Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 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: Gaughan Family Foundation

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 617 North 90th Street

City or town, state, and ZIP code: Omaha, NE 68114

A Employer identification number: 86-0873950

B Telephone number: (402)393-1850

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 12,589,319.

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	296,238.	296,238.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<510,889.>			
	b Gross sales price for all assets on line 6a 3,199,561.				
	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				
	12 **Total.** Add lines 1 through 11	<214,651.>	296,238.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 2	60,873.	60,873.		0.
	17 Interest				
	18 Taxes Stmt 3	6,756.	2,578.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	67,629.	63,451.		0.
	25 Contributions, gifts, grants paid	620,200.			620,200.
	26 **Total expenses and disbursements.** Add lines 24 and 25	687,829.	63,451.		620,200.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<902,480.>			
	b **Net investment income** (if negative, enter -0-)		232,787.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
MAY 14 2010
OGDEN, UT
IRS-OSC
182

SCANNED MAY 18 2010

923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2009)

09350510 757835 31203 2009.03040 Gaughan Family Foundation 31203__1

14

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,582,294.	996,994.	996,994.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 4	10,814,971.	10,497,791.	11,592,325.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	12,397,265.	11,494,785.	12,589,319.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	12,397,265.	11,494,785.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	12,397,265.	11,494,785.	
	31 **Total liabilities and net assets/fund balances**	12,397,265.	11,494,785.	

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	12,397,265.
2	Enter amount from Part I, line 27a	2	<902,480.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,494,785.
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	11,494,785.

Form **990-PF** (2009)

923511
02-02-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PER SCHEDULE ATTACHED	P		
b	Capital Gains Dividends			
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	3,199,108.		3,710,450.	<511,342.>
b	453.			453.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<511,342.>
b				453.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<510,889.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	385,000.	12,388,878.	.031076
2007	991,424.	14,092,910.	.070349
2006	45,000.	12,985,995.	.003465
2005	0.	10,397,266.	.000000
2004	999,901.	9,814,066.	.101884

2	Total of line 1, column (d)	2	.206774
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	.041355
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,203,772.
5	Multiply line 4 by line 3	5	463,332.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,328.
7	Add lines 5 and 6	7	465,660.
8	Enter qualifying distributions from Part XII, line 4	8	620,200.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	2,328.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,328.
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	2,328.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 6,320.		
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	6,320.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,992.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 3,992. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NV			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BOYLE, HESS & ELLIOTT, CPA'S P.C. Telephone no. ▶402-393-1850

Located at ▶617 NORTH 90TH ST, Omaha, NE ZIP+4 ▶68114

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

Form **990-PF** (2009)

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
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?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL J. GAUGHAN 9777 LAS VEGAS BLVD SOUTH LAS VEGAS, NV 89183	PRES., SEC., TREAS. 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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 THERE ARE NO DIRECT CHARITABLE ACTIVITIES. THE ORGANIZATION IS A NONOPERATING PRIVATE FOUNDATION THAT MAKES CHARITABLE CONTRIBUTIONS.	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 THERE ARE NO PROGRAM RELATED INVESTMENTS. THE ORGANIZATION IS A NONOPERATING PRIVATE FOUNDATION THAT MAKES CHARITABLE CONTRIBUTIONS.	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	9,759,503.
b	Average of monthly cash balances	1b	1,614,885.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,374,388.
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	11,374,388.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	170,616.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,203,772.
6	**Minimum investment return.** Enter 5% of line 5	6	560,189.

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	560,189.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 2,328.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,328.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	557,861.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	557,861.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	557,861.

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	620,200.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	620,200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,328.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	617,872.

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				557,861.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			551,615.	
b Total for prior years: ______ , ______ , ______		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: ▶ $ 620,200.				
a Applied to 2008, but not more than line 2a			551,615.	
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				68,585.
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 instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				489,276.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 5				
Total			▶ 3a	620,200.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	296,238.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<510,889.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<214,651.>	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 <214,651.>

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	THERE ARE NO INCOME PRODUCING ACTIVITIES

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date | Title: President

Paid Preparer's Use Only

Preparer's signature: Wm J Boyle, CPA | Date: 05/10/10 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: Boyle, Hess & Elliott, CPAs, P.C., 617 North 90th Street, Omaha, NE 68114-2821 | EIN | Phone no. (402)393-1850

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
NATIONAL FINANCIAL SERVICES	296,691.	453.	296,238.
Total to Fm 990-PF, Part I, ln 4	296,691.	453.	296,238.

Form 990-PF Other Professional Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY SERVICES	60,873.	60,873.		0.
To Form 990-PF, Pg 1, ln 16c	60,873.	60,873.		0.

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX	2,578.	2,578.		0.
EXCISE TAX	4,178.	0.		0.
To Form 990-PF, Pg 1, ln 18	6,756.	2,578.		0.

Form 990-PF Corporate Stock Statement 4

Description	Book Value	Fair Market Value
MARKETABLE SECURUTIES	10,497,791.	11,592,325.
Total to Form 990-PF, Part II, line 10b	10,497,791.	11,592,325.

Form 990-PF | Grants and Contributions Paid During the Year | Statement 5

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
BISHOP GORMAN HIGH SCHOOL 5959 HUALAPAI WAY LAS VEGAS, NV 89148	CHARITABLE	PUBLIC CHARITY	28,000.
CORNEA RESEARCH FOUNDATION OF AMERICA 9002 NORTH MERIDIAN STREET INDIANAPOLIS, IN 46260	CHARITABLE	PUBLIC CHARITY	10,000.
CREIGHTON PREPARATORY SCHOOL 7400 WESTERN AVENUE OMAHA, NE 68114	CHARITABLE	PUBLIC CHARITY	200,000.
CREIGHTON UNIVERSITY 2400 CALIFORNIA PLAZA OMAHA, NE 68102	CHARITABLE	PUBLIC CHARITY	25,000.
EAST ST.LOUIS YOUTH COMMISSION PO BOX 3448 EAST STLOUIS, IL 62203	CHARITABLE	PUBLIC CHARITY	5,000.
UNIVERSITY OF NEVADA AT LAS VEGAS FOUNDATION 4505 S.MARYLAND PARKWAY LAS VEGAS, NV 89154	CHARITABLE	PUBLIC CHARITY	16,200.
NATIONAL COWBOY AND WESTERN HERITAGE MUSEUM 1700 NE 63RD STREET OKLAHOMA CITY, OK 73111	CHARITABLE	PUBLIC CHARITY	25,000.
OUR LADY OF LAS VEGAS CATHOLIC SCHOOL 3046 ALTA DRIVE LAS VEGAS, NV 89107	CHARITABLE	PUBLIC CHARITY	10,000.

PRCA COWBOY HALL OF FAME 101 PRO RODEO DRIVE COLORADO SPRINGS, CO 80919	CHARITABLE	PUBLIC CHARITY	25,000.
ST. CHRISTOPHER CATHOLIC SCHOOL 1840 NORTH BRUCE STREET LAS VEGAS, NV 89030	CHARITABLE	PUBLIC CHARITY	10,000.
ST. FRANCIS CATHOLIC SCHOOL 1111 MICHAEL WAY LAS VEGAS, NV 89108	CHARITABLE	PUBLIC CHARITY	10,000.
ST. JOSEPH CATHOLIC SCHOOL 1300 BRIDGER AVENUE LAS VEGAS, NV 89101	CHARITABLE	PUBLIC CHARITY	10,000.
ST. VIATOR CATHOLIC SCHOOL 4246 SOUTH EASTERN AVENUE LAS VEGAS, NV 89119	CHARITABLE	PUBLIC CHARITY	10,000.
ST.ANNE CATHOLIC SCHOOL 1813 SOUTH MARYLAND PARKWAY LAS VEGAS, NV 89104	CHARITABLE	PUBLIC CHARITY	10,000.
UNIVERSITY OF SOUTHERN CALIFORNIA HER 203 AMC 0602 LOS ANGELES, CA 90089	CHARITABLE	PUBLIC CHARITY	30,000.
UNIVERSITY OF SAN FRANCISCO 2130 FULTON STREET SAN FRANCISCO, CA 94117	CHARITABLE	PUBLIC CHARITY	5,000.
KICK START 3800 NORTH SHEPHARD STREET HOUSTON, TX 77018	CHARITABLE	PUBLIC CHARITY	5,000.
JUVENILE DIABETES RESEARCH FOUNDATION 5542 S.FORT APACHE ROAD LAS VEGAS, NV 89148	CHARITABLE	PUBLIC CHARITY	5,000.

