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Return of Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

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 THE DARLENE & HARRY LAMBERT FOUNDATION		A Employer identification number 95-4788330
	C/O SANTA BARBARA BANK & TRUST		B Telephone number 805-884-8638
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	
	1021 ANACAPA STREET		
	City or town, state, and ZIP code SANTA BARBARA, CA 93101		C If exemption application is pending, check here <input type="checkbox"/>
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			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) \$ 4,259,796.	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"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	139,307.	139,307.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss) <3,747.>				STATEMENT 2
	6a Net gain or (loss) from sale of assets not on line 10	<51,194.>			STATEMENT 3
	b Gross sales price for all assets on line 6a 1,967,900.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	3,048.	3,048.		STATEMENT 4	
12 Total. Add lines 1 through 11	91,161.	142,355.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	48,165.	19,266.		28,899.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	1,520.	1,013.		507.
	b Accounting fees STMT 6	2,015.	1,343.		672.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 7	451.	451.		0.
	19 Depreciation and depletion	1,364.	1,364.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	21,950.	21,950.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	75,465.	45,387.		30,078.
	25 Contributions, gifts, grants paid	266,000.			266,000.
26 Total expenses and disbursements. Add lines 24 and 25	341,465.	45,387.		296,078.	
27 Subtract line 26 from line 12	<250,304.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		96,968.			
c Adjusted net income (if negative, enter -0-)			N/A		

THE DARLENE & HARRY LAMBERT FOUNDATION
C/O SANTA BARBARA BANK & TRUST

95-4788330

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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
Assets	1	Cash - non-interest-bearing		8,834.	5,381.	5,381.
	2	Savings and temporary cash investments		715,343.	160,043.	160,043.
	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 ▶			106,908.		
12	Investments - mortgage loans					
13	Investments - other	STMT 9		3,478,911.	3,894,268.	4,094,372.
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)			4,309,996.	4,059,692.	4,259,796.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		4,751,491.	4,751,491.	
	29	Retained earnings, accumulated income, endowment, or other funds		<441,495.>	<691,799.>	
	30	Total net assets or fund balances		4,309,996.	4,059,692.	
	31	Total liabilities and net assets/fund balances		4,309,996.	4,059,692.	

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	4,309,996.
2	Enter amount from Part I, line 27a	2	<250,304.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,059,692.
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	4,059,692.

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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			
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 1,840,400.		1,899,243.	<58,843.>

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))
a			
b			
c			
d			
e			<58,843.>

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<58,843.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	231,818.	4,474,619.	.051807
2007	219,265.	4,353,750.	.050362
2006	228,310.	4,188,426.	.054510
2005	228,148.	4,636,978.	.049202
2004	194,025.	4,696,627.	.041312

2 Total of line 1, column (d)	2	.247193
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	.049439
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,988,899.
5 Multiply line 4 by line 3	5	197,207.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	970.
7 Add lines 5 and 6	7	198,177.
8 Enter qualifying distributions from Part XII, line 4	8	296,078.

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 type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	970.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	970.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	970.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,022.	
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	3,022.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,052.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 2,052. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► SANTA BARBARA BANK & TRUST Telephone no ► 805-884-8638 Located at ► 1021 ANACAPA STREET, SANTA BARBARA, CA ZIP+4 ► 93101			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALLISON SMITH 1755 MELWOOD DRIVE GLENDALE, CA 91207	CEO 25.00	48,165.	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."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A

Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B

Summary of Program-Related Investments

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

Amount

1	N/A	
2		
All other program-related investments See instructions		
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,551,390.
b	Average of monthly cash balances	1b	444,800.
c	Fair market value of all other assets	1c	53,454.
d	Total (add lines 1a, b, and c)	1d	4,049,644.
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	4,049,644.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,745.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,988,899.
6	Minimum investment return. Enter 5% of line 5	6	199,445.

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

1	Minimum investment return from Part X, line 6	1	199,445.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	970.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	970.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	198,475.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	198,475.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	198,475.

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	296,078.
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	296,078.
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	970.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	295,108.

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				198,475.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			185,416.	
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 ▶ \$ 296,078.				
a Applied to 2008, but not more than line 2a			185,416.	
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				110,662.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				87,813.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)				
3 Grants and Contributions Paid During the Year or Approved for Future Payment				
<div> <div>Recipient</div> <div>Name and address (home or business)</div> </div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	266,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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 AMERICAN FUNDS	P	12/30/05	06/05/09
b BRANDYWINE BLUE	P	04/30/08	12/09/09
c COHEN & STEERS	P	12/22/08	07/29/09
d COHEN & STEERS CLOSED END OPP	P	10/06/08	12/09/09
e DB S&P/NSDQ SN10	P	10/02/08	11/06/09
f DUETSCHKE BK 30V2 CMS	P	04/11/08	04/28/09
g EAFE STRUCTURED NOTE	P	06/17/08	03/03/09
h FAIRHOLME FUND	P	09/13/05	06/05/09
i HARBOR INTERNATIONAL	P	03/26/08	02/23/09
j INTN'L STRUCTURED NOTE 1.3065X	P	10/02/06	10/01/09
k ISHARES DJ SELECT	P	03/09/04	12/09/09
l LOOMIS SAYLES BOND	P	10/11/01	06/05/09
m PIMCO TOTAL RETURN	P	09/15/05	06/05/09
n S&P 500 SN12	P	10/28/08	11/30/09
o S&P SN15	P	10/22/08	11/27/09

