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Form <b>990-PF</b> Department of the Treasury Internal Revenue Service	<b>Return of Private Foundation</b> <b>or Section 4947(a)(1) Nonexempt Charitable Trust</b> <b>Treated as a Private Foundation</b>	OMB No 1545-0052 <div style="font-size: 24pt; font-weight: bold;">2009</div>
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Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , and ending

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return
<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <div style="font-size: 1.2em; font-weight: bold;">Iseli Foundation</div>	A Employer identification number <div style="font-size: 1.2em; font-weight: bold;">95-2560782</div>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <div style="font-size: 1.2em; font-weight: bold;">14917 SE 142nd Avenue</div>	B Telephone number (see page 10 of the instructions) <div style="font-size: 1.2em; font-weight: bold;">503-558-0268</div>
	City or town, state, and ZIP code <div style="font-size: 1.2em; font-weight: bold;">Clackamas OR 97015-7374</div>	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"/> 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"/>

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

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

1,402,247

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

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

**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 page 11 of 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 (attach schedule)	2,000			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	207	207		
4 Dividends and interest from securities	17,057	17,057		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 6b Stmt 1	16,247			
b Gross sales price for all assets on line 6a 603,268				
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 & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	35,511	17,264	0	
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	25			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) Stmt 3	12,998	141		495
24 Total operating and administrative expenses. Add lines 13 through 23	13,023	141		495
25 Contributions, gifts, grants paid	85,000			85,000
26 Total expenses and disbursements. Add lines 24 and 25	98,023	141	0	85,495
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-62,512			
b Net investment income (if negative, enter -0-)		17,123		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	3,257	11,374	11,374
	2 Savings and temporary cash investments	75,199	5,993	5,993
	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 page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 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) <b>See Stmt 4</b>	2,302,967	2,285,544	1,289,069
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
Liabilities	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶ <b>See Statement 5</b> )	80,811	95,811	95,811
	16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,462,234	2,398,722	1,402,247
	17 Accounts payable and accrued expenses			
Liabilities	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
Liabilities	22 Other liabilities (describe ▶ <b>See Statement 6</b> )	1,000		
	23 <b>Total liabilities</b> (add lines 17 through 22)	1,000	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" 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	2,461,234	2,398,722	
	30 <b>Total net assets or fund balances</b> (see page 17 of the instructions)	2,461,234	2,398,722	
	31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	2,462,234	2,398,722	

**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	2,461,234
2 Enter amount from Part I, line 27a	2	-62,512
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,398,722
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	2,398,722

**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.)
<b>1a</b> N/A				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		<b>2</b>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)            If (loss), enter -0- in Part I, line 8         </div>		<b>3</b>

**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.

(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	115,583	1,886,842	0.061257
2007	112,287	2,322,956	0.048338
2006	89,911	2,043,613	0.043996
2005	88,917	1,895,013	0.046922
2004	72,566	1,805,895	0.040183
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.240696
<b>3</b> 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			<b>3</b> 0.048139
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 1,395,552
<b>5</b> Multiply line 4 by line 3			<b>5</b> 67,180
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 171
<b>7</b> Add lines 5 and 6			<b>7</b> 67,351
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 85,495

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 on page 18.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>171</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>171</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>171</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2009 estimated tax payments and 2008 overpayment credited to 2009	<b>6a</b>	<b>2,962</b>
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>	<b>2,962</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>2,791</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <b>2,791</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?	<b>N/A</b>	
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>N/A</b>	<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <b>OR, CA</b>		
<b>b</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	<b>X</b>	
<b>9</b> 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 on page 27)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <b>Andre' Iseli</b> <b>14917 SE 142nd Avenue</b> Located at ► <b>Clackamas, OR</b>	Telephone no ► <b>503-558-0268</b> ZIP+4 ► <b>97015-7374</b>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		

**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
<b>1a</b>	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>b</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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
<b>c</b>	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?	N/A	
<b>2</b>	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))		
<b>a</b>	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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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 page 20 of the instructions )	N/A	
<b>c</b>	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		
<b>3a</b>	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>b</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	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
<b>b</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

