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 , 2009, 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.

THE STEVE YOUNG FAMILY FOUNDATION
559 WEST 500 SOUTH
BOUNTIFUL, UT 84010

A Employer identification number
87-0517242

B Telephone number (see the instructions)

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, column (c), line 16)* ► $ 26,141.

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) (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 ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	15.	15.	15.	
	4 Dividends and interest from securities	1,547.	1,547.	1,547.	
	5a Gross rents				
	b Net rental income or (loss)				
REVENUE	6a Net gain/(loss) from sale of assets not on line 10	-49,789.			
	b Gross sales price for all assets on line 6a 129,519.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	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)				
	12 **Total.** Add lines 1 through 11	-48,227.	1,562.	1,562.	
	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 1	2,332.	2,332.	2,332.	
	c Other prof fees (attach sch)				
OPERATING AND ADMINISTRATIVE EXPENSES	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 2	81.	81.	81.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	1,402.	1,402.	1,402.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,815.	3,815.	3,815.	
	25 Contributions, gifts, grants paid PART XV	118,750.			118,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	122,565.	3,815.	3,815.	118,750.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-170,792.			
	b **Net investment income** (if negative, enter -0-)		0.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	26,172.	21,141.	21,141.
	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)		5,000.	5,000.
	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)	170,761.		
	c Investments — corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	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)	196,933.	26,141.	26,141.
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.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here** ► [ ] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	196,933.	26,141.	
	30 **Total net assets or fund balances** (see the instructions)	196,933.	26,141.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	196,933.	26,141.	

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	196,933.
2	Enter amount from Part I, line 27a	2	-170,792.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	26,141.
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	26,141.

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)
1a	S-T CAP GAIN SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	L-T CAP GAIN SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	TIME WARNER CABLE INC	P	4/27/09	4/27/09
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	37,169.		48,473.	-11,304.
b	92,348.		130,835.	-38,487.
c	2.			2.
d				
e				

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

	(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-11,304.
b				-38,487.
c				2.
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	-49,789.
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) (see the instructions) If (loss), enter -0- in Part I, line 8	3	-11,302.

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	88,166.	239,525.	0.368087
2007	87,676.	365,859.	0.239644
2006	78,406.	387,520.	0.202328
2005	98,756.	476,454.	0.207273
2004	135,367.	536,641.	0.252249

2	**Total** of line 1, column (d)	2	1.269581
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	0.253916
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	78,243.
5	Multiply line 4 by line 3	5	19,867.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	19,867.
8	Enter qualifying distributions from Part XII, line 4	8	118,750.

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 ► ☐ 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 ► [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	1	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3 Add lines 1 and 2.	3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	0.
6 Credits/Payments		
a 2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a		
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	0.
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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► Refunded ►	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?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1 c		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?	4b	N/A	
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, column (c), and Part XV*	7	X	
8a 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? 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 ► HANSEN, BRADSHAW, MALMROSE Telephone no ► 801-296-0200

Located at ► 559 WEST 500 SOUTH, BOUNTIFUL, UT ZIP + 4 ► 84010

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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 the instructions)?		1b	N/A	
	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 ► 20__ , 20__ , 20__ , 20__				
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 ► 20__ , 20__ , 20__ , 20__				
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)*		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

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** No: 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
J. STEVEN YOUNG 559 WEST 500 SOUTH BOUNTIFUL, UT 84010	TRUSTEE 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.

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	41,922.
b Average of monthly cash balances		1b	37,513.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	79,435.
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	79,435.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	1,192.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	78,243.
6 ***Minimum investment return.*** Enter 5% of line 5		6	3,912.

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	3,912.
2a Tax on investment income for 2009 from Part VI, line 5	2a		
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	3,912.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	3,912.
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	3,912.

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	118,750.
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	118,750.
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	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	118,750.

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				3,912.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 108,891.				
b From 2005 75,769.				
c From 2006 59,618.				
d From 2007 70,631.				
e From 2008 76,298.				
f **Total** of lines 3a through e	391,207.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 118,750.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				3,912.
e Remaining amount distributed out of corpus	114,838.			
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	506,045.			
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				0.
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)	108,891.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	397,154.			
10 Analysis of line 9				
a Excess from 2005 75,769.				
b Excess from 2006 59,618.				
c Excess from 2007 70,631.				
d Excess from 2008 76,298.				
e Excess from 2009 114,838.				

