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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 , 2009, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label
Otherwise,
print
or type.
See Specific
Instructions.HENRY C & JANE G OTTEN FOUNDATION
13695 LACASSE LANE
MISSOULA, MT 59802

A Employer identification number

84-1407394

B Telephone number (see the instructions)

(406) 626-2429

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 875,527.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

384.

384.

384.

4 Dividends and interest from securities

23,314.

23,314.

23,314.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

149,435.

b Gross sales price for all assets on line 6a 1,220,971.

7 Capital gain net income (from Part IV, line 2)

149,435.

8 Net short-term capital gain

128,833.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

1,544.

12 Total. Add lines 1 through 11

174,677.

173,133.

152,531.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 2

1,000.

900.

100.

c Other prof fees (attach sch) SEE ST 3

8,687.

7,818.

869.

17 Interest

18 Taxes (attach schedule)(see instr) SEE STM 4

544.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

285.

257.

28.

23 Other expenses (attach schedule)

SEE STATEMENT 5

15.

14.

1.

24 Total operating and administrative expenses. Add lines 13 through 23

10,531.

8,989.

998.

25 Contributions, gifts, grants paid PART XV

54,032.

54,032.

26 Total expenses and disbursements. Add lines 24 and 25

64,563.

8,989.

0.

55,030.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

110,114.

b Net investment income (if negative, enter -0-)

164,144.

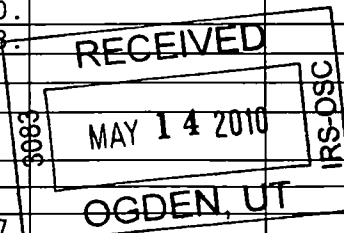
c Adjusted net income (if negative, enter -0-)

152,531.

SCANNED MAY 20 2010

REVENUE

ADMINISTRATIVE AND EXPENSES



22

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		25,280.	13,857.	13,857.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		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 (attach schedule)				
	b	Investments – corporate stock (attach schedule) STATEMENT 6		583,264.	559,725.	635,788.
	c	Investments – corporate bonds (attach schedule) STATEMENT 7			149,652.	152,052.
	11	Investments – land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) STATEMENT 8		61,872.	57,296.	73,830.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe _____)					
16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)		670,416.	780,530.	875,527.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe _____)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
FUND ASSETS	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"/>					
	27	Capital stock, trust principal, or current funds		670,416.	780,530.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)		670,416.	780,530.	
	31	Total liabilities and net assets/fund balances (see the instructions)		670,416.	780,530.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	670,416.
2	Enter amount from Part I, line 27a	2	110,114.
3	Other increases not included in line 2 (itemize) _____	3	
4	Add lines 1, 2, and 3	4	780,530.
5	Decreases not included in line 2 (itemize) _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	780,530.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 9				
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	149,435.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 </div>		3	128,833.

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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	60,096.	1,092,391.	0.055013
2007	54,214.	1,281,607.	0.042302
2006	49,528.	1,161,583.	0.042638
2005	44,506.	1,026,473.	0.043358
2004	37,461.	929,929.	0.040284

2 Total of line 1, column (d)	2	0.223595
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044719
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	770,365.
5 Multiply line 4 by line 3	5	34,450.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,641.
7 Add lines 5 and 6	7	36,091.
8 Enter qualifying distributions from Part XII, line 4	8	55,030.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)			
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		1	1,641.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,641.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,641.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6 a	544.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	544.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,097.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>U.S. TRUST BANK OF AMERICA, NA</u> Telephone no <u>(612) 336-1300</u> Located at <u>730 SECOND AVE. #1400 US TRUST BLDG MINNEAPO</u> ZIP + 4 <u>55402-2458</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>		N/A	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
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 the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b 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?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHERINE O. HOLIDAY 2826 COLTER BOZEMAN, MT 59715	VICE PRESIDE 0	0.	0.	0.
ELISE OTTEN 695 ECHO LAKE ROAD BIGFORK, MT 59911	VICE PRESIDE 0	0.	0.	0.
ANITA SCOTT 13695 LACASSE LANE MISSOULA, MT 59802	TREASURER 0	0.	0.	0.

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

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

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

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 – (see instructions). If none, enter 'NONE.'