**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 page 22 of the 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 page 22 of the instructions)? ☐ Yes ☒ No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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? ☐ Yes ☒ No **6b** **X**

If "Yes" to 6b, file Form 8870

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
Andre' Iseli 14917 SE 142nd Avenue Clackamas OR 97015	President	100.00	0	0
Tracy Swift 10046 SE Terra Linda Court Portland OR 97266	Director	10.00	0	0
Scherran Way 12237 SE 222nd Dr. Damascus OR 97089	Director	20.00	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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** ☐

**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 page 23 of the 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** ▶**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
<b>1 N/A</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

	Amount
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See page 24 of the instructions	
<b>3</b>	
<b>Total. Add lines 1 through 3</b> <span style="float: right;">▶</span>	



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>1,236,662</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>91,831</b>
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	<b>88,311</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>1,416,804</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1,416,804</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	<b>21,252</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1,395,552</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>69,778</b>

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>69,778</b>
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	<b>171</b>
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>171</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>69,607</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>69,607</b>
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>69,607</b>

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>85,495</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>85,495</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	<b>171</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>85,324</b>

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				<b>69,607</b>
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			<b>79,829</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <b>85,495</b>				
<b>a</b> Applied to 2008, but not more than line 2a			<b>79,829</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				<b>5,666</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				<b>63,941</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

<b>1</b>	<b>Information Regarding Foundation Managers:</b>
<b>a</b>	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) ) <b>N/A</b>
<b>b</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 <b>N/A</b>
<b>2</b>	<b>Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>
	Check here <input type="checkbox"/> 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
<b>a</b>	The name, address, and telephone number of the person to whom applications should be addressed <b>N/A</b>
<b>b</b>	The form in which applications should be submitted and information and materials they should include <b>See Statement 7</b>
<b>c</b>	Any submission deadlines <b>None</b>
<b>d</b>	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors <b>Only organizations exempt under IRC section 501(c)(3)</b>

**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
<b>a</b> Paid during the year <b>See Statement 8</b>				<b>85,000</b>
<b>Total</b>			<b>▶ 3a</b>	<b>85,000</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	

## 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 (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments			<b>14</b>	<b>207</b>	
<b>4</b>	Dividends and interest from securities			<b>14</b>	<b>17,057</b>	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory					<b>16,247</b>
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b>					
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		<b>0</b>		<b>17,264</b>	<b>16,247</b>
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				<b>13</b>	<b>33,511</b>

(See worksheet in line 13 instructions on page 28 to verify calculations )

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

[illegible]

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

- 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
    - (2)** Other assets
  - b** Other transactions
    - (1)** Sales of assets to a noncharitable exempt organization
    - (2)** Purchases of assets from a noncharitable exempt organization
    - (3)** Rental of facilities, equipment, or other assets
    - (4)** Reimbursement arrangements
    - (5)** Loans or loan guarantees
    - (6)** Performance of services or membership or fundraising solicitations
  - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
  - 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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		

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

Signature of officer or trustee

Date \_\_\_\_\_

President  
Title

**Title**

**Sian Here**

**Paid  
Preparer's  
Use Only**

Preparer's  
signature

Firm's name (or yours if self-employed), address and ZIP code

FELLNER & KUHN, P.C.

900 SW 5TH AVE #1815  
PORTLAND, OR 97204-1227

Date \_\_\_\_\_

10/27/10

Check if self-employed ☐

Preparer's identifying  
number (see **Signature** on  
page 30 of the instructions)  
**P00158922**

**EIN ▶ 93-0641854**

Phone no **503-227-0443**

Form **990-PF** (2009)