NASCAR FOUNDATION 550 SOUTH CALDWELL STREET CHARLOTTE, NC 28202	CHARITABLE	PUBLIC CHARITY	54,000.
NELLIS SUPPORT TEAM 10777 WEST TWAIN AVENUE LAS VEGAS, NV 89135	CHARITABLE	PUBLIC CHARITY	5,000.
NEBRASKA COMMUNITY FOUNDATION 650 J STREET LINCOLN, NE 68501	CHARITABLE	PUBLIC CHARITY	35,000.
GEORGETOWN UNIVERSITY 37th & O STREET NW WASHINGTON, DC 20057	CHARITABLE	PUBLIC CHARITY	12,000.
THE BUONICONTI FUND 1095 WEST 14th TERRACE MIAMI, FL 33136	CHARITABLE	PUBLIC CHARITY	10,000.
UNLV BOYD SCHOOL OF LAW 4505 S.MARYLAND PARKWAY LAS VEGAS, NV 89154	CHARITABLE	PUBLIC CHARITY	25,000.
FINDLEY EDUCATION FOUNDATION 310 NORTH GIBSON ROAD HENDERSON, NV 89014	CHARITABLE	PUBLIC CHARITY	15,000.
KEEP MEMORY ALIVE 888 WEST BONNEVILLE AVENUE LAS VEGAS, NV 89106	CHARITABLE	PUBLIC CHARITY	25,000.
Total to Form 990-PF, Part XV, line 3a			620,200.

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
Short-term						
	Pnc Financial Corp	$16.95	10/22/08	$0.00	01/02/09	$-16.95
37	Dow Chemical Corp	896.33	10/24/08	595.32	01/06/09	-301.01
817	Dow Chemical Corp	19,791.82	10/24/08	13,147.10	01/06/09	-6,644.72
284	Ak Stl Hldg Corp	5,742.48	10/02/08	2,845.76	01/12/09	-2,896.72
496	Berry Pete Co Cl A	15,795.58	10/02/08	3,973.81	01/12/09	-11,821.77
10,723	Blackrock Bd Allocation Targ Bats Ser C	91,252.73	10/03/08	97,043.15	01/12/09	5,790.42
2,805	Blackrock Bd Allocation Targbats Ser M Port	26,423.10	10/03/08	24,571.80	01/12/09	-1,851.30
658	Centurytel, Inc	24,804.47	10/02/08	17,484.80	01/12/09	-7,319.67
8,000	Fedl Home Ln Mtg Corp 4.875% 11/15/13	8,431.34	10/03/08	8,962.11	01/12/09	530.77
9,000	General Electric Cap Corp 5.250% 10/19/12	8,541.72	10/06/08	9,173.16	01/12/09	631.44
2,351	Integrated Device Tech	17,467.93	10/02/08	13,047.97	01/12/09	-4,419.96
758	J2 Global Communicatons Inc Com New	16,660.01	10/02/08	13,566.83	01/12/09	-3,093.18
367	Sohu Com Inc Com	19,028.95	10/02/08	15,062.22	01/12/09	-3,966.73
12,000	U S Treas Nts 3.375 06/30/13	12,403.59	10/03/08	13,133.40	01/12/09	729.81
1,053	Ultratech Stepper Inc	11,381.62	10/02/08	11,481.73	01/12/09	100.11
1,804	United Online Inc Com	16,705.04	10/02/08	10,932.17	01/12/09	-5,772.87
9,000	United States Treas Nt 4.250 11/15/17	9,465.47	10/03/08	10,435.75	01/12/09	970.28

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
6,000	United States Treas Nt 4.500% 09/30/11	6,450.94	10/03/08	6,568.10	01/12/09	117.16
5,000	United States Treas Nts 5.125% 06/30/11	5,445.31	10/03/08	5,524.98	01/12/09	79.67
8,000	US Treasury Note 2.875 01/31/13	8,133.75	10/03/08	8,594.97	01/12/09	461.22
15,612	FHLMC Pl #G12600 G1 5.500% 03/01/22	15,670.37	10/16/08	16,216.79	01/13/09	546.42
36,528	FNMA Pl #725027 Cl 5.000 11/01/33	35,855.01	10/09/08	37,767.01	01/13/09	1,912.00
23,909	Fn Pl #725690 Cl 6.000 08/01/34	24,260.01	10/09/08	24,853.98	01/13/09	593.97
38,841	Fn Pl #745418 Cl 5.500 04/01/36	38,816.93	10/09/08	40,237.08	01/13/09	1,420.15
417	Franklin Res Inc	37,119.81	10/02/08	23,040.67	01/14/09	-14,079.14
43	Franklin Res Inc	3,592.10	10/03/08	2,375.91	01/14/09	-1,216.19
53	Franklin Res Inc	3,141.05	01/12/09	2,928.45	01/14/09	-212.60
2	Simon Ppty Group Inc New Com	177.87	10/02/08	84.60	01/14/09	-93.27
2	Simon Ppty Group Inc New Com	177.87	10/02/08	84.60	01/14/09	-93.27
2	Simon Ppty Group Inc New Com	177.87	10/02/08	84.60	01/14/09	-93.27
2	Simon Ppty Group Inc New Com	169.40	10/03/08	84.60	01/14/09	-84.80
3	Simon Ppty Group Inc New Com	266.81	10/02/08	126.90	01/14/09	-139.91
3	Simon Ppty Group Inc New Com	266.81	10/02/08	126.90	01/14/09	-139.91
3	Simon Ppty Group Inc New Com	266.81	10/02/08	126.90	01/14/09	-139.91
402	Simon Ppty Group Inc New Com	35,752.75	10/02/08	17,005.09	01/14/09	-18,747.66
2	Simon Ppty Group Inc New Com	177.87	10/02/08	84.60	01/14/09	-93.27
3	Simon Ppty Group Inc New Com	266.81	10/02/08	126.90	01/14/09	-139.91
41	Simon Ppty Group Inc New Com	3,472.70	10/03/08	1,734.35	01/14/09	-1,738.35
8	Simon Ppty Group Inc New Com	711.50	10/02/08	338.29	01/14/09	-373.21
127	Bank Of Amer Crp	4,386.58	10/03/08	1,059.58	01/15/09	-3,327.00

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
1,551	Bank Of Amer Crp	56,980.83	10/02/08	12,940.17	01/15/09	-44,040.66
245	Bank Of Amer Crp	3,415.30	12/15/08	2,044.08	01/15/09	-1,371.22
435	Bank Of Amer Crp	4,941.58	01/12/09	3,629.28	01/15/09	-1,312.30
2,405	FHLMC Pl #G12600 G1 5.500% 03/01/22	2,414.44	10/16/08	2,405.42	01/15/09	-9.02
251	Terra Inds Inc Com	3,754.96	01/12/09	5,056.40	01/16/09	1,301.44
485	Terra Inds Inc Com	10,510.85	10/02/08	9,770.23	01/16/09	-740.62
690	Guess Inc Com	21,541.12	10/02/08	10,728.25	01/22/09	-10,812.87
252	Intel Corp	4,392.41	10/02/08	3,233.08	01/22/09	-1,159.33
806	Intel Corp	14,048.73	10/02/08	10,340.98	01/22/09	-3,707.75
2	Pnc Financial Corp	154.74	10/02/08	59.94	01/22/09	-94.80
2	Pnc Financial Corp	154.74	10/02/08	59.94	01/22/09	-94.80
406	Pnc Financial Corp	31,411.68	10/02/08	12,167.31	01/22/09	-19,244.37
2	Pnc Financial Corp	154.74	10/02/08	59.94	01/22/09	-94.80
9	Pnc Financial Corp	696.31	10/02/08	269.72	01/22/09	-426.59
1,222	FNMA Pl #725027 Cl 5.000 11/01/33	1,199.69	10/09/08	1,222.22	01/26/09	22.53
464	FNMA Pl #725027 Cl 5.000 11/01/33	474.90	12/11/08	463.60	01/26/09	-11.30
3	FNMA Pl #725027 Cl 5.000 11/01/33	3.13	10/16/08	3.24	01/26/09	0.11
1,624	Fn Pl #725690 Cl 6.000 08/01/34	1,648.32	10/09/08	1,624.46	01/26/09	-23.86
1,451	Fn Pl #745418 Cl 5.500 04/01/36	1,450.40	10/09/08	1,451.31	01/26/09	0.91
2,032	Fn Pl #888129 Cl 5.500 02/01/37	2,015.47	10/16/08	2,031.98	01/26/09	16.51
308	Aflac Inc	13,206.37	10/30/08	7,644.07	01/28/09	-5,562.30
545	Aflac Inc	29,584.91	10/02/08	13,525.92	01/28/09	-16,058.99
218	Electronic Arts Inc	7,500.68	10/02/08	3,647.81	01/28/09	-3,852.87
218	Electronic Arts Inc	3,801.92	01/12/09	3,647.91	01/28/09	-154.01
606	Electronic Arts Inc	20,850.53	10/02/08	10,140.51	01/28/09	-10,710.02
1	U S Bancorp	36.53	10/02/08	15.12	01/28/09	-21.41