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
2a 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 organization had $5,000 or more in assets at any time during the year – see 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

SEE STATEMENT 4

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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	118,750.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
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			14	15.	
4 Dividends and interest from securities			14	1,547.	
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					-49,789.
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)				1,562.	-49,789.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -48,227.

(See worksheet in the instructions for line 13 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) (See the instructions)
	N/A

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

► J. Steven Young, by [signature] power of attorney | 11/12/10 | ► Trustee.

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only	Preparer's signature ► [signature] CPA	Date NOV 12 2010	Check if self employed ► ☐	Preparer's Identifying number (See Signature in the instrs) N/A
	Firm's name (or yours if self-employed), address, and ZIP code ► HANSEN, BRADSHAW, MALMROSE & ERICKSON, P.C. 559 WEST 500 SOUTH BOUNTIFUL, UT 84010		EIN ► N/A	Phone no ► (801) 296-0200

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 2,332.	$ 2,332.	$ 2,332.	
TOTAL	$ 2,332.	$ 2,332.	$ 2,332.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	$ 55.	$ 55.	$ 55.	
FOREIGN TAXES PAID	26.	26.	26.	
TOTAL	$ 81.	$ 81.	$ 81.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	$ 100.	$ 100.	$ 100.	
PORTFOLIO MANANGEMENT FEES	1,302.	1,302.	1,302.	
TOTAL	$ 1,402.	$ 1,402.	$ 1,402.	$ 0.

STATEMENT 4
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: N/A
CARE OF:
STREET ADDRESS: N/A
CITY, STATE, ZIP CODE: N/A,
TELEPHONE: N/A
FORM AND CONTENT: N/A
SUBMISSION DEADLINES: N/A
RESTRICTIONS ON AWARDS: N/A

STATEMENT 5
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WASATCH ADAPTIVE SPORTS HIGHWAY 210, LITTLE COTTONWOOD CANY SNOWBIRD, UT 84092	NONE		CHARITY	$ 6,750.
BAY AREA SPORTS HALL OF FAME 201 SPEAR STREET, SUITE 1150 SAN FRANCISCO, CA 94105	NONE		CHARITY	5,000.
NFL PLAY 60 PO BOX 27279 NEW YORK, NY 10087	NONE		CHARITY	5,000.
GAZELAM FOUNDATION 360 SUMAC LN PROVO, UT 84604	NONE		CHARITY	100,000.
LIAHONA CHILDREN'S NUTRITION & EDUCATION 274 NORTH 550 EAST LINDON, UT 84042	NONE		CHARITY	2,000.
			TOTAL	$ 118,750.

Merrill Lynch

Taxpayer No.
87-0517242

STEVEN YOUNG FAMILY FOUNDATION

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
AIR PRODUCTS&CHEM	18.0000	03/11/09	04/02/09			1,078.55	892.79	185.76
	10.0000	03/11/09	09/18/09			800 18	496 00	304.18
		Security Subtotal				**1,878.73**	**1,388.79**	**489.94**
BECTON DICKINSON CO	14.0000	06/08/09	09/18/09			979.13	940.49	38.64
DONALDSON CO INC	43.0000	11/06/08	09/18/09			1,548.39	1,434 21	114.18
KIMBERLY CLARK	57.0000	02/17/09	04/02/09			2,824.90	2,775.10	49.80
	34.0000	02/17/09	09/18/09			1,969.57	1,655.33	314 24
		Security Subtotal				**4,794.47**	**4,430.43**	**364.04**
SMITH-NPHW PLC SPADR NEW	25.0000	10/30/08	09/18/09			1,140.97	1,119.88	21.09
STAPLES INC	40.0000	03/09/09	04/02/09			792 39	583 99	208.40
	23.0000	03/09/09	09/18/09			533.36	335 81	197 55
		Security Subtotal				**1,325.75**	**919.80**	**405.95**
TIME WARNER INC SHS	30.0000	10/09/08	09/18/09			683 18	731 57	151.61
TIME WARNER CABLE INC	7.0000	10/09/08	09/18/09			292.80	224.97	67.83

Merrill Lynch

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STEVEN YOUNG FAMILY FOUNDATION