# Federal Statements

10/27/2010 1:24 PM

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Purchase Price				
1000 Freeport McMoran Copper & Gold	11/06/08	1/06/09	\$	Purchase 29,731	\$ 26,396	\$	\$	3,335
1000 Freeport McMoran Copper & Gold	1/14/09	2/06/09		Purchase 30,157	23,780			6,377
1000 Freeport McMoran Copper & Gold	2/10/09	3/11/09		Purchase 35,070	27,589			7,481
1000 General Electric Company	11/11/08	9/22/09		Purchase 16,885	18,015			-1,130
1000 Goldcorp Inc New	4/16/09	5/14/09		Purchase 33,586	28,673			4,913
2000 Intel Corp	1/14/09	3/23/09		Purchase 30,147	26,912			3,235
2000 Market Vectors ETF Trust Junior	11/30/09	12/01/09		Purchase 57,358	54,354			3,004
7000 Midway Gold Corp	3/31/06	9/14/09		Purchase 6,211	13,035			-6,824
10000 Midway Gold Corp	9/04/08	9/14/09		Purchase 8,873	11,805			-2,932
20000 Midway Gold Corp	12/29/08	10/07/09		Purchase 15,790	7,621			8,169
15000 Midway Gold Corp	12/29/08	11/30/09		Purchase 11,751	5,716			6,035
15000 Midway Gold Corp	12/29/08	11/30/09		Purchase 11,704	5,716			5,988
1000 Petroleo Brasileiro Sa Sponsore	1/14/09	2/06/09		Purchase 29,511	24,315			5,196
1000 Penn West Energy Trust Unit	2/12/09	6/01/09		Purchase 14,380	11,036			3,344
1000 Sandridge Energy Inc.	9/05/08	5/29/09		Purchase 10,837	26,702			-15,865
1000 Sandridge Energy Inc.	10/09/08	5/29/09		Purchase 10,837	13,140			-2,303
2000 Sandridge Energy Inc.	11/12/08	9/15/09		Purchase 29,343	20,665			8,678

# Federal Statements

10/27/2010 1:24 PM

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
2000 Sandridge Energy Inc.		12/01/08	9/15/09	\$ 29,398	Purchase	\$ 15,304	\$	\$	14,094
5000 Titanium Metals Corp		3/04/08	5/26/09	44,966	Purchase	93,357			-48,391
2639.219 Tocqueville TR Gold Fd		7/10/09	8/04/09	111,734	Purchase	100,000			11,734
1000 US Oil Fund LP		1/08/09	5/28/09	34,999	Purchase	32,890			2,109
Total				\$ 603,268	\$ 587,021	\$ 0	\$ 0	\$	16,247

## Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Attrny Gnrl. Reg. of Char. Trust	\$ 25	\$	\$	\$
Total	\$ 25	\$ 0	\$ 0	\$ 0



# Federal Statements

## Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Insurance	750			
Dues	495			495
Foreign tax withholding	141	141		
CA and OR Charitable registra	322			
professional fee	11,250			
Office Expense	40			
Total	\$ 12,998	\$ 141	\$ 0	\$ 495

## Federal Statements

### Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Corporate Stock - See Attachment	\$ 2,302,967	\$ 2,285,544	Cost	\$ 1,289,069
Total	<u>\$ 2,302,967</u>	<u>\$ 2,285,544</u>		<u>\$ 1,289,069</u>

### Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
CSV Life Insurance	\$ 80,811	\$ 95,811	\$ 95,811
Total	<u>\$ 80,811</u>	<u>\$ 95,811</u>	<u>\$ 95,811</u>

### Statement 6 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Due To Other	\$ 1,000	\$
Total	<u>\$ 1,000</u>	<u>\$ 0</u>

Iseli Foundation  
List of Securities - Attachment to Form 990 PF, Part II, Line 10b  
For the Period Ending 12/31/09