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

Total number of others receiving over \$50,000 for professional services **0****Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	710,921.
b	Average of monthly cash balances	1b	71,175.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	782,096.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	782,096.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	11,731.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	770,365.
6	Minimum investment return. Enter 5% of line 5	6	38,518.

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

1	Minimum investment return from Part X, line 6	1	38,518.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,641.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,641.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,877.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	36,877.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	36,877.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	55,030.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,030.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,641.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,389.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				36,877.
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			54,032.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 55,030.				
a Applied to 2008, but not more than line 2a			54,032.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				998.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				35,879.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				
Total			3a	54,032.
b Approved for future payment				
Total			3b	

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FED EXCISE TAX OVERPMT			
TOTAL	\$ 1,544.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	\$ 1,000.	\$ 900.		\$ 100.
TOTAL	\$ 1,000.	\$ 900.	\$ 0.	\$ 100.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UST INVESTMENT MANAGEMENT FEE	\$ 8,687.	\$ 7,818.		\$ 869.
TOTAL	\$ 8,687.	\$ 7,818.	\$ 0.	\$ 869.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 544.			
TOTAL	\$ 544.	\$ 0.	\$ 0.	\$ 0.

HENRY C & JANE G OTTEN FOUNDATION

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STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEC. OF STATE FILING FEE	\$ 15.	\$ 14.		\$ 1.
TOTAL	\$ 15.	\$ 14.	\$ 0.	\$ 1.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DIAMONDS TR	COST	\$ 0.	\$ 0.
ISHARES MSCI EMERGING MKTS INDEX FUND	COST	0.	0.
ISHR MSCI EAFE INDEX FUND	COST	0.	0.
ISHARES TR NORTH AMERICAN SECTOR FUND	COST	28,970.	34,050.
SELECT SECTOR SPDR TR MATERIALS	COST	28,651.	31,835.
ISHARES FT SE XINHAU HK CHINA 25 INDEX	COST	28,657.	29,624.
ISHARES INC MSCI AUSTRALIA INDEX	COST	28,802.	33,461.
ISHARES INC MSCI BRAZIL FREE INDEX FUND	COST	28,743.	36,037.
ISHARES INC MSCI CDA INDEX FUND	COST	29,032.	32,570.
ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	COST	28,810.	32,806.
ISHARES MSCI SINGAPORE INDEX FUND	COST	29,225.	32,873.
ISHARES TR S&P GLOBAL INFO TECHNOLOGY	COST	29,084.	33,326.
ISHARES TR NORTH AMERICAN TECH SEMICONDU	COST	29,016.	34,215.
ISHR MSCI HONG KONG INDEX FUND	COST	28,856.	30,145.
ISHR MSCI SPAIN INDEX FUND	COST	29,145.	30,698.
POWERSHARES CLEANTECH PORTFOLIO	COST	28,866.	31,779.
POWERHSARES FTSE RAFI U S 1500	COST	32,811.	37,524.
ISHARES TR DOW JONES U S TECHNOLOGY	COST	28,948.	34,294.
POWERSHARES FTSE RAFI US 1000	COST	29,071.	31,710.
POWERSHARES QQQ TR UNIT SER 1	COST	28,791.	33,397.
SPDR TR UNIT SER 1	COST	5,892.	8,247.
VANGUARD INTL EQUITY INDEX FDS EMERGING	COST	29,072.	33,661.
WINDOMTREE EMERGING MKTS SMALLCAP DIV FU	COST	29,283.	33,536.
TOTAL		\$ 559,725.	\$ 635,788.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
COLUMBIA BOND FUND CLASS Z SHARES	COST	\$ 49,884.	\$ 50,434.
COLUMBIA SHORT TERM BOND FUND CLASS Z SH	COST	24,942.	25,146.
COLUMBIA SHORT-INTERMEDIATE BOND FUND Z	COST	24,942.	25,081.
MANAGERS BOND FUND	COST	24,942.	26,192.
PIMCO TOTAL RETURN FUND INSTL	COST	24,942.	25,199.
TOTAL		\$ 149,652.	\$ 152,052.

STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER SECURITIES</u>			
CENTRAL FUND CDA LTD - CANADA	COST	\$ 23,890.	\$ 36,186.
CLAYMORE/CLEAR GLOBAL TIMBER INDEX ETF	COST	33,406.	37,644.
	TOTAL	<u>\$ 57,296.</u>	<u>\$ 73,830.</u>

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	WILLIAM BLAIR FUND LT CAP GAIN DISTR.	PURCHASED	VARIOUS	VARIOUS
2	79.844 WILLIAM BLAIR FUND INTL SMALL CAP	PURCHASED	VARIOUS	5/07/2009
3	237.321 LAZARD EMERGING MARKETS PORTFOLIO	PURCHASED	VARIOUS	5/07/2009
4	2900 ISHARES MSCI EMERGING MKTS INDEX	PURCHASED	VARIOUS	8/19/2009
5	2365 ISHARES MSCI EAFE INDEX FUND	PURCHASED	VARIOUS	8/19/2009
6	4901 SPDR TR	PURCHASED	VARIOUS	8/19/2009
7	25 SPDR TR	PURCHASED	VARIOUS	8/19/2009
8	25 ISHARES INC MSCI AUSTALIA INDEX	PURCHASED	VARIOUS	9/21/2009
9	9 ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	PURCHASED	VARIOUS	9/21/2009
10	5 SELECT SECTOR SPDR TR MATERIALS	PURCHASED	VARIOUS	9/21/2009
11	4175 CENTRAL FUND CDA LTD	PURCHASED	VARIOUS	10/27/2009
12	PIMCO LT CAP GAIN DIST.	PURCHASED	VARIOUS	12/15/2009
13	5295. DIAMONDS TR UNIT SER 1	PURCHASED	VARIOUS	2/11/2009
14	129.262 LAZARD EMERGING MARKETS PORTFOLIO	PURCHASED	VARIOUS	2/11/2009
15	79.836 WILLIAM BLAIR FUND INTL SMALL CAP	PURCHASED	VARIOUS	1/07/2009

	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
ITEM	GROSS SALES	DEPREC. ALLOWED	COST BASIS	GAIN (LOSS)	FMV 12/31/69	ADJ. BAS. 12/31/69	EXCESS (I) - (J)	GAIN (LOSS)
1	532.		0.	532.				\$ 532.
2	592.		1,170.	-578.				-578.
3	3,145.		4,001.	-856.				-856.
4	103,353.		80,721.	22,632.				22,632.
5	120,517.		100,962.	19,555.				19,555.
6	489,842.		390,218.	99,624.				99,624.
7	2,458.		1,991.	467.				467.
8	557.		492.	65.				65.
9	361.		327.	34.				34.
10	162.		148.	14.				14.
11	57,259.		37,982.	19,277.				19,277.
12	56.		0.	56.				56.
13	435,352.		448,910.	-13,558.				-13,558.
14	5,509.		3,976.	1,533.				1,533.
15	1,276.		638.	638.				638.
							TOTAL	\$ 149,435