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TELEFONICA SA SPAIN ADR	15.0000	04/28/09	09/18/09			1,238.52	867.51	371.01
		Short Term Capital Gains				**14,081.94**	**12,057.65**	**2,024.29**
SHORT TERM CAPITAL LOSSES								
BAXTER INTERNTL INC	12.0000	03/17/08	01/14/09			645.59	669.59	(24 00)
DONALDSON CO INC	24.0000	11/06/08	01/14/09			743.27	800 48	(57 21)
	72.0000	11/06/08	04/02/09			2,163.58	2,401 45	(237 87)
		Security Subtotal				**2,906.85**	**3,201.93**	**(295.08)**
ENBRIDGE INC COM	21.0000	06/03/08	01/14/09			670.31	959.14	(288.83)
	62.0000	06/03/08	04/02/09			1,846 96	2,831.77	(984.81)
		Security Subtotal				**2,517.27**	**3,790.91**	**(1,273.64)**
HALLIBURTON COMPANY	23.0000	03/26/08	01/14/09			397.66	886.10	(488 44)
HEWLETT PACKARD CO DEL	24.0000	05/06/08	01/14/09			840.71	1,165.95	(325 24)
	71.0000	05/06/08	04/02/09			2,475 75	3,449 28	(973 53)
		Security Subtotal				**3,316.46**	**4,615.23**	**(1,298.77)**
INTL BUSINESS MACHINES	7.0000	07/23/08	01/14/09			576.93	909.32	(332.39)
	19.0000	07/23/08	04/02/09			1,934.75	2,468.15	(533.40)
		Security Subtotal				**2,511.68**	**3,377.47**	**(865.79)**
STARWOOD HOTELS AND	20.0000	05/06/08	01/14/09			338.39	1,084.32	(745.93)
	93.0000	05/06/08	03/09/09			899.91	5,042.11	(4,142.20)
		Security Subtotal				**1,238.30**	**6,126.43**	**(4,888.13)**
SMITH-NPHW PLC SPADR NEW	15.0000	10/30/08	01/14/09			502.34	671.92	(169.58)
	43.0000	10/30/08	04/02/09			1,431.89	1,926.17	(494.28)
		Security Subtotal				**1,934.23**	**2,598.09**	**(663.86)**

Merrill Lynch

Taxpayer No.
87-0517242

STEVEN YOUNG FAMILY FOUNDATION

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TIME WARNER INC NEW	49.0000	10/09/08	01/14/09			453.73	529.52	(75.79)
TIME WARNER INC SHS	50.0000	10/09/08	04/02/09			1,103.49	1,219.27	(115 78)
TIME WARNER CABLE INC	13.0000	10/09/08	04/02/09			334.74	417.80	(83 06)
TORCHMARK CORP COM	17 0000	04/29/08	01/14/09			650.75	1,106.31	(455.56)
	49.0000	04/29/08	04/02/09			1,346.51	3,188.78	(1,842 27)
		Security Subtotal				**1,997.26**	**4,295.09**	**(2,297.83)**
WASTE MANAGEMENT INC NEW	33.0000	04/16/08	01/14/09			1,035.86	1,154.51	(118 65)
	101.0000	04/16/08	04/02/09			2,693.70	3,533.51	(839.81)
		Security Subtotal				**3,729.56**	**4,688.02**	**(958.46)**
		Short Term Capital Losses				**23,086.82**	**36,415.45**	**(13,328.63)**
LONG TERM CAPITAL GAINS								
FPL GROUP INC	10.0000	03/06/03	01/14/09			471.69	285.99	185.70
	28.0000	03/06/03	04/02/09			1,454.87	800.77	654.10
	16.0000	03/06/03	09/18/09			880.14	457.59	422 55
		Security Subtotal				**2,806.70**	**1,544.35**	**1,262.35**
GENERAL MILLS	24.0000	01/07/08	01/14/09			1,404.47	1,359.25	45.22
	42.0000	01/07/08	09/18/09			2,519.52	2,378 70	140.82
		Security Subtotal				**3,923.99**	**3,737.95**	**186.04**
SAP AG SHS	37.0000	01/07/08	09/18/09			1,654.02	1.795.25	58.77
		Long Term Capital Gams				**8,584.71**	**7,077.55**	**1,507.16**