Wedbush Morgan - 2514	Date			
Description	Purchased	Shares	Cost	FMV
Boston Scientific Corp	03/15/06	6,000	128,250	
<b>Boston Scientific Corp Total</b>			<u>128,250</u>	54,000
Conocophillips	10/09/08	2,000	114,650	
<b>Conocophillips Total</b>			<u>114,650</u>	102,140
Citadel Broadcasting Corp	12/27/07	40,000	89,205	
<b>Citadel Broadcasting Corp Total</b>			<u>89,205</u>	640
Ciena Corp	02/19/02	718	43,745	
Ciena Corp	05/31/02	353	14,495	
<b>Ciena Corp Total</b>			<u>58,240</u>	11,609
Dune Energy, Inc	06/04/07	2,000	22,405	
Dune Energy, Inc	09/18/07	1,000	10,755	
Dune Energy, Inc	09/18/07	1,000	10,755	
Dune Energy, Inc	10/09/07	3,000	31,655	
Dune Energy, Inc	12/31/07	280	2,868	
Dune Energy, Inc	01/04/08	1,543	15,902	
Dune Energy, Inc	01/07/08	577	5,915	
Dune Energy, Inc	02/05/08	1,000	9,651	
Dune Energy, Inc	04/29/08	5,000	33,255	
Dune Energy, Inc	12/22/08	2,860	2,847	
Dune Energy, Inc	12/30/08	1,740	1,718	
<b>Dune Energy, Inc Total</b>			<u>147,726</u>	4,500
EnSequence Inc Class B PFD Restricted		300,000	300,000	
<b>EnSequence Inc Class B PFD Restricted Total</b>			<u>300,000</u>	300,000
Fields Aircraft	06/29/98	2,000	18,554	
<b>Fields Aircraft Total</b>			<u>18,554</u>	18,554
Gannett Company Inc	04/16/08	5,000	141,455	
<b>Gannett Company Inc Total</b>			<u>141,455</u>	74,250
General Electric Company	12/29/08	1,000	15,721	
<b>General Electric Company Total</b>			<u>15,721</u>	15,130
Infinity Energy Resources Inc	12/13/07	40,000	28,497	
<b>Infinity Energy Resources, Inc Total</b>			<u>28,497</u>	113,600
Magnus Intl Resources Inc	12/29/06	24,000	13,835	
<b>Magnus Intl Resources Inc Total</b>			<u>13,835</u>	360
Market Vectors ETF Trust Junior Gold Mines	12/08/09	1,000	26,414	
Market Vectors ETF Trust Junior Gold Mines	10/08/09	1,000	26,424	
<b>Market Vectors ETF Trust Junior Gold Mines Total</b>			<u>52,839</u>	51,480
Merck & Company Inc	04/29/08	1,000	38,302	
Merck & Company Inc	10/09/08	1,000	26,129	
<b>Merck &amp; Company Inc Total</b>			<u>64,431</u>	73,080
Merisel Inc	02/23/01	150	8,228	
<b>Merisel Inc Total</b>			<u>8,228</u>	64
Motorola, Inc	05/02/07	5,000	88,215	
Motorola, Inc	02/05/08	5,000	58,455	
Motorola, Inc	07/01/08	5,000	37,005	
<b>Motorola, Inc Total</b>			<u>183,675</u>	116,400
Midway Gold Corp	12/29/08	100,000	38,103	
<b>Midway Gold Corp Total</b>			<u>38,103</u>	87,000
Parkervision Inc	04/25/07	3,000	37,332	
Parkervision Inc	04/27/07	2,000	24,121	
Parkervision Inc	05/09/07	5,000	60,069	
<b>Parkervision, Inc Total</b>			<u>121,522</u>	18,300
Pfizer Inc	03/04/08	4,000	89,085	
<b>Pfizer Inc Total</b>			<u>89,085</u>	72,760
Silvercorp Metals Inc	09/14/09	3,000	13,860	
Silvercorp Metals Inc	09/14/09	2,000	9,223	
Silvercorp Metals Inc	10/07/09	3,000	15,185	
<b>Silvercorp Metals Inc Total</b>			<u>38,268</u>	52,800
Telefonos de Mexico sa Sponsorfd ADR Reprstg Shares Ordianry L	02/10/09	1,000	16,568	
<b>Telefonos de Mexico sa Sponsorfd ADR Reprstg Shares Ordianry L Total</b>			<u>16,568</u>	16,580
Titanium Metals Corp	10/09/08	5,000	40,672	
<b>Titanium Metals Corp Total</b>			<u>40,672</u>	62,600
Toreador Resources Corp	08/10/07	5,000	71,717	
Toreador Resources Corp	08/14/07	5,000	60,111	
Toreador Resources Corp	08/24/07	2,500	27,155	
Toreador Resources Corp	08/24/07	2,500	27,147	
<b>Toreador Resources Corp Total</b>			<u>186,130</u>	148,500
Uranium One Inc	08/16/07	5,000	46,440	
Uranium One Inc	08/24/07	5,000	57,030	
Uranium One Inc	09/04/07	2,000	21,265	
Uranium One Inc	10/16/07	3,000	34,235	
Uranium One Inc	03/06/08	5,000	24,055	
Uranium One Inc	09/05/08	5,000	19,247	
Uranium One Inc	09/12/08	11,500	43,452	
Uranium One Inc	12/24/09	3,500	10,085	
Uranium One Inc	12/28/09	5,000	14,385	
Uranium One Inc	12/28/09	5,000	14,305	
<b>Uranium One, Inc Total</b>			<u>284,499</u>	142,685
US Energy Systems Inc	11/26/07	15,000	11,794	
<b>US Energy Systems, Inc Total</b>			<u>11,794</u>	31
US Natural Gas Fund ETF LP	06/03/09	2,000	28,944	
US Natural Gas Fund ETF LP	08/11/09	5,000	64,655	
<b>US Natural Gas Fund ETF LP Total</b>			<u>93,599</u>	70,560
<b>Grand Total</b>			<u>2,285,544</u>	1,607,623