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
830	U S Bancorp	30,319.76	10/02/08	12,545.87	01/28/09	-17,773.89
1	Blyth Inc Com New	32.41	10/02/08	0.00	02/02/09	-32.41
11	Pnc Financial Corp	851.06	10/02/08	325.95	02/03/09	-525.11
167	Pnc Financial Corp	12,457.76	10/22/08	4,949.03	02/03/09	-7,508.73
151	Caterpillar Inc	6,164.44	01/12/09	4,625.94	02/04/09	-1,538.50
377	Caterpillar Inc	19,860.75	10/02/08	11,549.45	02/04/09	-8,311.30
498	Cummins Engine Inc	19,277.88	10/02/08	12,004.87	02/12/09	-7,273.01
88	Cummins Engine Inc	3,406.53	10/02/08	2,121.34	02/12/09	-1,285.19
9	Cummins Engine Inc	348.40	10/02/08	216.96	02/12/09	-131.44
4,236	FHLMC Pl #G12600 G1 5.500% 03/01/22	4,251.52	10/16/08	4,235.64	02/17/09	-15.88
1,752	FNMA Pl #725027 Cl 5.000 11/01/33	1,720.03	10/09/08	1,752.35	02/25/09	32.32
803	FNMA Pl #725027 Cl 5.000 11/01/33	822.74	12/11/08	803.16	02/25/09	-19.58
6	FNMA Pl #725027 Cl 5.000 11/01/33	5.43	10/16/08	5.62	02/25/09	0.19
2,622	Fn Pl #725690 Cl 6.000 08/01/34	2,660.80	10/09/08	2,622.28	02/25/09	-38.52
2,535	Fn Pl #745418 Cl 5.500 04/01/36	2,533.36	10/09/08	2,534.94	02/25/09	1.58
4,543	Fn Pl #888129 Cl 5.500 02/01/37	4,506.46	10/16/08	4,543.37	02/25/09	36.91
229	Walt Disney Company	4,967.01	01/12/09	4,063.92	02/25/09	-903.09
727	Walt Disney Company	21,924.14	10/02/08	12,901.50	02/25/09	-9,022.64
495	Boeing Co	26,589.67	10/02/08	15,125.16	03/04/09	-11,464.51
190	Danaher Corp Shs Ben Int	12,403.10	10/02/08	9,492.34	03/05/09	-2,910.76
2	Danaher Corp Shs Ben Int	130.56	10/02/08	99.92	03/05/09	-30.64
438	Aetna U S Healthcare Inc	15,891.71	10/02/08	9,871.34	03/10/09	-6,020.37
13	Xto Energy Inc	542.23	10/02/08	404.13	03/10/09	-138.10
391	Xto Energy Inc	16,308.58	10/02/08	12,154.89	03/10/09	-4,153.69
46	Xto Energy Inc	1,918.66	10/02/08	1,429.99	03/10/09	-488.67
8	Xto Energy Inc	333.68	10/02/08	248.68	03/10/09	-85.00

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
13	Xto Energy Inc	542.23	10/02/08	404.11	03/10/09	-138.12
46	Xto Energy Inc	1,918.66	10/02/08	1,429.91	03/10/09	-488.75
8	Xto Energy Inc	333.68	10/02/08	248.69	03/10/09	-84.99
62	Xto Energy Inc	2,586.01	10/02/08	1,927.38	03/10/09	-658.63
8	Xto Energy Inc	333.68	10/02/08	248.69	03/10/09	-84.99
7,646	FHLMC Pl #G12600 G1 5.500% 03/01/22	7,674.47	10/16/08	7,645.80	03/16/09	-28.67
332	Metlife Inc Com	13,245.55	10/02/08	7,640.54	03/19/09	-5,605.01
94	Metlife Inc Com	3,750.25	10/02/08	2,163.22	03/19/09	-1,587.03
104	Conocophillips	5,372.21	12/15/08	4,200.58	03/23/09	-1,171.63
143	Conocophillips	7,161.50	01/12/09	5,775.79	03/23/09	-1,385.71
2	Conocophillips	135.49	10/02/08	80.55	03/23/09	-54.94
2	Conocophillips	135.49	10/02/08	80.78	03/23/09	-54.71
62	Conocophillips	4,194.92	10/03/08	2,504.19	03/23/09	-1,690.73
683	Conocophillips	46,270.19	10/02/08	27,586.49	03/23/09	-18,683.70
2	Conocophillips	135.49	10/02/08	80.78	03/23/09	-54.71
136,765	Fn Pl #745418 Cl 5.500 04/01/36	136,679.77	10/09/08	141,338.41	03/24/09	4,658.64
22,434	Fn Pl #888129 Cl 5.500 02/01/37	22,251.48	10/16/08	23,229.46	03/24/09	977.98
2,257	FNMA Pl #725027 Cl 5.000 11/01/33	2,215.60	10/09/08	2,257.22	03/25/09	41.62
1,035	FNMA Pl #725027 Cl 5.000 11/01/33	1,059.78	12/11/08	1,034.56	03/25/09	-25.22
7	FNMA Pl #725027 Cl 5.000 11/01/33	6.99	10/16/08	7.23	03/25/09	0.24
3,487	Fn Pl #725690 Cl 6.000 08/01/34	3,537.82	10/09/08	3,486.61	03/25/09	-51.21
3,367	Fn Pl #745418 Cl 5.500 04/01/36	3,364.41	10/09/08	3,366.51	03/25/09	2.10
6,449	Fn Pl #888129 Cl 5.500 02/01/37	6,396.50	10/16/08	6,448.89	03/25/09	52.39
351	General Dynamics Corp	24,660.52	10/02/08	13,955.74	03/25/09	-10,704.78
889	Johnson Ctls Inc	24,071.69	10/02/08	11,111.51	03/25/09	-12,960.18
207	Manulife Finl Corp Com	3,859.21	01/12/09	2,464.74	03/25/09	-1,394.47

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
671	Manulife Finl Corp Com	23,600.44	10/02/08	7,989.52	03/25/09	-15,610.92
290	Schlumberger	20,845.20	10/02/08	12,867.55	03/25/09	-7,977.65
9	Schlumberger	646.92	10/02/08	399.34	03/25/09	-247.58
109	Transocean Ltd	10,479.17	10/02/08	6,752.35	03/25/09	-3,726.82
19	Transocean Ltd	1,826.64	10/02/08	1,176.94	03/25/09	-649.70
19	Transocean Ltd	1,826.64	10/02/08	1,177.01	03/25/09	-649.63
40	Transocean Ltd	3,872.80	10/03/08	2,477.92	03/25/09	-1,394.88
1	U S Bancorp	36.53	10/02/08	15.35	03/25/09	-21.18
1	U S Bancorp	36.46	10/03/08	15.35	03/25/09	-21.11
127	U S Bancorp	4,630.09	10/03/08	1,949.95	03/25/09	-2,680.14
258	U S Bancorp	9,424.69	10/02/08	3,961.29	03/25/09	-5,463.40
1	U S Bancorp	36.53	10/02/08	15.35	03/25/09	-21.18
1	Xto Energy Inc	41.71	10/02/08	33.17	03/25/09	-8.54
322	Kimberly Clark Corp	21,255.22	10/02/08	14,886.81	03/30/09	-6,368.41
	Time Warner Cable Inc Com	9.77	10/02/08	0.00	03/30/09	-9.77
	Time Warner Cable Inc Com	8.32	01/12/09	0.00	03/30/09	-8.32
	Time Warner Inc Com	9.28	10/02/08	0.00	03/30/09	-9.28
	Time Warner Inc Com	7.30	01/12/09	0.00	03/30/09	-7.30
10	Travelers Companies Inc	405.36	10/02/08	391.46	03/30/09	-13.90
256	Travelers Companies Inc	10,377.11	10/02/08	10,022.82	03/30/09	-354.29
237	United Technologies	13,150.54	10/02/08	10,037.99	03/30/09	-3,112.55
1,015	Illinois Tool Wks Inc	42,525.36	10/02/08	32,595.61	04/03/09	-9,929.75
21	Illinois Tool Wks Inc	859.90	10/03/08	674.39	04/03/09	-185.51
21	Illinois Tool Wks Inc	879.83	10/02/08	674.40	04/03/09	-205.43
76	Illinois Tool Wks Inc	3,112.00	10/03/08	2,440.67	04/03/09	-671.33
280	Schering Plough Corp Com	4,879.89	10/02/08	6,506.69	04/07/09	1,626.80
587	Schering Plough Corp Com	10,230.35	10/02/08	13,641.91	04/07/09	3,411.56