Merrill Lynch

Taxpayer No.
87-0517242

STEVEN YOUNG FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES								
AVON PROD INC	34.0000	01/07/08	01/14/09			711 61	1,322.17	(610 56)
	103.0000	01/07/08	04/02/09			2,208.35	4,005.42	(1,797.07)
	62.0000	01/07/08	09/18/09			1,988.91	2,411.04	(422.13)
		Security Subtotal				**4,908.87**	**7,738.63**	**(2,829.76)**
BANK NEW YORK MELLON	28.0000	01/07/08	01/14/09			665.55	1,350.14	(684.59)
	134.0000	01/07/08	04/01/09			3,839.94	6,461.41	(2,621.47)
		Security Subtotal				**4,505.49**	**7,811.55**	**(3,306.06)**
BAXTER INTERNTL INC	34.0000	03/17/08	04/02/09			1,730.59	1,897.20	(166.61)
	20.0000	03/17/08	06/08/09			940.17	1,116.01	(175.84)
		Security Subtotal				**2,670.76**	**3,013.21**	**(342.45)**
DU PONT E I DE NEMOURS	16.0000	01/07/08	01/14/09			387.51	688.48	(300.97)
	74.0000	01/07/08	03/11/09			1,349.11	3,184 22	(1,835.11)
		Security Subtotal				**1,736.62**	**3,872.70**	**(2,136.08)**
ENBRIDGE INC COM	37.0000	06/03/08	09/18/09			1,393.75	1,689.93	(296.18)
GENERAL MILLS	71.0000	01/07/08	04/02/09			3,667.83	4,021.13	(353 30)
HALLIBURTON COMPANY	68.0000	03/26/08	04/02/09			1,121.31	2,619.78	(1,498.47)
	40.0000	03/26/08	09/18/09			1,112.37	1,541.05	(428.68)
		Security Subtotal				**2,233.68**	**4,160.83**	**(1,927.15)**
HONEYWELL INTL INC DEL	23.0000	03/20/07	01/14/09			735.53	1,081.08	(345.55)
	70.0000	03/20/07	04/02/09			2,162.28	3,290 24	(1,127.96)
	7.0000	03/20/07	09/18/09			281.67	329.03	(47.36)
	34.0000	01/07/08	09/18/09			1,368 13	1,949 72	(581 59)
		Security Subtotal				**4,547.61**	**6,650.07**	**(2,102.46)**
HEWLETT PACKARD CO DEL	42 0000	05/06/08	09/18/09			1,949.17	2,040.43	(91.26)

Merrill Lynch

Taxpayer No.
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STEVEN YOUNG FAMILY FOUNDATION

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
INTL BUSINESS MACHINES	10.0000	07/23/08	09/18/09			1,223.07	1,299.04	(75.97)
MCKESSON CORPORATION COM	21.0000	01/07/08	01/14/09			871.70	1,344.46	(472 76)
	63.0000	01/07/08	04/02/09			2,226.40	4,033 41	(1.807 01)
	37.0000	01/07/08	09/18/09			2,137 81	2,368 83	(231 02)
		Security Subtotal				5,235.91	7,746.70	(2,510.79)
MCDONALDS CORP COM	18.0000	01/07/08	01/14/09			1,018.25	1.037.59	(19.34)
	52.0000	01/07/08	04/02/09			2,957.74	2.997.50	(39.76)
	31.0000	01/07/08	09/18/09			1,750 53	1.786.98	(36.45)
		Security Subtotal				5,726.52	5,822.07	(95.55)
NOKIA CORP SPON ADR	38.0000	01/07/08	01/14/09			517 93	1,325.43	(807.50)
	116.0000	01/07/08	04/02/09			1,576 73	4,046.08	(2,469 35)
	69.0000	01/07/08	09/18/09			1,085.34	2.406.72	(1,321 38)
		Security Subtotal				3,180.00	7,778.23	(4,598.23)
PPL CORPORATION	13.0000	01/07/08	01/14/09			398 05	680.64	(282 59)
	38.0000	01/07/08	04/02/09			1,117.57	1,989.57	(872.00)
	22.0000	01/07/08	09/18/09			675.60	1,151.86	(476.26)
		Security Subtotal				2,191.22	3,822.07	(1,630.85)
PEPSICO INC	17.0000	01/07/08	01/14/09			860 36	1,312.12	(451 76)
	52.0000	01/07/08	04/02/09			2,767.94	4,013.54	(1,245.60)
	31.0000	01/07/08	09/18/09			1,848.48	2,392.70	(544.22)
		Security Subtotal				5,476.78	7,718.36	(2,241.58)
PROCTER & GAMBLE CO	18.0000	01/07/08	01/14/09			1,040.39	1,303.64	(263.25)
	88.0000	01/07/08	02/17/09			4,410 08	6,373.38	(1,963.30)
		Security Subtotal				5,450.47	7,677.02	(2,226.55)
SAP AKGSLTT SPONSORD ADR	21.0000	01/07/08	01/14/09			713.78	1,018.92	(305.14)
	62.0000	01/07/08	04/02/09			2,324.98	3,008.24	(683.26)
		Security Subtotal				3,038.76	4,027.16	(988.40)