## Federal Statements

### Statement 7 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

#### Description

In writing - include organization name, employer identification number, address, telephone number, individual contact person and a copy of the organization's determination letter from the internal revenue service designating the organization as a 501(c)(3) exempt organization.

### Form 990-PF, Part XV, Line 2c - Submission Deadlines

#### Description

None

### Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

#### Description

Only organizations exempt under IRC section 501(c)(3)

0412 Iseli Foundation  
95-2560782  
FYE: 12/31/2009

## Federal Statements

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### Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
ABC Interim Ministries	PO Box 851		501 (c) (3)	Religious	1,000
Valley Forge PA 19482					
Alpha Ministries Intl.	PO Box 1951		501 (c) (3)	Religious	5,000
Mansfield TX 76063					
Answers in Genesis	PO Box 510		501 (c) (3)	Religious	1,000
Hebron KY 41048					
Barclay College	607 N kingman		501 (c) (3)	Educational	2,000
Haviland KS 67059					
Cadence International	3028 SE 27th Court		501 (c) (3)	Educational	8,000
Gresham OR 97080-6293					
Campus Crusade for Christ	9045 SW Barbur Blvd		501 (c) (3)	Educational	4,000
Portland OR 97219-4036					
Care Net	17270 SE Bluff Road		501 (c) (3)	Charitable	5,000
Sandy OR 97055					
Clackamas County Sheriffs	12800 SE 82nd Ave		501 (c) (3)	Public Safety	1,000
Clackamas OR 97015					
Cumberland College	6178 College Station Dr		501 (c) (3)	Educational	2,000
Williamsburg KY 40769					
E Hill Church Prison Mnst	701 N Main Avenue		501 (c) (3)	Religious	3,000
Gresham OR 97030					
Eternal Perspective Mnst	39085 Pioneer Blvd.		501 (c) (3)	Religious	4,000
Sandy OR 97055					
George Fox Seminary	414 N Meridian Street		501 (c) (3)	Educational	5,000
Newberg OR 97132					
George Fox University	414 N Meridian Street		501 (c) (3)	Educational	11,000
Newberg OR 97132					
Ignite the World	PO Box 230311		501 (c) (3)	Religious	1,000
Tigard OR 97281					
Jews for Jesus	60 Haight Street		501 (c) (3)	Religious	2,000
San Francisco CA 94102					
Linfield College	900 SE Baker Street		501 (c) (3)	Educational	2,000
McMinnville OR 97128-6894					
Luis Palau	PO Box 50		501 (c) (3)	Religious	1,000
Portland OR 97207					
Mt Hood Hospice	39641 Scenic Street		501 (c) (3)	Charitable	2,000
Sandy OR 97055-6405					