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
123	Edison Intl	4,810.37	10/02/08	3,442.74	04/15/09	-1,367.63
2	Edison Intl	78.22	10/02/08	55.97	04/15/09	-22.25
470	Edison Intl	18,381.07	10/02/08	13,155.20	04/15/09	-5,225.87
99	Edison Intl	3,871.76	10/02/08	2,770.42	04/15/09	-1,101.34
99	Edison Intl	3,871.75	10/02/08	2,770.99	04/15/09	-1,100.76
6,754	FHLMC Pl #G12600 G1 5.500% 03/01/22	6,779.38	10/16/08	6,754.04	04/15/09	-25.34
10	Kimberly Clark Corp	660.10	10/02/08	489.76	04/15/09	-170.34
262	Kimberly Clark Corp	14,362.16	12/05/08	12,840.78	04/15/09	-1,521.38
1	Lockheed Martin Corp	104.90	10/02/08	74.01	04/15/09	-30.89
11	Lockheed Martin Corp	1,153.88	10/02/08	813.86	04/15/09	-340.02
14	Lockheed Martin Corp	1,468.57	10/02/08	1,036.19	04/15/09	-432.38
40	Lockheed Martin Corp	4,195.91	10/02/08	2,960.54	04/15/09	-1,235.37
6	Lockheed Martin Corp	629.39	10/02/08	444.08	04/15/09	-185.31
77	Lockheed Martin Corp	8,077.13	10/02/08	5,699.06	04/15/09	-2,378.07
11	Johnson & Johnson	745.04	10/02/08	567.34	04/22/09	-177.70
12	Johnson & Johnson	812.77	10/02/08	619.63	04/22/09	-193.14
358	Johnson & Johnson	24,247.58	10/02/08	18,485.56	04/22/09	-5,762.02
50	Johnson & Johnson	3,386.53	10/02/08	2,581.78	04/22/09	-804.75
57	Johnson & Johnson	3,860.65	10/02/08	2,943.23	04/22/09	-917.42
549	Philip Morris Intl Inc	27,212.83	10/02/08	20,161.61	04/22/09	-7,051.22
441	Public Svc Enterprises	14,465.96	10/02/08	12,665.22	04/22/09	-1,800.74
348	Raytheon Co New Com	12,804.07	03/25/09	14,625.30	04/22/09	1,821.23
907	Covanta Holding Corporation	19,863.30	10/02/08	12,394.57	04/24/09	-7,468.73
283	Express Scripts Inc Cl A	20,925.62	10/02/08	16,599.09	04/24/09	-4,326.53
2,552	FNMA Pl #725027 Cl 5.000 11/01/33	2,505.11	10/09/08	2,552.16	04/27/09	47.05
1,170	FNMA Pl #725027 Cl 5.000 11/01/33	1,198.25	12/11/08	1,169.74	04/27/09	-28.51

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION PSM Bal Appr 1mm
W81-221260 PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
8	FNMA Pl #725027 Cl 5.000 11/01/33	7.91	10/16/08	8.18	04/27/09	0.27
3,750	Fn Pl #725690 Cl 6.000 08/01/34	3,804.62	10/09/08	3,749.55	04/27/09	-55.07
4,762	Fn Pl #888129 Cl 5.500 02/01/37	4,723.29	10/16/08	4,761.99	04/27/09	38.70
135	Ace Ltd Shs	7,297.49	10/02/08	6,175.87	04/28/09	-1,121.62
71	Ace Ltd Shs	3,837.94	10/02/08	3,248.23	04/28/09	-589.71
81	Ace Ltd Shs	4,378.49	10/02/08	3,705.72	04/28/09	-672.77
19	Chubb Corp	953.45	10/02/08	764.93	04/28/09	-188.52
19	Chubb Corp	953.45	10/02/08	764.93	04/28/09	-188.52
3	Chubb Corp	150.54	10/02/08	120.78	04/28/09	-29.76
3	Chubb Corp	150.54	10/02/08	120.78	04/28/09	-29.76
35	Chubb Corp	1,790.60	10/03/08	1,409.08	04/28/09	-381.52
36	Chubb Corp	1,806.53	10/02/08	1,449.34	04/28/09	-357.19
47	Chubb Corp	2,404.52	10/03/08	1,892.20	04/28/09	-512.32
58	Chubb Corp	2,910.52	10/02/08	2,335.05	04/28/09	-575.47
598	Chubb Corp	30,008.43	10/02/08	24,075.17	04/28/09	-5,933.26
60	Chubb Corp	3,010.88	10/02/08	2,415.57	04/28/09	-595.31
11	Chubb Corp	551.99	10/02/08	442.85	04/28/09	-109.14
8	Chubb Corp	401.45	10/02/08	321.98	04/28/09	-79.47
3	Chubb Corp	150.54	10/02/08	120.74	04/28/09	-29.80
71	Chubb Corp	3,562.87	10/02/08	2,857.55	04/28/09	-705.32
	Time Warner Cable Inc Com	10.59	10/02/08	7.50	04/28/09	-3.09
161	Time Warner Cable Inc Com	6,193.36	10/02/08	4,385.02	04/28/09	-1,808.34
53	Time Warner Cable Inc Com	1,585.78	01/12/09	1,428.69	04/28/09	-157.09
715	Investment Technology Grp Necom	20,906.94	10/02/08	16,402.03	04/30/09	-4,504.91
199	Aetna U S Healthcare Inc	7,220.20	10/02/08	5,146.92	05/15/09	-2,073.28
206	Aetna U S Healthcare Inc	5,780.15	01/12/09	5,328.24	05/15/09	-451.91
1,041	Comcast Corp New Cl A	19,398.30	10/02/08	14,925.64	05/15/09	-4,472.66

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
6,536	FHLMC Pl #G12600 Gl 5.500% 03/01/22	6,560.68	10/16/08	6,536.18	05/15/09	-24.50
115	Pg&E Corp Com	4,115.85	03/10/09	4,061.52	05/15/09	-54.33
135	Pg&E Corp Com	5,234.48	01/12/09	4,767.87	05/15/09	-466.61
157	Pg&E Corp Com	5,696.15	12/15/08	5,544.50	05/15/09	-151.65
305	Philip Morris Intl Inc	12,880.26	12/05/08	13,117.14	05/15/09	236.88
65	Philip Morris Intl Inc	3,221.92	10/02/08	2,795.05	05/15/09	-426.87
179	Schering Plough Corp Com	3,119.65	10/02/08	4,181.83	05/15/09	1,062.18
280	Schering Plough Corp Com	4,879.89	10/02/08	6,541.84	05/15/09	1,661.95
10	Travelers Companies Inc	405.36	10/02/08	396.43	05/15/09	-8.93
569	Travelers Companies Inc	23,064.74	10/02/08	22,556.17	05/15/09	-508.57
139	Verizon Communications	4,340.72	10/02/08	4,097.89	05/15/09	-242.83
370	Verizon Communications	11,554.44	10/02/08	10,907.68	05/15/09	-646.76
403	Edwards Lifesciences Corp	23,207.11	10/02/08	25,745.64	05/19/09	2,538.53
62	Edwards Lifesciences Corp	3,396.56	01/12/09	3,960.99	05/19/09	564.43
579	Dresser-Rand Group Inc Com	15,869.85	10/02/08	15,928.97	05/20/09	59.12
622	Schulman A Inc Com	10,298.11	01/16/09	9,367.07	05/20/09	-931.04
370	Tidewater Inc	18,662.33	10/02/08	16,906.30	05/20/09	-1,756.03
188	Reliance Stl & Alum Co Com	5,928.54	10/02/08	6,737.74	05/21/09	809.20
254	Smith Intl Inc	6,054.41	01/12/09	6,544.86	05/21/09	490.45
584	Smith Intl Inc	29,383.94	10/02/08	15,047.47	05/21/09	-14,336.47
2,890	FNMA Pl #725027 Cl 5.000 11/01/33	2,837.00	10/09/08	2,890.29	05/26/09	53.29
1,325	FNMA Pl #725027 Cl 5.000 11/01/33	1,357.01	12/11/08	1,324.72	05/26/09	-32.29
9	FNMA Pl #725027 Cl 5.000 11/01/33	8.96	10/16/08	9.26	05/26/09	0.30
3,660	Fn Pl #725690 Cl 6.000 08/01/34	3,714.10	10/09/08	3,660.34	05/26/09	-53.76
4,736	Fn Pl #888129 Cl 5.500 02/01/37	4,697.31	10/16/08	4,735.79	05/26/09	38.48
	Harris Stratex Networks Inc	1.13	05/11/09	0.00	05/27/09	-1.13

