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

Department of the Treasury
Internal Revenue Service

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

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 LALCHANDANI FAMILY FOUNDATION <small>Number and street (or P.O. box number if mail is not delivered to street address)</small> 640 LAKESHORE DRIVE <small>City or town, state, and ZIP code</small> INCLINE VILLAGE, NV 89451		A Employer identification number 94-3376824		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			B Telephone number 775-831-1879		
			C If exemption application is pending, check here ... <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 254,836. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>		
G1 Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	
Revenue Operating and Administrative Expenses	1 Contributions, gifts, grants, etc., received	0.			
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	10.	10.	10.	STATEMENT 1
	4 Dividends and interest from securities	10,237.	10,237.	10,237.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	135.			
	b Gross sales price for all assets on line 6a	95,889.			
	7 Capital gain net income (from Part IV, line 2)		135.		
	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 or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	10,382.	10,382.	10,247.	0.
	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	STMT 3	1,559.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
20 Occupancy	089				
21 Travel, conferences, and meetings		MAY 18 2010	080		
22 Printing and publications			IRS		
23 Other expenses		OGDEN, UT			
24 Total operating and administrative expenses. Add lines 13 through 23	1,559.	0.	0.	0.	
25 Contributions, gifts, grants paid	35,285.			35,285.	
26 Total expenses and disbursements. Add lines 24 and 25	36,844.	0.	0.	35,285.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<26,462.				
b Net investment income (if negative, enter -0)		10,382.			
c Adjusted net income (if negative, enter -0)			10,247.		

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		27,452.	2,593.	2,593.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less: accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 5	226,172.	240,020.	252,243.
	14 Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation				
	15 Other assets (describe) ►				
	16 Total assets (to be completed by all filers)		253,624.	242,613.	254,836.
	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.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		253,624.	242,613.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	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		253,624.	242,613.	
	31 Total liabilities and net assets/fund balances		253,624.	242,613.	

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)	1 253,624.
2 Enter amount from Part I, line 27a	2 <26,462.>
3 Other increases not included in line 2 (itemize) ►	3 15,451.
4 Add lines 1, 2, and 3	4 242,613.
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	6 242,613.

Part V 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					
b	SEE ATTACHED STATEMENTS				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	95,889.		95,754.	135.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
	(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		
a					
b					
c					
d					
e				135.	
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	135.
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	<230. >

Part VI 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.)

N/A

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			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)			
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input checked="" type="checkbox"/> and enter "N/A" on line 1.		
Date of ruling or determination letter: <u>05/24/01</u> (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on Investment Income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
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 <input type="checkbox"/> If Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	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 ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> 11		

Part VII-A Statements Regarding Activities

	Yes	No
1a	<input type="checkbox"/>	X
1b	<input type="checkbox"/>	X
1c	<input type="checkbox"/>	X
2	<input type="checkbox"/>	X
3	<input type="checkbox"/>	X
4a	<input type="checkbox"/>	X
4b	<input type="checkbox"/>	
5	<input type="checkbox"/>	X
6	<input type="checkbox"/>	X
7	<input type="checkbox"/>	X
8b	<input type="checkbox"/>	X
9	<input type="checkbox"/>	X
10	<input type="checkbox"/>	X

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?

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.

c Did the foundation file Form 1120-POL for this year?

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. 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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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.

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	ATAM LALCHANDANI	Telephone no. ► 775-831-1879
Located at ► 640 LAKESHORE BLVD, INCLINE VILLAGE, NV		
15	ZIP+4 ► 89451-9510	
and enter the amount of tax-exempt interest received or accrued during the year ► 16 N/A		

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the Instructions)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	X	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	X	
4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
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?

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No 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.

(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
ATAM LALCHANDANI 640 LAKESHORE DRIVE INCLINE VILLAGE, NV 89451	TRUSTEE 5.00	0.	0.	0.
MARGO LALCHANDANI 640 LAKESHORE DRIVE INCLINE VILLAGE, NV 89451	TRUSTEE 5.00	0.	0.	0.
SONALI LALCHANDANI 640 LAKESHORE DRIVE INCLINE VILLAGE, NV 89451	TRUSTEE 5.00	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

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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."

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.

1	EDUCATIONAL SUPPORT - SCHOLARSHIPS PAID FOR SIERRA NEVADA COLLEGE	25,000.
2	MEDICAL SUPPORT - GENERAL HOSPITAL FUND FOR INCLINE VILLAGE HOSPITAL	6,450.
3	ANIMAL CARE - SUPPORT OF ANIMAL SHELTERS IN THE TAHOE REGION	1,485.
4	OTHER EDUCATION SUPPORT - COLLEGE LIBRARIES AND RESEARCH CENTERS	2,350.

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.

List the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	
1	N/A
2	
3	All other program-related investments. See instructions.
4	

Total. Add lines 1 through 3

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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	258,884.
b Average of monthly cash balances	1b	14,343.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	273,227.
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	273,227.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,098.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	269,129.
6 Minimum Investment return. Enter 5% of line 5	6	13,456.

Part XI Distributable Amount (see instructions) (Section 4942(l)(3) and (l)(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	
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	
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	
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	

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	35,285.
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	35,285.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,285.