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STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
A WINDOW BETWEEN WORLDS 710 4TH AVENUE, SUITE 5 VENICE, CA 90291	NONE	501C	GENERAL	\$ 1,000.
CAMPUS CRUSADE FOR CHRIST 1736 FIR CREST STREET BOZEMAN, MT 59715	NONE	501C	GENERAL	3,000.
CATALINA ISLAND CONSERVANCY PO BOX 2739 AVALON, CA 90704	NONE	501C	GENERAL	500.
CATHOLIC DIOCESE OF NORTHERN ALASKA 1316 PEGER ROAD FAIRBANKS, AK 99709	NONE	501C	GENERAL	1,000.
CENTRAL ASIA INSTITUTE PO BOX 7209 BOZEMAN, MT 59771	NONE	501C	GENERAL	1,000.
FIRSTWAY PREGNANCY CENTER 127 E MAIN STREET MISSOULA, MT 59802	NONE	501C	GENERAL	1,000.
FISTULA FOUNDATION 1171 HOMESTEAD ROAD, SUITE 265 SANTA CLARA, CA 95050	NONE	501C	GENERAL	2,000.
FLATHEAD COUNTY LIBRARY FOUNDATION 247 1ST AVENUE EAST KALISPELL, MT 59901	NONE	501C	GENERAL	2,000.
FLORENCE CRITTENDON HOME AND SERVICES 901 NORTH HARRIS HELENA, MT 59601	NONE	501C	GENERAL	1,000.
FOOD FOR THE POOR 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE	501C	GENERAL	4,000.
FRIENDS OF BANNING MUSEUM PO BOX 1927 WILMINGTON, CA 90748	NONE	501C	GENERAL	500.
FRIENDS OF INDIA 34915 GORDY ROAD LAUREL, DE 19956	NONE	501C	GENERAL	500.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
FRIENDS OF AMERICAS PO BOX 10 GREENWELL SPRINGS, LA 70739	NONE	501C	GENERAL	\$ 2,000.
MONASTERY OF THE HOLY CROSS PO BOX 397 IRON MOUNTAIN, MI 49801	NONE	501C	GENERAL	1,000.
MSU FOUNDATION 1501 SOUTH 11TH AVE BOZEMAN, MT 59717	NONE	501C	SCHOOL OF NURSING	250.
NATIONS MOVEMENT- CFCC 410 SHERIDAN ROAD BOZEMAN, MT 59718	NONE	501C	NATIONS MOVEMENT ACCOUNT	4,000.
NORTHWOODS ANIMAL SHELTER 930 SELDEN ROAD IRON RIVER, MI 49935	NONE	501C	GENERAL	500.
PARTNERS IN HEALTH 641 HUNTINGTON AVE., 1ST FLOOR BOSTON, MA 2115	NONE	501C	GENERAL	2,000.
PARTNERS INTERNATIONAL 1117 EAST WESTVIEW COURT SPOKANE, WA 99218	NONE	501C	GENERAL	2,000.
PET ASSISTANCE LEAGUE PO BOX 453 LEWISTOWN, MT 59457	NONE	501C	GENERAL	500.
PRISON FELLOWSHIP 44180 RIVERSIDE PARKWAY LANSLOWNE, VA 20176	NONE	501C	GENERAL	1,000.
RAFIKI FOUNDATION INC. 19001 HUEBNER ROAD #2 SAN ANTONIO, TX 78258	NONE	501C	GENERAL	4,000.
ROC WHEELS, INC. 4135 VALLEY COMMONS DRIVE, UNIT D BOZEMAN, MT 59718	NONE	501C	GENERAL	1,000.
SACRED HEART BENEDICTINE FOUNDATION PO BOX 364 RICHARDTON, ND 58652	NONE	501C	GENERAL	1,000.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
SACRED PORTION CHILDREN'S OUTREACH 7104 BRISTOL LANE BOZEMAN, MT 59715	NONE	501C	GENERAL	\$ 1,000.
TIBETAN CHILDREN'S EDUCATION FOUNDATION PO BOX 1403 HELENA, MT 59624	NONE	501C	GENERAL	2,000.
UGANDAN ORPHANS FUND 222 EAST MAIN STREET, SUITE 302 BOZEMAN, MT 59715	NONE	501C	GENERAL	2,000.
UNIVERSITY OF MONTANA FOUNDATION PO BOX 7159 MISSOULA, MT 59807	NONE	501C	EPHRON FUND FOR CLASSICAL LANGUAGES	500.
WOUNDED WARRIORS 1719 N. 60TH ST OMAHA, NE 68104	NONE	501C	GENERAL	1,000.
YOUNG LIFE 427 MICHAEL GROVE #13 BOZEMAN, MT 59715	NONE	501C	GENERAL	5,000.
WYOMING CATHOLIC COLLEGE PO BOX 750 LANDER, WY 82520	NONE	501C	ANNUAL FUND GENERAL AND ENDOWMENT FUNDS	1,000.
GALLATIN VALLEY FOOD BANK 602 BOND ST BOZEMAN, MT 59719	NONE	501C	GENERAL	500.
MISSOULA FOOD BANK 219 S. 3RD ST. WEST MISSOULA, MT 59801	NONE	501C	GENERAL	532.
KALEIDOSCOPE YOUTH THEATER 504 NORTH CHURCH BOZEMAN, MT 59715	NONE	501C	GENERAL	2,000.
MISSOULA HORSEMEN'S COUNCIL PO BOX 3841 MISSOULA, MT 59806	NONE	501C	GENERAL	500.
MISSOULA 3:16 RESCUE MISSION PO BOX 16833 MISSOULA, MT 59808	NONE	501C	GENERAL	500.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
THE NATURE CONSERVANCY 32 S. EWING, SUITE 215 HELENA, MT 59601	NONE	501C	GENERAL	\$ 750.

TOTAL \$ 54,032.