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION — PSM Bal Appr 1mm
W81-221260 — PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
101	Edison Intl	3,949.98	10/02/08	2,959.86	06/03/09	-990.12
42	Edison Intl	1,642.56	10/02/08	1,230.95	06/03/09	-411.61
42	Edison Intl	1,642.57	10/02/08	1,230.95	06/03/09	-411.62
44	Edison Intl	1,738.22	10/03/08	1,289.57	06/03/09	-448.65
57	Edison Intl	2,251.78	10/03/08	1,670.57	06/03/09	-581.21
81	Edison Intl	3,167.80	10/02/08	2,373.97	06/03/09	-793.83
163	Harris Stratex Networks Inc	869.76	05/11/09	1,074.14	06/11/09	204.38
6,419	FHLMC Pl #G12600 Gl 5.500% 03/01/22	6,443.33	10/16/08	6,419.25	06/15/09	-24.08
127	Capital One Finl Corp	2,256.53	04/09/09	2,659.22	06/22/09	402.69
493	Capital One Finl Corp	8,759.58	04/09/09	10,322.47	06/22/09	1,562.89
126,196	FNMA Pl #725027 Cl 5.000 11/01/33	123,869.02	10/09/08	128,226.68	06/22/09	4,357.66
275	J.P. Morgan Chase & Co	13,191.99	10/02/08	9,193.01	06/22/09	-3,998.98
50	J.P. Morgan Chase & Co	2,398.55	10/02/08	1,671.46	06/22/09	-727.09
504	Kroger Co	14,121.52	10/02/08	11,032.27	06/23/09	-3,089.25
3,186	FNMA Pl #725027 Cl 5.000 11/01/33	3,127.36	10/09/08	3,186.10	06/25/09	58.74
1,460	FNMA Pl #725027 Cl 5.000 11/01/33	1,495.88	12/11/08	1,460.29	06/25/09	-35.59
10	FNMA Pl #725027 Cl 5.000 11/01/33	9.87	10/16/08	10.21	06/25/09	0.34
3,631	Fn Pl #725690 Cl 6.000 08/01/34	3,684.41	10/09/08	3,631.08	06/25/09	-53.33
4,608	Fn Pl #888129 Cl 5.500 02/01/37	4,570.74	10/16/08	4,608.18	06/25/09	37.44
112	Devon Energy Corp New	4,513.60	03/10/09	5,587.66	07/07/09	1,074.06
194	Devon Energy Corp New	12,995.55	12/15/08	9,678.24	07/07/09	-3,317.31
5	Devon Energy Corp New	334.94	12/15/08	249.44	07/07/09	-85.50
47	Diamond Offshore	3,318.83	03/23/09	3,589.59	07/07/09	270.76
70	Diamond Offshore	4,942.94	03/23/09	5,346.02	07/07/09	403.08
90	Diamond Offshore	5,129.20	03/10/09	6,873.46	07/07/09	1,744.26
	Time Warner Inc Com	9.30	10/02/08	7.83	07/07/09	-1.47

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
209	Time Warner Inc Com	4,579.42	01/12/09	4,906.61	07/07/09	327.19
644	Time Warner Inc Com	17,945.60	10/02/08	15,110.57	07/07/09	-2,835.03
20	Amgen Inc	1,198.00	10/02/08	1,160.91	07/09/09	-37.09
288	Amgen Inc	17,251.20	10/02/08	16,717.11	07/09/09	-534.09
56	Amgen Inc	3,354.40	10/02/08	3,250.55	07/09/09	-103.85
274	Monsanto Co New	22,618.80	10/02/08	19,453.05	07/10/09	-3,165.75
48	Monsanto Co New	3,962.42	10/02/08	3,407.94	07/10/09	-554.48
139	Stryker Corp Com	5,528.03	01/12/09	5,205.85	07/10/09	-322.18
408	Stryker Corp Com	25,218.48	10/02/08	15,279.94	07/10/09	-9,938.54
322	Proctor & Gamble Com	22,893.62	10/02/08	17,208.06	07/14/09	-5,685.56
6,224	FHLMC Pl #G12600 G1 5.500% 03/01/22	6,247.53	10/16/08	6,224.19	07/15/09	-23.34
489	Life Technologies Corp Com	17,393.69	10/02/08	20,170.46	07/20/09	2,776.77
741	FNMA Pl #725027 Cl 5.000 11/01/33	727.07	10/09/08	740.73	07/27/09	13.66
1,513	FNMA Pl #725027 Cl 5.000 11/01/33	1,550.09	12/11/08	1,513.21	07/27/09	-36.88
11	FNMA Pl #725027 Cl 5.000 11/01/33	10.23	10/16/08	10.58	07/27/09	0.35
3,764	Fn Pl #725690 Cl 6.000 08/01/34	3,819.55	10/09/08	3,764.25	07/27/09	-55.30
4,791	Fn Pl #888129 Cl 5.500 02/01/37	4,752.46	10/16/08	4,791.39	07/27/09	38.93
2,781	Fn Pl# 982892 Ci 4.500% 05/01/23	2,837.34	06/22/09	2,780.85	07/27/09	-56.49
1	American Physicians Cap Inc	21.68	10/02/08	0.00	08/03/09	-21.68
166	Metlife Inc Com	6,622.78	10/02/08	6,150.21	08/05/09	-472.57
5	Metlife Inc Com	199.48	10/02/08	185.25	08/05/09	-14.23
72	Metlife Inc Com	2,872.53	10/02/08	2,667.57	08/05/09	-204.96
94	Metlife Inc Com	3,750.25	10/02/08	3,482.33	08/05/09	-267.92
194	Biogen Idec Inc	9,842.91	02/18/09	9,280.72	08/10/09	-562.19
1,147	Kroger Co	32,137.68	10/02/08	23,979.18	08/10/09	-8,158.50
149	Kroger Co	4,069.19	10/03/08	3,115.08	08/10/09	-954.11

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
112	Nestle S A ADR Spons Reg	4,659.20	10/02/08	4,517.76	08/10/09	-141.44
15	Nestle S A ADR Spons Reg	624.00	10/02/08	605.10	08/10/09	-18.90
180	Nestle S A ADR Spons Reg	7,488.00	10/02/08	7,261.20	08/10/09	-226.80
10	Travelers Companies Inc	405.36	10/02/08	464.49	08/10/09	59.13
272	Travelers Companies Inc	11,025.67	10/02/08	12,643.44	08/10/09	1,617.77
1,190	Fg Pl #G12806 G1 5.500% 09/01/22	1,248.82	07/28/09	1,190.06	08/17/09	-58.76
4,246	FHLMC Pl #G12600 G1 5.500% 03/01/22	4,262.01	10/16/08	4,246.09	08/17/09	-15.92
293	Comcast Corp New Cl A	4,591.31	01/12/09	4,256.55	08/20/09	-334.76
311	Comcast Corp New Cl A	3,781.76	03/10/09	4,518.05	08/20/09	736.29
648	Comcast Corp New Cl A	12,075.03	10/02/08	9,413.34	08/20/09	-2,661.69
1	Emerson Elec Co	37.68	10/02/08	35.06	08/20/09	-2.62
1	Emerson Elec Co	37.68	10/02/08	35.06	08/20/09	-2.62
106	Emerson Elec Co	3,993.78	10/02/08	3,716.41	08/20/09	-277.37
17	Emerson Elec Co	640.51	10/02/08	596.03	08/20/09	-44.48
1	Emerson Elec Co	37.68	10/02/08	34.60	08/20/09	-3.08
1	Emerson Elec Co	37.68	10/02/08	34.61	08/20/09	-3.07
21	Emerson Elec Co	661.69	12/15/08	736.27	08/20/09	74.58
29	Emerson Elec Co	1,092.64	10/02/08	1,016.75	08/20/09	-75.89
28	Emerson Elec Co	1,054.96	10/02/08	981.69	08/20/09	-73.27
1	Emerson Elec Co	37.68	10/02/08	35.06	08/20/09	-2.62
39	Emerson Elec Co	1,469.41	10/02/08	1,367.36	08/20/09	-102.05
39	Emerson Elec Co	1,469.41	10/02/08	1,367.36	08/20/09	-102.05
39	Emerson Elec Co	1,228.86	12/15/08	1,367.36	08/20/09	138.50
474	Emerson Elec Co	17,858.98	10/02/08	16,618.69	08/20/09	-1,240.29
1	Emerson Elec Co	37.68	10/02/08	35.06	08/20/09	-2.62
1	Emerson Elec Co	37.68	10/02/08	35.06	08/20/09	-2.62

