acc  | efv vanguard reit                      | 4,310.00  | 9/17/2008  | 3/26/2009  | 107,922        | 249,700    | -141,778           |
| JP Morgan Other Acc  | efv vanguard reit                      | 3,690.00  | 10/3/2008  | 3/26/2009  | 92,397         | 195,644    | -103,247           |
| JP Morgan Other Acc  | efv vanguard reit                      | 3,857.00  | 10/3/2008  | 4/3/2009   | 107,014        | 204,498    | -97,484            |
| JP Morgan Other Acc  | efv vanguard reit                      | 15,586.00 | 12/1/2008  | 4/3/2009   | 432,440        | 482,038    | -49,597            |
| SMH Capital Advisors | landry's 7.5 12/15/2014                | 120       | 10/8/2008  | 2/13/2009  | 12,120         | 10,290     | 1,830              |
| SMH Capital Advisors | Verasun Energy                         | 190       | 8/19/2008  | 3/20/2009  | 18,193         | 16,768     | 1,425              |
| SMH Capital Advisors | boyd gaming corp                       | 470       | 4/25/2008  | 4/9/2009   | 27,730         | 38,246     | -10,516            |
| SMH Capital Advisors | ford motor company                     | 160       | 10/1/2008  | 4/9/2009   | 10,720         | 8,360      | 2,360              |
| SMH Capital Advisors | general motors 11/01/2031              | 180       | 6/23/2008  | 4/9/2009   | 11,340         | 14,578     | -3,238             |
| SMH Capital Advisors | general motors 11/01/2031              | 40        | 9/18/2008  | 4/9/2009   | 2,520          | 2,450      | 70                 |
| SMH Capital Advisors | istar financial                        | 500       | 9/18/2008  | 4/9/2009   | 33,500         | 35,750     | -2,250             |
| SMH Capital Advisors | level 3 comms inc. 03/15/2008          | 530       | 9/17/2008  | 4/9/2009   | 37,630         | 44,520     | -6,890             |