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## Federal Statements

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### Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
Multnomah Bible School Portland OR 97220	8435 NE Glisan Street		501 (c) (3)	Educational	1,000
My Sisters House Sacramento CA 95818	3053 Freeport #120		501 (c) (3)	Charitable	1,000
NTM Ministries Sanford FL 32771	1000 E first Street		501 (c) (3)	Religious	1,000
Nursing Home Ministries Portland OR 97222-2538	6523 SE King Road		501 (c) (3)	Religious	2,000
Portland Christian El Sch Portland OR 97216-3916	11845 SE Market Street		501 (c) (3)	Educational	1,000
Portland Rescue Mission Portland OR 97230	1507 NE 122nd Avenue		501 (c) (3)	Charitable	2,500
Pregnancy Resource Center Gresham OR 97030	104 NW 11th Street		501 (c) (3)	Charitable	2,000
Psalms Alive Gresham OR 97030	Unable to locate		501 (c) (3)	Religious	2,000
The Firemans Foundation Boston MA 02116	240 Newbury Street, 2nd F		501 (c) (3)	Charitable	1,000
Union Gospel Mission Portland OR 97209	15 NW 3rd Avenue		501 (c) (3)	Religious	2,500
Warner Pacific College Portland OR 97266	2600 SE 98th Avenue, suit		501 (c) (3)	Educational	3,000
World Prophetic Ministry Colton CA 92324	1099 N Pepper Avenue		501 (c) (3)	Religious	4,000
Wycliff Bible Translators Orlando FL 32862-8200	PO Box 628200		501 (c) (3)	Educational	2,000
Total					85,000

Iseli Foundation  
Last of Securities - Attachment to Form 990 PF, Part II, Line 10b  
For the Period Ending 12/31/09