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				0.
2 Undistributed income, if any, as of the end of 2008:			0.	
a Enter amount for 2008 only			0.	
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: ► \$ <u>N/A</u>			0.	
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				0.
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).)				
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				0.
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)

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	► 05/24/01			
b Check box to indicate whether the foundation is a private operating foundation described in section	<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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	Prior 3 years			
(j) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
10,247.	2,644.	18,772.	14,078.	45,741.
8,710.	2,247.	15,956.	11,966.	38,880.
35,285.	29,125.	18,083.	6,511.	89,004.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	845.	3,921.	1,793.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	35,285.	28,280.	14,162.	4,718.
3 Complete 3a, b, or c for the alternative test relied upon:	254,836.	262,931.	388,305.	324,577.
a "Assets" alternative test - enter:	254,836.	262,931.	388,305.	324,577.
(1) Value of all assets	254,836.	262,931.	388,305.	324,577.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	254,836.	262,931.	388,305.	324,577.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0.
c "Support" alternative test - enter:				0.
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0.
(3) Largest amount of support from an exempt organization				0.
(4) Gross investment income				0.

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	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
<i>a Paid during the year</i>				
TAHOE RIM ASSOCIATION AND OTHER LOCAL CHARITIES 948 INCLINE WAY INCLINE VILLAGE, NV 89451			COMMUNITY SUPPORT	350.
INCLINE VILLAGE COMMUNITY HOSPITAL 880 ALDER AVENUE INCLINE VILLAGE, NV 89451			COMMUNITY SUPPORT	6,450.
LAKE TAHOE MUSIC FESTIVAL P. O. BOX 62 TAHOE CITY, CA 96145			COMMUNITY SUPPORT	2,000.
PETNETWORK 401 VILLAGE BLVD. INCLINE VILLAGE, NV 89451			ANIMAL SHELTERS	1,485.
SIERRA NEVADA COLLEGE 999 TAHOE BOULEVARD INCLINE VILLAGE, NV 89451			EDUCATION	25,000.
Total				35,285.
<i>b Approved for future payment</i>				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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		
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	10.
4 Dividends and interest from securities			14	10,237.
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			14	143.
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.		10,390.
13 Total. Add line 12, columns (b), (d), and (e)			13	10,382.

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).
08	INVESTMENTS ARE HELD IN EQUITIES AND MUTUAL FUNDS UNTIL THE FOUNDATION REQUIRES CASHFLOW. AT THAT TIME THE INVESTMENTS ARE LIQUIDATED AND THE FUNDS ARE THEN EXPENDED IN COMPLIANCE WITH THE FOUNDATION'S MISSION AND GOALS.

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 CGM FOCUS			P	12/23/08	03/18/09
b FPA CRESCENT			P	12/23/08	05/15/09
c FAIRHOLME FUND			P	09/19/08	05/15/09
d FPA NEW INCOME			P	09/19/08	05/15/09
e FRANKLIN TEMPLETON			P	12/23/08	09/02/09
f IVA WORLDWIDE FUND			P	12/23/08	05/15/09
g LOOMIS SAYLES INVST			P	09/18/08	05/15/09
h PIMCO TOTAL RETURN			P	12/23/08	05/15/09
i S & P 500			P	09/19/08	05/15/09
j TCW TOTAL RETURN			P	12/23/08	09/02/09
k TEMPLETON GLOBAL BOND			P	12/23/08	05/15/09
l VANGUARD EMERGING			P	09/02/09	12/14/09
m NUVEEN TRADEWINDS			P	08/29/06	05/15/09
n S & P 500			P	09/19/08	12/14/09
o TCW TOTAL RETURN			P	11/30/05	05/15/09
(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 11,514.		13,110.	<1,596.>		
b 1,500.		1,371.	129.		
c 1,500.		2,028.	<528.>		
d 2,500.		2,511.	<11.>		
e 26,399.		26,000.	399.		
f 1,500.		1,388.	112.		
g 2,500.		2,635.	<135.>		
h 2,500.		2,418.	82.		
i 1,509.		2,134.	<625.>		
j 19,393.		17,985.	1,408.		
k 2,500.		2,340.	160.		
l 2,470.		2,095.	375.		
m 1,500.		1,685.	<185.>		
n 3,122.		3,515.	<393.>		
o 2,500.		2,468.	32.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	** <1,596.>		
a			** 129.		
b			<528.>		
c			<11.>		
d			399.		
e			112.		
f			<135.>		
g			82.		
h			<625.>		
i			1,408.		
j			160.		
k			375.		
l			<185.>		
m			<393.>		
n			32.		
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		
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		

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIDELITY BROKERAGE	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY BROKERAGE	10,380.	143.	10,237.
TOTAL TO FM 990-PF, PART I, LN 4	10,380.	143.	10,237.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL AND ACCOUNTING	1,559.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,559.	0.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
CORRECTION OF PRIOR YEARS BASIS ADJUSTMENT FOR UNREALIZED GAINS	15,451.
TOTAL TO FORM 990-PF, PART III, LINE 3	15,451.

STATEMENT(S) 1, 2, 3, 4

LALCHANDANI FAMILY FOUNDATION

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS & EQUITIES	COST	240,020.	252,243.
TOTAL TO FORM 990-PF, PART II, LINE 13		240,020.	252,243.

STATEMENT(S) 5