## ROBERT AND MICHELLE DIENER FOUNDATION

75-2919060

## CAPITAL GAINS AND LOSSES

1/1/2009 through 12/31/2009

| Account                     | Security                            | Shares    | Bought     | Sold       | Gross Proceeds | Cost Basis | Realized Gain/Loss |
|-----------------------------|-------------------------------------|-----------|------------|------------|----------------|------------|--------------------|
| <b>SHORT TERM</b>           |                                     |           |            |            |                |            |                    |
| SMH Capital Advisors        | general motors 11/01/2031           | 150       | 9/18/2008  | 8/13/2009  | 14,025         | 9,188      | 4,838              |
| SMH Capital Advisors        | istar financial                     | 180       | 9/18/2008  | 8/13/2009  | 14,040         | 12,870     | 1,170              |
| SMH Capital Advisors        | level 3 commns inc. 03/15/2008      | 70        | 9/17/2008  | 8/13/2009  | 5,950          | 5,880      | 70                 |
| - ssb- main                 | Loomis Sayles Bond Fund             | 1,026.48  | 5/28/2008  | 5/20/2009  | 11,475         | 14,720     | -3,245             |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,084.16  | 6/30/2008  | 5/20/2009  | 12,120         | 15,200     | -3,080             |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,128.37  | 7/30/2008  | 5/20/2009  | 12,614         | 15,346     | -2,732             |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,115.66  | 8/29/2008  | 5/20/2009  | 12,472         | 14,950     | -2,478             |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,238.53  | 9/23/2008  | 5/20/2009  | 13,846         | 15,445     | -1,599             |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,483.36  | 10/28/2008 | 5/20/2009  | 16,583         | 14,774     | 1,808              |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,559.30  | 11/25/2008 | 5/20/2009  | 17,431         | 15,172     | 2,260              |
| ssb- main                   | Loomis Sayles Bond Fund             | 2,658.88  | 12/12/2008 | 5/20/2009  | 29,724         | 25,499     | 4,225              |
| ssb- main                   | Loomis Sayles Bond Fund             | 2,029.35  | 12/12/2008 | 5/20/2009  | 22,686         | 19,461     | 3,225              |
| ssb- main                   | Loomis Sayles Bond Fund             | 68.428    | 12/12/2008 | 5/20/2009  | 765            | 656        | 109                |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,218.23  | 1/27/2009  | 5/20/2009  | 13,619         | 12,804     | 815                |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,152.92  | 2/26/2009  | 5/20/2009  | 12,889         | 11,898     | 990                |
| ssb- main                   | Loomis Sayles Bond Fund             | 1,251.53  | 3/24/2009  | 5/20/2009  | 13,991         | 12,728     | 1,263              |
| ssb- main                   | Loomis Sayles Bond Fund             | 541.445   | 4/28/2009  | 5/20/2009  | 6,053          | 5,723      | 330                |
| <b>TOTAL SHORT TERM</b>     |                                     |           |            |            | 14,270,733     | 14,843,610 | -572,878           |
| <b>LONG TERM</b>            |                                     |           |            |            |                |            |                    |
| JP Morgan Other Acc         | vanguard large cap vipers           | 6,000.00  | 9/5/2008   | 10/23/2009 | 297,063        | 300,805    | -3,742             |
| JP Morgan Other Acc         | vanguard tax managed europe pacific | 1,130.00  | 9/22/2008  | 10/23/2009 | 39,890         | 40,210     | -321               |
| Marathon Structured Finance | marathon Structured finance Fund    | 14,232.37 | 7/1/2006   | 7/1/2009   | 2,390,498      | 3,440,934  | -1,050,436         |
| SMH Capital Advisors        | kimball hill                        | 3,000.00  | 6/12/2006  | 3/25/2009  | 3,103          | 283,290    | -280,187           |
| SMH Capital Advisors        | kimball hill                        | 1,320.00  | 6/23/2006  | 3/25/2009  | 1,366          | 124,410    | -123,044           |
| SMH Capital Advisors        | kimball hill                        | 110       | 7/18/2006  | 3/25/2009  | 114            | 10,010     | -9,896             |
| SMH Capital Advisors        | kimball hill                        | 100       | 8/9/2006   | 3/25/2009  | 103            | 8,925      | -8,822             |
| SMH Capital Advisors        | kimball hill                        | 110       | 8/18/2006  | 3/25/2009  | 114            | 9,570      | -9,456             |
| SMH Capital Advisors        | advanced 7.75 11/01/12              | 160       | 11/6/2007  | 4/9/2009   | 8,400          | 14,880     | -6,480             |
| SMH Capital Advisors        | advanced 7.75 11/01/12              | 70        | 3/6/2008   | 4/9/2009   | 3,675          | 5,810      | -2,135             |
| SMH Capital Advisors        | sirius satellite radio              | 350       | 3/27/2006  | 4/9/2009   | 16,013         | 34,475     | -18,463            |
| SMH Capital Advisors        | sirius satellite radio              | 4,000.00  | 6/20/2006  | 4/9/2009   | 183,000        | 373,500    | -190,500           |
| SMH Capital Advisors        | sirius satellite radio              | 40        | 3/5/2007   | 4/9/2009   | 1,830          | 4,030      | -2,200             |
| SMH Capital Advisors        | ford motor credit 10/01/2013        | 480       | 7/7/2006   | 4/9/2009   | 32,160         | 41,880     | -9,720             |
| SMH Capital Advisors        | Standard Pacific Corp               | 1,300.00  | 1/23/2006  | 4/9/2009   | 61,750         | 117,488    | -55,738            |
| SMH Capital Advisors        | pep boys 7/5 12/15/2014             | 450       | 6/13/2007  | 4/9/2009   | 27,450         | 44,719     | -17,269            |
| SMH Capital Advisors        | american 7.875 3/1/2017             | 460       | 10/23/2007 | 7/20/2009  | 14,260         | 45,080     | -30,820            |
| SMH Capital Advisors        | k hovnanian enterprises             | 100       | 1/6/2006   | 7/27/2009  | 5,200          | 9,425      | -4,225             |
| SMH Capital Advisors        | boyd gaming corp                    | 40        | 4/25/2008  | 8/10/2009  | 3,550          | 3,255      | 295                |
| SMH Capital Advisors        | boyd gaming corp                    | 60        | 7/9/2008   | 8/10/2009  | 5,325          | 4,538      | 788                |
| SMH Capital Advisors        | advanced 7.75 11/01/12              | 110       | 3/6/2008   | 8/13/2009  | 8,800          | 9,130      | -330               |
| SMH Capital Advisors        | ahern rent 9.25 8/15/2013           | 360       | 7/10/2007  | 8/13/2009  | 14,400         | 35,955     | -21,555            |