Merrill Lynch

Taxpayer No.
87-0517242

STEVEN YOUNG FAMILY FOUNDATION

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SCHLUMBERGER LTD	14.0000	01/07/08	01/14/09			568.81	1,355.05	(786.24)
	42.0000	01/07/08	04/02/09			1,879.06	4,065.16	(2,186.10)
	24.0000	01/07/08	09/18/09			1,483 40	2,322.95	(839.55)
		Security Subtotal				3,931.27	7,743.16	(3,811.89)
TORCHMARK CORP COM	29.0000	04/29/08	09/18/09			1,331.94	1,887.24	(555.30)
UNITED TECHS CORP COM	18.0000	01/07/08	01/14/09			890.99	1,338.07	(447.08)
	53 0000	01/07/08	04/02/09			2,448.05	3,939.87	(1,491.82)
	32.0000	01/07/08	09/18/09			2,017.87	2,378.80	(360.93)
		Security Subtotal				5,356.91	7,656.74	(2,299.83)
VODAFONE GROUP PLC NEW	27.0000	01/07/08	01/14/09			530.27	994.37	(464.10)
	82.0000	01/07/08	04/02/09			1,569.47	3 019.94	(1,450.47)
	49.0000	01/07/08	04/28/09			884 79	1,804 60	(919.81)
		Security Subtotal				2,984.53	5,818.91	(2,834.38)
WADDELL & REED FINL A	31.0000	01/07/08	01/14/09			437.09	1,023 00	(585.91)
	92.0000	01/07/08	04/02/09			1,769.15	3,036.00	(1,266.85)
	55.0000	01/07/08	09/18/09			1,544.91	1,815.01	(270.10)
		Security Subtotal				3,751.15	5,874.01	(2,122.86)
WASTE MANAGEMENT INC NEW	60.0000	04/16/08	09/18/09			1,811.35	2,099.12	(287.77)
WYETH	23 0000	01/07/08	01/14/09			864.79	1,024.17	(159.38)
	107.0000	01/07/08	04/01/09			4,595.34	4,764.64	(169.30)
		Security Subtotal				5,460.13	5,788.81	(328.68)
		Long Term Capital Losses				83,763.79	123,757.12	(39,993.33)

Form **2848** (Rev June 2008) Department of the Treasury Internal Revenue Service

Power of Attorney and Declaration of Representative

► Type or print. ► See the separate instructions.

OMB No 1545-0150

For IRS Use Only

Received by

Name

Telephone

Function

Date / /

Part I Power of Attorney

Caution: *Form 2848 will not be honored for any purpose other than representation before the IRS.*

1 **Taxpayer information.** Taxpayer(s) must sign and date this form on page 2, line 9

Taxpayer name(s) and address	Social security number(s)	Employer identification number
THE STEVE YOUNG FAMILY FOUNDATION 559 WEST 500 SOUTH BOUNTIFUL, UT 84010		87-0517242
	Daytime telephone number	Plan number (if applicable)

hereby appoint(s) the following representative(s) as attorney(s)-in-fact.

2 **Representative(s)** must sign and date this form on page 2, Part II

Name and address	
E. LYNN HANSEN 559 WEST 500 SOUTH BOUNTIFUL, UT 84010	CAF No 8000-31596R Telephone No 801-296-0200 Fax No (801) 296-1218 Check if new: Address ☐ Telephone No ☐ Fax No ☐
Name and address	CAF No Telephone No. Fax No Check if new: Address ☐ Telephone No ☐ Fax No ☐
Name and address	CAF No Telephone No Fax No. Check if new Address ☐ Telephone No ☐ Fax No ☐

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters:

3 **Tax matters**

Type of Tax (Income, Employment, Excise, etc) or Civil Penalty (see the instructions for line 3)	Tax Form Number (1040, 941, 720, etc)	Year(s) or Period(s) (see the instructions for line 3)
INCOME	990 PF	2008 2009 2010
		2011