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
17	Emerson Elec Co	640.51	10/02/08	596.03	08/20/09	-44.48
29	Emerson Elec Co	1,092.64	10/02/08	1,016.76	08/20/09	-75.88
39	Emerson Elec Co	1,469.41	10/02/08	1,367.36	08/20/09	-102.05
59	Emerson Elec Co	1,859.04	12/15/08	2,068.57	08/20/09	209.53
60	Emerson Elec Co	1,890.54	12/15/08	2,103.63	08/20/09	213.09
11	Johnson & Johnson	745.04	10/02/08	671.75	08/20/09	-73.29
6	Johnson & Johnson	406.38	10/02/08	366.41	08/20/09	-39.97
90	Johnson & Johnson	6,095.76	10/02/08	5,496.14	08/20/09	-599.62
11	Johnson & Johnson	745.04	10/02/08	670.97	08/20/09	-74.07
12	Johnson & Johnson	812.77	10/02/08	732.82	08/20/09	-79.95
312	Johnson & Johnson	21,131.97	10/02/08	19,053.27	08/20/09	-2,078.70
50	Johnson & Johnson	3,386.54	10/02/08	3,053.41	08/20/09	-333.13
59	FNMA Pl #725027 Cl 5.000 11/01/33	60.83	07/28/09	59.26	08/25/09	-1.57
593	FNMA Pl #725027 Cl 5.000 11/01/33	581.66	10/09/08	592.59	08/25/09	10.93
1,211	FNMA Pl #725027 Cl 5.000 11/01/33	1,240.09	12/11/08	1,210.58	08/25/09	-29.51
8	FNMA Pl #725027 Cl 5.000 11/01/33	8.19	10/16/08	8.47	08/25/09	0.28
461	FNMA P#735061 6.000% 11/01/34	487.81	07/28/09	461.29	08/25/09	-26.52
3,419	Fn Pl #725690 Cl 6.000 08/01/34	3,469.50	10/09/08	3,419.28	08/25/09	-50.22
952	Fn Pl #888129 Cl 5.500 02/01/37	986.03	07/28/09	952.11	08/25/09	-33.92
3,638	Fn Pl #888129 Cl 5.500 02/01/37	3,608.87	10/16/08	3,638.43	08/25/09	29.56
2,353	Fn Pl# 982892 Ci 4.500% 05/01/23	2,401.00	06/22/09	2,353.21	08/25/09	-47.79
102	Fn Pl# 982892 Ci 4.500% 05/01/23	105.06	07/28/09	102.31	08/25/09	-2.75
10	Gamestop Corporation Class A	355.20	10/02/08	230.79	08/27/09	-124.41
10	Gamestop Corporation Class A	228.22	12/15/08	230.79	08/27/09	2.57
13	Gamestop Corporation Class A	461.76	10/02/08	300.02	08/27/09	-161.74
143	Gamestop Corporation Class A	5,079.41	10/02/08	3,300.26	08/27/09	-1,779.15
184	Gamestop Corporation Class A	6,535.74	10/02/08	4,246.49	08/27/09	-2,289.25

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
27	Gamestop Corporation Class A	616.20	12/15/08	623.13	08/27/09	6.93
31	Gamestop Corporation Class A	707.50	12/15/08	715.44	08/27/09	7.94
32	Gamestop Corporation Class A	1,136.65	10/02/08	738.52	08/27/09	-398.13
234	Gamestop Corporation Class A	8,311.75	10/02/08	5,400.44	08/27/09	-2,911.31
128	Gamestop Corporation Class A	4,546.60	10/02/08	2,954.09	08/27/09	-1,592.51
15	Gamestop Corporation Class A	532.80	10/02/08	346.00	08/27/09	-186.80
42	Gamestop Corporation Class A	1,491.85	10/02/08	968.81	08/27/09	-523.04
15	Gamestop Corporation Class A	532.81	10/02/08	346.18	08/27/09	-186.63
10	Gamestop Corporation Class A	355.20	10/02/08	230.79	08/27/09	-124.41
32	Gamestop Corporation Class A	1,136.65	10/02/08	738.52	08/27/09	-398.13
61	Gamestop Corporation Class A	2,166.74	10/02/08	1,407.80	08/27/09	-758.94
42	Gamestop Corporation Class A	958.54	12/15/08	969.31	08/27/09	10.77
27	Gamestop Corporation Class A	616.20	12/15/08	623.12	08/27/09	6.92
78	Gamestop Corporation Class A	2,770.58	10/02/08	1,800.14	08/27/09	-970.44
49	Oshkosh Truck Corp Com	565.68	05/19/09	1,643.90	08/28/09	1,078.22
393	Cvs Corp	12,994.00	10/02/08	14,410.34	09/08/09	1,416.34
168	I B M	17,355.24	10/02/08	19,646.32	09/08/09	2,291.08
22	I B M	2,272.71	10/02/08	2,572.73	09/08/09	300.02
25	I B M	2,582.63	10/02/08	2,923.56	09/08/09	340.93
6	I B M	619.83	10/02/08	701.65	09/08/09	81.82
9	I B M	929.74	10/02/08	1,051.76	09/08/09	122.02
9	I B M	929.75	10/02/08	1,052.48	09/08/09	122.73
112	Nestle S A ADR Spons Reg	4,659.20	10/02/08	4,676.00	09/08/09	16.80
274	Nestle S A ADR Spons Reg	11,398.40	10/02/08	11,439.08	09/08/09	40.68
870	Fg Pl #G12806 G1 5.500% 09/01/22	912.55	07/28/09	869.61	09/15/09	-42.94
4,375	FHLMC Pl #G12600 G1 5.500% 03/01/22	4,390.91	10/16/08	4,374.50	09/15/09	-16.41

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
88,049	Fn Pl #725690 Cl 6.000 08/01/34	89,342.74	10/09/08	93,470.05	09/18/09	4,127.31
460	Stone Energy Corp	16,351.55	10/02/08	7,677.53	09/23/09	-8,674.02
76	Nrg Energy Inc Com New	1,274.12	03/10/09	2,046.77	09/24/09	772.65
40	FNMA Pl #725027 Cl 5.000 11/01/33	41.00	07/28/09	39.94	09/25/09	-1.06
399	FNMA Pl #725027 Cl 5.000 11/01/33	392.04	10/09/08	399.40	09/25/09	7.36
816	FNMA Pl #725027 Cl 5.000 11/01/33	835.80	12/11/08	815.91	09/25/09	-19.89
6	FNMA Pl #725027 Cl 5.000 11/01/33	5.51	10/16/08	5.71	09/25/09	0.20
366	FNMA P#735061 6.000% 11/01/34	386.91	07/28/09	365.87	09/25/09	-21.04
2,656	Fn Pl #725690 Cl 6.000 08/01/34	2,694.54	10/09/08	2,655.54	09/25/09	-39.00
765	Fn Pl #888129 Cl 5.500 02/01/37	792.51	07/28/09	765.25	09/25/09	-27.26
2,924	Fn Pl #888129 Cl 5.500 02/01/37	2,900.59	10/16/08	2,924.35	09/25/09	23.76
1,898	Fn Pl# 982892 Ci 4.500% 05/01/23	1,936.73	06/22/09	1,898.17	09/25/09	-38.56
83	Fn Pl# 982892 Ci 4.500% 05/01/23	84.75	07/28/09	82.53	09/25/09	-2.22
11	Abbott Labs	651.26	10/02/08	539.88	09/29/09	-111.38
11	Abbott Labs	651.25	10/02/08	541.05	09/29/09	-110.20
16	Abbott Labs	947.28	10/02/08	786.98	09/29/09	-160.30
27	Abbott Labs	1,598.54	10/02/08	1,328.03	09/29/09	-270.51
27	Abbott Labs	1,598.53	10/02/08	1,328.03	09/29/09	-270.50
36	Abbott Labs	2,131.38	10/02/08	1,770.70	09/29/09	-360.68
6	Abbott Labs	355.23	10/02/08	295.12	09/29/09	-60.11
595	Abbott Labs	35,226.98	10/02/08	29,265.78	09/29/09	-5,961.20
96	Abbott Labs	5,683.68	10/02/08	4,721.87	09/29/09	-961.81
2	Abbott Labs	118.41	10/02/08	98.37	09/29/09	-20.04
27	Abbott Labs	1,598.54	10/02/08	1,328.03	09/29/09	-270.51
11	Abbott Labs	651.26	10/02/08	541.05	09/29/09	-110.21
16	Abbott Labs	947.28	10/02/08	786.98	09/29/09	-160.30
6	Abbott Labs	355.23	10/02/08	295.12	09/29/09	-60.11