Webbush Morgan - 2514	Date			
Description	Purchased	Shares	Cost	FMV
Boston Scientific Corp	03/15/06	6,000	128,250	
Boston Scientific Corp Total			128,250	54,000
Conocophillips	10/09/08	2,000	114,650	
Conocophillips Total			114,650	102,140
Citadel Broadcasting Corp	12/27/07	40,000	89,205	
Citadel Broadcasting Corp Total			89,205	640
Ciena Corp	02/19/02	718	43,745	
Ciena Corp	05/31/02	353	14,495	
Ciena Corp Total			58,240	11,609
Dune Energy, Inc	06/04/07	2,000	22,405	
Dune Energy, Inc	09/18/07	1,000	10,755	
Dune Energy, Inc	09/18/07	1,000	10,755	
Dune Energy, Inc	10/09/07	3,000	31,655	
Dune Energy, Inc	12/31/07	280	2,868	
Dune Energy, Inc	01/04/08	1,543	15,902	
Dune Energy, Inc	01/07/08	577	5,915	
Dune Energy, Inc	02/05/08	1,000	9,651	
Dune Energy, Inc	04/29/08	5,000	33,255	
Dune Energy, Inc	12/22/08	2,860	2,847	
Dune Energy, Inc	12/30/08	1,740	1,718	
Dune Energy, Inc Total			147,726	4,500
EnSequence Inc Class B PFD Restricted		300,000	300,000	
EnSequence Inc Class B PFD Restricted Total			300,000	300,000
Fields Aircraft	06/29/98	2,000	18,554	
Fields Aircraft Total			18,554	18,554
Gannett Company Inc	04/16/08	5,000	141,455	
Gannett Company Inc Total			141,455	74,250
General Electric Company	12/29/08	1,000	15,721	
General Electric Company Total			15,721	15,130
Infinity Energy Resources Inc	12/13/07	40,000	28,497	
Infinity Energy Resources, Inc Total			28,497	113,600
Magnus Intl Resources Inc	12/29/06	24,000	13,835	
Magnus Intl Resources Inc Total			13,835	360
Market Vectors ETF Trust Junior Gold Mines	12/08/09	1,000	26,414	
Market Vectors ETF Trust Junior Gold Mines	10/08/09	1,000	26,424	
Market Vectors ETF Trust Junior Gold Mines Total			52,839	51,480
Merck & Company Inc	04/29/08	1,000	38,302	
Merck & Company Inc	10/09/08	1,000	26,129	
Merck & Company Inc Total			64,431	73,080
Mensel Inc	02/23/01	150	8,228	
Mensel Inc Total			8,228	64
Motorola Inc	05/02/07	5,000	88,215	
Motorola, Inc	02/05/08	5,000	58,455	
Motorola, Inc	07/01/08	5,000	37,005	
Motorola, Inc Total			183,675	116,400
Midway Gold Corp	12/29/08	100,000	38,103	
Midway Gold Corp Total			38,103	87,000
Parkervision, Inc	04/25/07	3,000	37,332	
Parkervision, Inc	04/27/07	2,000	24,121	
Parkervision, Inc	05/09/07	5,000	60,069	
Parkervision, Inc Total			121,522	18,300
Pfizer Inc	03/04/08	4,000	89,085	
Pfizer Inc Total			89,085	72,760
Silvercorp Metals Inc	09/14/09	3,000	13,860	
Silvercorp Metals Inc	09/14/09	2,000	9,223	
Silvercorp Metals Inc	10/07/09	3,000	15,185	
Silvercorp Metals Inc Total			38,268	52,800
Telefonos de Mexico sa Sponsor'd ADR Reprstg Shares Ordinary L	02/10/09	1,000	16,568	
Telefonos de Mexico sa Sponsor'd ADR Reprstg Shares Ordinary L Total			16,568	16,580
Titanium Metals Corp	10/09/08	5,000	40,672	
Titanium Metals Corp Total			40,672	62,600
Toreador Resources Corp	08/10/07	5,000	71,717	
Toreador Resources Corp	08/14/07	5,000	60,111	
Toreador Resources Corp	08/24/07	2,500	27,155	
Toreador Resources Corp	08/24/07	2,500	27,147	
Toreador Resources Corp Total			186,130	148,500
Uranium One Inc	08/16/07	5,000	46,440	
Uranium One Inc	08/24/07	5,000	57,030	
Uranium One Inc	09/04/07	2,000	21,265	
Uranium One Inc	10/16/07	3,000	34,235	
Uranium One Inc	03/06/08	5,000	24,055	
Uranium One Inc	09/05/08	5,000	19,247	
Uranium One Inc	09/12/08	11,500	43,452	
Uranium One Inc	12/24/09	3,500	10,085	
Uranium One Inc	12/28/09	5,000	14,385	
Uranium One Inc	12/28/09	5,000	14,305	
Uranium One, Inc Total			284,499	142,685
US Energy Systems Inc	11/26/07	15,000	11,794	
US Energy Systems, Inc Total			11,794	31
US Natural Gas Fund ETF LP	06/03/09	2,000	28,944	
US Natural Gas Fund ETF LP	08/11/09	5,000	64,655	
US Natural Gas Fund ETF LP Total			93,599	70,560
Grand Total			2,285,544	1,607,623

• 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  File by the extended due date for filing the return. See instructions.	Name of Exempt Organization  <b>Iseli Foundation</b>	Employer identification number  <b>95-2560782</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>14917 SE 142nd Avenue</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Clackamas OR 97015-7374</b>	

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

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> 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 the care of **Andre' Iseli**

Telephone No **503-558-0268**

FAX No **503-558-0338**

• 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) \_\_\_\_\_

for the whole group, check this box ☐

If it is for part of the group, check this box ☐

If this is

☐ 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 **11/15/10**

5 For calendar year **2009**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

**Additional time is requested to gather information to prepare a complete and accurate 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	\$	<b>0</b>
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	\$	<b>2,962</b>
c <b>Balance Due.</b> 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 instructions.	8c	\$	<b>0</b>

**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 **Andre' Iseli**

Title **President**

Date **08/09/10**

Form **8868** (Rev. 4-2009)