ROBERT AND MICHELLE DIENER FOUNDATION  
75-2919060  
CAPITAL GAINS AND LOSSES

1/1/2009 through 12/31/2009

| Account                | Security                     | Shares    | Bought     | Sold       | Gross Proceeds | Cost Basis | Realized Gain/Loss |
|------------------------|------------------------------|-----------|------------|------------|----------------|------------|--------------------|
| <b>SHORT TERM</b>      |                              |           |            |            |                |            |                    |
| SMH Capital Advisors   | ahern rent 9.25 8/15/2013    | 60        | 9/11/2007  | 8/13/2009  | 2,400          | 5,625      | -3,225             |
| SMH Capital Advisors   | sirius satellite radio       | 80        | 3/5/2007   | 8/13/2009  | 6,800          | 8,060      | -1,260             |
| SMH Capital Advisors   | sirius satellite radio       | 120       | 7/6/2007   | 8/13/2009  | 10,200         | 11,730     | -1,530             |
| SMH Capital Advisors   | Dune Energy Inc.             | 320       | 8/7/2008   | 8/13/2009  | 15,360         | 28,560     | -13,200            |
| SMH Capital Advisors   | ford motor credit 10/01/2013 | 90        | 7/7/2006   | 8/13/2009  | 8,055          | 7,853      | 203                |
| SMH Capital Advisors   | ford motor credit 10/01/2013 | 60        | 6/6/2007   | 8/13/2009  | 5,370          | 5,759      | -389               |
| SMH Capital Advisors   | capmark financial group      | 200       | 6/4/2008   | 8/13/2009  | 4,300          | 16,300     | -12,000            |
| SMH Capital Advisors   | Standard Pacific Corp        | 180       | 1/23/2006  | 8/13/2009  | 12,420         | 16,268     | -3,848             |
| SMH Capital Advisors   | pep boys 7/5 12/15/2014      | 120       | 6/13/2007  | 8/13/2009  | 10,320         | 11,925     | -1,605             |
| SMH Capital Advisors   | William Lyon Homes 4/01/2013 | 520       | 10/25/2005 | 8/13/2009  | 18,200         | 54,730     | -36,530            |
| SMH Capital Advisors   | astrotech corp               | 620       | 11/30/2004 | 8/17/2009  | 14,998         | 49,321     | -34,323            |
| SMH Capital Advisors   | aventine 10% 4/1/2017        | 450       | 1/25/2008  | 11/16/2009 | 26,325         | 37,688     | -11,363            |
| SMH Capital Advisors   | aventine 10% 4/1/2017        | 40        | 2/1/2008   | 11/16/2009 | 2,340          | 3,370      | -1,030             |
| ssb- main              | Loomis Sayles Bond Fund      | 98,039.22 | 3/13/2008  | 3/28/2009  | 1,000,000      | 1,386,275  | -386,275           |
| ssb- main              | Loomis Sayles Bond Fund      | 78,764.18 | 3/13/2008  | 5/20/2009  | 880,509        | 1,113,725  | -233,217           |
| ssb- main              | Loomis Sayles Bond Fund      | 2,050.95  | 3/31/2008  | 5/20/2009  | 22,928         | 15,152     | 7,776              |
| ssb- main              | Loomis Sayles Bond Fund      | 976.341   | 3/31/2008  | 5/20/2009  | 10,915         | 13,981     | -3,067             |
| <b>TOTAL LONG TERM</b> |                              |           |            |            | 5,169,502      | 7,748,639  | -2,579,137         |
| <b>OVERALL TOTAL</b>   |                              |           |            |            | 19,440,235     | 22,592,249 | -3,152,014         |