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
36	Abbott Labs	2,131.38	10/02/08	1,770.70	09/29/09	-360.68
1,107	Family DLR Stores Inc	30,015.34	11/04/08	28,818.17	09/29/09	-1,197.17
262	Total Fina Elf S A ADR Sponsored	13,700.02	02/04/09	15,140.88	10/01/09	1,440.86
123	Oshkosh Truck Corp Com	1,419.98	05/19/09	4,158.26	10/08/09	2,738.28
889	Fg Pl #G12806 G1 5.500% 09/01/22	933.27	07/28/09	889.36	10/15/09	-43.91
3,287	FHLMC Pl #G12600 G1 5.500% 03/01/22	3,299.64	10/16/08	3,287.31	10/15/09	-12.33
662	Discover Finl Svcs Com	6,405.82	06/02/09	9,989.59	10/16/09	3,583.77
126	Sealed Air Corp New Com	1,855.87	01/12/09	2,629.55	10/21/09	773.68
265	Sealed Air Corp New Com	3,903.21	01/12/09	5,530.41	10/21/09	1,627.20
34	Firstenergy Corp	1,289.23	03/10/09	1,534.69	10/26/09	245.46
62	Firstenergy Corp	2,350.96	03/10/09	2,798.54	10/26/09	447.58
42	FNMA Pl #725027 Cl 5.000 11/01/33	42.79	07/28/09	41.68	10/26/09	-1.11
851	FNMA Pl #725027 Cl 5.000 11/01/33	872.14	12/11/08	851.39	10/26/09	-20.75
244	FNMA P#735061 6.000% 11/01/34	257.53	07/28/09	243.53	10/26/09	-14.00
708	Fn Pl #888129 Cl 5.500 02/01/37	733.41	07/28/09	708.18	10/26/09	-25.23
2,150	Fn Pl# 982892 Ci 4.500% 05/01/23	2,194.16	06/22/09	2,150.48	10/26/09	-43.68
94	Fn Pl# 982892 Ci 4.500% 05/01/23	96.01	07/28/09	93.50	10/26/09	-2.51
139	Public Svc Enterprises	4,233.94	01/12/09	4,140.91	10/26/09	-93.03
117	Priceline.Com New	7,885.80	01/22/09	18,771.58	10/29/09	10,885.78
107	Fti Consulting Inc	4,822.34	01/12/09	4,581.92	11/04/09	-240.42
280	Schering Plough Corp Com	17.53	01/12/09	2,940.00	11/04/09	2,922.47
	Merck & Co Inc New Com	13.52	01/12/09	0.00	11/06/09	-13.52
43	Diamond Offshore	3,036.37	03/23/09	4,331.63	11/10/09	1,295.26
81	Diamond Offshore	5,471.07	03/25/09	8,160.21	11/10/09	2,689.14
313	Nucor Corp	14,196.82	01/06/09	12,823.28	11/10/09	-1,373.54
10	Priceline.Com New	674.00	01/22/09	1,963.56	11/11/09	1,289.56

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
706	Fg Pl #G12806 G1 5.500% 09/01/22	741.21	07/28/09	706.33	11/16/09	-34.88
106	Oshkosh Truck Corp Com	1,223.73	05/19/09	4,150.41	11/16/09	2,926.68
11	Oshkosh Truck Corp Com	126.99	05/19/09	430.70	11/16/09	303.71
77	Oshkosh Truck Corp Com	888.93	05/19/09	3,014.92	11/16/09	2,125.99
39	Northern Tr Corp	2,305.22	02/03/09	1,893.46	11/18/09	-411.76
42	FNMA Pl #725027 Cl 5.000 11/01/33	43.30	07/28/09	42.18	11/25/09	-1.12
319	FNMA Pl #725027 Cl 5.000 11/01/33	332.84	10/15/09	319.37	11/25/09	-13.47
862	FNMA Pl #725027 Cl 5.000 11/01/33	882.70	12/11/08	861.70	11/25/09	-21.00
326	FNMA P#735061 6.000% 11/01/34	344.28	07/28/09	325.56	11/25/09	-18.72
204	FNMA P#735061 6.000% 11/01/34	218.95	10/15/09	204.27	11/25/09	-14.68
836	Fn Pl #888129 Cl 5.500 02/01/37	865.28	07/28/09	835.51	11/25/09	-29.77
2,915	Fn Pl# 982892 Ci 4.500% 05/01/23	2,974.54	06/22/09	2,915.32	11/25/09	-59.22
127	Fn Pl# 982892 Ci 4.500% 05/01/23	130.16	07/28/09	126.75	11/25/09	-3.41
228	Fn Pl# 982892 Ci 4.500% 05/01/23	237.42	10/15/09	228.16	11/25/09	-9.26
305	Cvs Corp	7,540.97	01/12/09	9,459.71	11/30/09	1,918.74
	Aol Inc Com	1.50	01/12/09	0.00	12/15/09	-1.50
629	Fg Pl #G12806 G1 5.500% 09/01/22	659.56	07/28/09	628.53	12/15/09	-31.03
50	FNMA Pl #725027 Cl 5.000 11/01/33	51.05	07/28/09	49.73	12/28/09	-1.32
376	FNMA Pl #725027 Cl 5.000 11/01/33	392.37	10/15/09	376.49	12/28/09	-15.88
238	FNMA P#735061 6.000% 11/01/34	251.18	07/28/09	237.53	12/28/09	-13.65
149	FNMA P#735061 6.000% 11/01/34	159.75	10/15/09	149.04	12/28/09	-10.71
706	Fn Pl #888129 Cl 5.500 02/01/37	730.73	07/28/09	705.59	12/28/09	-25.14
3,633	Fn Pl# 982892 Ci 4.500% 05/01/23	3,706.29	06/22/09	3,632.50	12/28/09	-73.79
158	Fn Pl# 982892 Ci 4.500% 05/01/23	162.18	07/28/09	157.93	12/28/09	-4.25
284	Fn Pl# 982892 Ci 4.500% 05/01/23	295.83	10/15/09	284.28	12/28/09	-11.55
500	Century Alum Co	3,360.70	05/20/09	8,187.50	12/29/09	4,826.80
	Short-term Total	$3,021,106.39		$2,540,109.20		$-480,997.19

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION — PSM Bal Appr 1mm
W81-221260 — PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
Long-term						
222	Annaly Mtg Mgmt Inc	$2,973.41	10/02/08	$3,948.99	10/05/09	$975.58
406	Annaly Mtg Mgmt Inc	5,437.85	10/02/08	7,222.55	10/05/09	1,784.70
55	National-Oilwell Inc Com	2,236.56	10/02/08	2,316.60	10/05/09	80.04
56	National-Oilwell Inc Com	2,277.23	10/02/08	2,359.12	10/05/09	81.89
63	National-Oilwell Inc Com	2,561.88	10/02/08	2,654.01	10/05/09	92.13
78	National-Oilwell Inc Com	3,171.85	10/02/08	3,285.91	10/05/09	114.06
21	National-Oilwell Inc Com	853.96	10/02/08	884.67	10/05/09	30.71
78	National-Oilwell Inc Com	3,171.85	10/02/08	3,285.91	10/05/09	114.06
3,462	Artisan International Inv	66,124.20	10/02/08	70,555.56	10/08/09	4,431.36
268	City Hldg Co Com	11,334.06	10/02/08	8,012.02	10/08/09	-3,322.04
3,617	Dodge & Cox Intl Stock	114,007.84	10/02/08	116,322.72	10/08/09	2,314.88
183	Entertainment Pptys Tr Sh Ben Int	9,642.27	10/02/08	6,231.08	10/08/09	-3,411.19
379	Firstenergy Corp	23,525.65	10/02/08	17,152.38	10/08/09	-6,373.27
169	Fpic Ins Group Inc	8,956.45	10/02/08	6,166.88	10/08/09	-2,789.57
277	Fti Consulting Inc	18,993.71	10/02/08	11,775.44	10/08/09	-7,218.27
1	Lockheed Martin Corp	104.90	10/02/08	73.30	10/08/09	-31.60
103	Lockheed Martin Corp	10,804.48	10/02/08	7,549.67	10/08/09	-3,254.81
11	Lockheed Martin Corp	1,153.88	10/02/08	805.95	10/08/09	-347.93
14	Lockheed Martin Corp	1,468.57	10/02/08	1,026.17	10/08/09	-442.40
40	Lockheed Martin Corp	4,195.91	10/02/08	2,931.91	10/08/09	-1,264.00
6	Lockheed Martin Corp	629.39	10/02/08	439.79	10/08/09	-189.60
273	M I Schottenstein Homes Inc Com	5,854.11	10/02/08	4,077.32	10/08/09	-1,776.79
418	Pepco Hldgs Inc Com	9,668.34	10/02/08	6,248.93	10/08/09	-3,419.41
342	Southwestern Energy Co Com	9,513.53	10/02/08	15,274.48	10/08/09	5,760.95