4 **Specific use not recorded on Centralized Authorization File (CAF).** If the power of attorney is for a specific use not recorded on CAF, check this box See the instructions for **Line 4. Specific Uses Not Recorded on CAF** ► ☐

5 **Acts authorized.** The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative or add additional representatives, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party See the line 5 instructions for more information

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations See **Unenrolled Return Preparer** in the instructions An enrolled actuary may only represent taxpayers to the extent provided in section 10 3(d) of Treasury Department Circular No 230 (Circular 230) An enrolled retirement plan administrator may only represent taxpayers to the extent provided in section 10 3(e) of Circular 230. See the line 5 instructions for restrictions on tax matters partners In most cases, the student practitioner's (levels k and l) authority is limited (for example, they may only practice under the supervision of another practitioner)

List any specific additions or deletions to the acts otherwise authorized in this power of attorney: ____________________

6 **Receipt of refund checks.** If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH,** refund checks, initial here ________ and list the name of that representative below

Name of representative to receive refund check(s) ►

7 Notices and communications. Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2

a If you also want the second representative listed to receive a copy of notices and communications, check this box ► ☐

b If you do not want any notices or communications sent to your representative(s), check this box ► ☐

8 Retention/revocation of prior power(s) of attorney. The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document If you **do not** want to revoke a prior power of attorney, check here ► ☐

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

9 Signature of taxpayer(s). If a tax matter concerns a joint return, **both** husband and wife must sign if joint representation is requested, otherwise, see the instructions If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer

► **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.**

Signature	Date	Title (if applicable)
[signature]	6/29/09	Trustee

Print Name	Pin Number	Print name of taxpayer from line 1 if other than individual
J. STEVEN YOUNG		THE STEVE YOUNG FAMILY FOUNDATION

Signature	Date	Title (if applicable)

Print Name	Pin Number

Part II Declaration of Representative

Caution: *Students with a special order to represent taxpayers in qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program (levels k and l), see the instructions for Part II*

Under penalties of perjury, I declare that·

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service,
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there; and
- I am one of the following:

a Attorney — a member in good standing of the bar of the highest court of the jurisdiction shown below

b Certified Public Accountant — duly qualified to practice as a certified public accountant in the jurisdiction shown below

c Enrolled Agent — enrolled as an agent under the requirements of Circular 230

d Officer — a bona fide officer of the taxpayer's organization

e Full-Time Employee — a full-time employee of the taxpayer

f Family Member — a member of the taxpayer's immediate family (for example, spouse, parent, child, brother, or sister)

g Enrolled Actuary — enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U S.C 1242 (the authority to practice before the Internal Revenue Service is limited by section 10 3(d) of Circular 230).

h Unenrolled Return Preparer — the authority to practice before the Internal Revenue Service is limited by Circular 230, section 10 7(c)(1)(viii) You must have prepared the return in question and the return must be under examination by the IRS See **Unenrolled Return Preparer** in the instructions

k Student Attorney — student who receives permission to practice before the IRS by virtue of their status as a law student under section 10 7(d) of Circular 230

l Student CPA — student who receives permission to practice before the IRS by virtue of their status as a CPA student under section 10 7(d) of Circular 230

r Enrolled Retirement Plan Agent — enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10 3(e))

► **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED.**
See the Part II instructions

Designation — Insert above letter (**a - r**)	Jurisdiction (state) or identification	Signature	Date
B	UTAH	[signature]	1/28/09

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

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

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

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

Type or print	Name of Exempt Organization THE STEVE YOUNG FAMILY FOUNDATION		**Employer identification number** 87-0517242
File by the extended due date for filing the return See instructions	Number, street, and room or suite number If a P.O box, see instructions HANSEN, BRADSHAW, MALMROSE & ERICKSON, P.C. 559 WEST 500 SOUTH		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions BOUNTIFUL, UT 84010		

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

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

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

- The books are in care of ► HANSEN, BRADSHAW, MALMROSE
  Telephone No ► 801-296-0200 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 is for

4 I request an additional 3-month extension of time until 11/15 , 20 10

5 For calendar year 2009 , or other tax year beginning ______ , 20 __ , and ending ______ , 20 __

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

7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

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

Signature and Verification

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

Signature ► Robert Wood Title ► CPA Date ► 8/3/10

INTERNAL REVENUE SERVICE
W & I FIELD ASSISTANCE
SALT LAKE CITY, UT 84111

AUG 09 2010

RECEIVED
43708