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
434	Varian Med Sys Inc Com	24,588.42	10/02/08	17,256.77	10/08/09	-7,331.65
263	Brocade Communications Sys Inc Com New	1,396.53	10/02/08	2,506.32	10/09/09	1,109.79
496	Chemed Corporation New Com	19,887.50	10/02/08	22,770.64	10/09/09	2,883.14
1,009	Cubist Pharmaceuticals Inc	21,643.05	10/02/08	19,745.62	10/09/09	-1,897.43
5	Cubist Pharmaceuticals Inc	107.25	10/02/08	97.85	10/09/09	-9.40
715	Oge Energy Corp	21,881.26	10/02/08	23,553.97	10/09/09	1,672.71
1	Lockheed Martin Corp	104.90	10/02/08	75.48	10/16/09	-29.42
1	Lockheed Martin Corp	104.90	10/02/08	75.48	10/16/09	-29.42
11	Lockheed Martin Corp	1,153.87	10/02/08	829.88	10/16/09	-323.99
11	Lockheed Martin Corp	1,153.87	10/02/08	830.23	10/16/09	-323.64
14	Lockheed Martin Corp	1,468.57	10/02/08	1,056.65	10/16/09	-411.92
14	Lockheed Martin Corp	1,468.57	10/02/08	1,056.65	10/16/09	-411.92
26	Lockheed Martin Corp	2,727.34	10/02/08	1,962.35	10/16/09	-764.99
3	Lockheed Martin Corp	314.69	10/02/08	226.43	10/16/09	-88.26
3	Lockheed Martin Corp	314.69	10/02/08	226.43	10/16/09	-88.26
17	Lockheed Martin Corp	1,783.27	10/02/08	1,283.08	10/16/09	-500.19
1	Lockheed Martin Corp	104.90	10/02/08	75.47	10/16/09	-29.43
14	Lockheed Martin Corp	1,468.57	10/02/08	1,056.65	10/16/09	-411.92
3	Lockheed Martin Corp	314.69	10/02/08	226.42	10/16/09	-88.27
5	Lockheed Martin Corp	524.49	10/02/08	377.37	10/16/09	-147.12
40	Lockheed Martin Corp	4,222.03	10/03/08	3,019.00	10/16/09	-1,203.03
1	Lockheed Martin Corp	104.90	10/02/08	75.47	10/16/09	-29.43
5	Lockheed Martin Corp	524.49	10/02/08	377.38	10/16/09	-147.11
6	Lockheed Martin Corp	629.39	10/02/08	452.85	10/16/09	-176.54
50	Ace Ltd Shs	2,702.78	10/02/08	2,672.42	10/26/09	-30.36
71	Ace Ltd Shs	3,837.94	10/02/08	3,794.46	10/26/09	-43.48

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
71	Ace Ltd Shs	3,837.94	10/02/08	3,794.84	10/26/09	-43.10
81	Ace Ltd Shs	4,378.49	10/02/08	4,329.33	10/26/09	-49.16
541	Cvs Corp	17,887.40	10/02/08	19,743.20	10/26/09	1,855.80
162	Firstenergy Corp	10,055.82	10/02/08	7,312.32	10/26/09	-2,743.50
62	Firstenergy Corp	3,788.20	10/03/08	2,798.54	10/26/09	-989.66
96	Firstenergy Corp	5,959.01	10/02/08	4,332.74	10/26/09	-1,626.27
417	FNMA Pl #725027 Cl 5.000 11/01/33	409.08	10/09/08	416.76	10/26/09	7.68
6	FNMA Pl #725027 Cl 5.000 11/01/33	5.76	10/16/08	5.95	10/26/09	0.19
1,025	Fn Pl #725690 Cl 6.000 08/01/34	1,040.08	10/09/08	1,025.03	10/26/09	-15.05
2,706	Fn Pl #888129 Cl 5.500 02/01/37	2,684.27	10/16/08	2,706.25	10/26/09	21.98
115	Public Svc Enterprises	3,763.95	10/03/08	3,425.93	10/26/09	-338.02
716	Public Svc Enterprises	23,486.69	10/02/08	21,329.39	10/26/09	-2,157.30
1,119	Schwab Charles Corp	25,041.09	10/02/08	20,085.21	10/29/09	-4,955.88
195	Encore Acquisition Co	6,855.01	10/02/08	8,676.00	11/03/09	1,820.99
18	Cerner Corp	763.86	10/02/08	1,363.92	11/04/09	600.06
210	Cerner Corp	8,911.66	10/02/08	15,912.38	11/04/09	7,000.72
100	Fti Consulting Inc	6,856.93	10/02/08	4,281.94	11/04/09	-2,574.99
314	Burlington Northn Santa	26,012.10	10/02/08	30,652.12	11/10/09	4,640.02
47	Burlington Northn Santa	3,893.53	10/02/08	4,587.03	11/10/09	693.50
47	Burlington Northn Santa	3,948.53	10/03/08	4,588.06	11/10/09	639.53
370	Deere & Co	14,706.30	10/02/08	17,887.49	11/10/09	3,181.19
3,587	FHLMC Pl #G12600 G1 5.500% 03/01/22	3,600.89	10/16/08	3,587.44	11/16/09	-13.45
292	Lincare Hldgs Inc Com	8,645.80	10/02/08	10,145.37	11/16/09	1,499.57
168	Encore Acquisition Co	5,905.85	10/02/08	7,633.00	11/18/09	1,727.15
1	Northern Tr Corp	67.42	10/02/08	48.55	11/18/09	-18.87
1	Northern Tr Corp	67.42	10/02/08	48.55	11/18/09	-18.87

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
24	Northern Tr Corp	1,618.09	10/02/08	1,165.20	11/18/09	-452.89
301	Northern Tr Corp	20,293.61	10/02/08	14,612.83	11/18/09	-5,680.78
25	Northern Tr Corp	1,685.52	10/02/08	1,213.69	11/18/09	-471.83
1	Northern Tr Corp	67.42	10/02/08	48.55	11/18/09	-18.87
38	Northern Tr Corp	2,561.98	10/02/08	1,844.91	11/18/09	-717.07
58	Northern Tr Corp	3,910.40	10/02/08	2,815.91	11/18/09	-1,094.49
58	Northern Tr Corp	3,796.28	10/03/08	2,815.91	11/18/09	-980.37
59	Northern Tr Corp	3,977.82	10/02/08	2,864.46	11/18/09	-1,113.36
1	Northern Tr Corp	67.42	10/02/08	48.55	11/18/09	-18.87
73	Northern Tr Corp	4,921.70	10/02/08	3,544.16	11/18/09	-1,377.54
16	Lubrizol Corp	649.69	10/02/08	1,185.91	11/23/09	536.22
6	Lubrizol Corp	243.63	10/02/08	444.72	11/23/09	201.09
422	FNMA Pl #725027 Cl 5.000 11/01/33	414.03	10/09/08	421.81	11/25/09	7.78
6	FNMA Pl #725027 Cl 5.000 11/01/33	5.82	10/16/08	6.03	11/25/09	0.21
1,013	Fn Pl #725690 Cl 6.000 08/01/34	1,028.12	10/09/08	1,013.23	11/25/09	-14.89
3,193	Fn Pl #888129 Cl 5.500 02/01/37	3,166.89	10/16/08	3,192.83	11/25/09	25.94
188	Cvs Corp	6,215.96	10/02/08	5,830.51	11/30/09	-385.45
3,796	FHLMC Pl #G12600 G1 5.500% 03/01/22	3,809.84	10/16/08	3,795.61	12/15/09	-14.23
497	FNMA Pl #725027 Cl 5.000 11/01/33	488.09	10/09/08	497.25	12/28/09	9.16
1,016	FNMA Pl #725027 Cl 5.000 11/01/33	1,040.58	12/11/08	1,015.82	12/28/09	-24.76
7	FNMA Pl #725027 Cl 5.000 11/01/33	6.87	10/16/08	7.10	12/28/09	0.23

Schedule of Realized Gains and Losses
January 1, 2009 - December 31, 2009

GAUGHAN FAMILY FOUNDATION
W81-221260

PSM Bal Appr 1mm
PSM Bal Appr 1mm

Quantity	Security Description	Original Cost	Purchase Date	Proceeds	Sale Date	Gain or (-Loss)
918	Fn Pl #725690 Cl 6.000 08/01/34	931.52	10/09/08	918.04	12/28/09	-13.48
2,696	Fn Pl #888129 Cl 5.500 02/01/37	2,674.44	10/16/08	2,696.35	12/28/09	21.91
	Long-term Total	$689,343.54		$658,999.40		$-30,344.14
	Total	$3,710,449.93		$3,199,108.60		$-511,341.33

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	Gaughan Family Foundation	86-0873950
	Number, street, and room or suite no. If a P.O. box, see instructions. 617 North 90th Street	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Omaha, NE 68114	

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

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

- The books are in the care of ▶ BOYLE, HESS & ELLIOTT, CPA'S P.C. 617 NORTH 90TH ST - Omaha, NE 68114

Telephone No. ▶ 402-393-1850 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until August 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______ , and ending ______ .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 2,328.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 6,320.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 4-2009)

923831
05-26-09