(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 52,827.		71,362.	<18,535.>
b 46,733.		70,612.	<23,879.>
c 17,748.		18,229.	<481.>
d 23,456.		19,499.	3,957.
e 75,000.		75,000.	0.
f 75,000.		75,000.	0.
g 17,998.		35,000.	<17,002.>
h 60,000.		55,122.	4,878.
i 38,487.		79,838.	<41,351.>
j 50,000.		50,000.	0.
k 43,481.		56,765.	<13,284.>
l 66,688.		76,312.	<9,624.>
m 206,000.		210,081.	<4,081.>
n 23,807.		19,000.	4,807.
o 36,658.		31,000.	5,658.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<18,535.>
b			<23,879.>
c			<481.>
d			3,957.
e			0.
f			0.
g			<17,002.>
h			4,878.
i			<41,351.>
j			0.
k			<13,284.>
l			<9,624.>
m			<4,081.>
n			4,807.
o			5,658.

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 }

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

2

3

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	S&P/RUSSELL SN13	P	03/13/08	01/14/09
b	T ROWE PRICE INSTITUTIONAL	P	12/05/08	12/09/09
c	VANGUARD BOND INDEX INTERMEDIATE	P	04/03/08	07/21/09
d	VANGUARD EQUITY	P	10/10/08	06/05/09
e	VANGUARD REIT	P	01/15/09	04/13/09
f	VANGUARD REIT	P	02/11/09	04/13/09
g	VANGUARD REIT	P	03/05/09	04/13/09
h	SPECTOR SPIDER FIANCIAL	P	01/12/09	04/13/09
i	POWER SHARES PREFERRED	P	01/20/09	06/30/09
j	VANGUARD BOND INDEX INTERMEDIATE	P	01/30/09	07/21/09
k	VANGUARD BOND INDEX INTERMEDIATE	P	02/27/09	07/21/09
l	VANGUARD BOND INDEX INTERMEDIATE	P	03/31/09	07/21/09
m	VANGUARD BOND INDEX INTERMEDIATE	P	04/30/09	07/21/09
n	VANGUARD BOND INDEX INTERMEDIATE	P	05/29/09	07/21/09
o	VANGUARD BOND INDEX INTERMEDIATE	P	06/30/09	07/21/09

(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 75,495.		100,000.	<24,505.>
b 72,500.		54,485.	18,015.
c 75,898.		76,292.	<394.>
d 150,531.		154,417.	<3,886.>
e 14,646.		14,539.	107.
f 14,646.		14,039.	607.
g 11,717.		8,709.	3,008.
h 11,071.		10,819.	252.
i 24,172.		21,549.	2,623.
j 302.		304.	<2.>
k 277.		279.	<2.>
l 306.		307.	<1.>
m 293.		294.	<1.>
n 300.		301.	<1.>
o 293.		294.	<1.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<24,505.>
b			18,015.
c			<394.>
d			<3,886.>
e			107.
f			607.
g			3,008.
h			252.
i			2,623.
j			<2.>
k			<2.>
l			<1.>
m			<1.>
n			<1.>
o			<1.>

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

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	DB S&P BARRIER SN25	P	09/30/09	09/23/09
b	VANGUARD EMERGING MARKETS	P	06/05/09	11/19/09
c	TCW TOTAL RETURN BOND FUND	P	06/05/09	12/07/09
d	TCW TOTAL RETURN BOND FUND	P	06/30/09	12/07/09
e	TCW TOTAL RETURN BOND FUND	P	07/31/09	12/07/09
f	TCW TOTAL RETURN BOND FUND	P	08/31/09	12/07/09
g	TCW TOTAL RETURN BOND FUND	P	09/30/09	12/07/09
h	TCW TOTAL RETURN BOND FUND	P	11/02/09	12/07/09
i	TCW TOTAL RETURN BOND FUND	P	11/30/09	12/07/09
j	LEUTHOLD ASSET ALLOCATION FUND	P	06/05/09	12/09/09
k	LEUTHOLD ASSET ALLOCATION FUND	P	06/24/09	12/09/09
l	LEUTHOLD ASSET ALLOCATION FUND	P	09/24/09	12/09/09
m	CAPITAL GAINS DIVIDENDS			
n				
o				

(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 34,617.		35,000.	<383.>
b 61,189.		49,492.	11,697.
c 325,038.		300,751.	24,287.
d 2,646.		2,448.	198.
e 2,424.		2,243.	181.
f 2,400.		2,221.	179.
g 2,392.		2,213.	179.
h 2,216.		2,051.	165.
i 2,222.		2,056.	166.
j 115,341.		100,087.	15,254.
k 548.		476.	72.
l 872.		757.	115.
m 2,165.			2,165.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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 (i) over col (j), if any	
a			<383.>
b			11,697.
c			24,287.
d			198.
e			181.
f			179.
g			179.
h			165.
i			166.
j			15,254.
k			72.
l			115.
m			2,165.
n			
o			

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	<58,843.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHWAB	141,472.	2,165.	139,307.
TOTAL TO FM 990-PF, PART I, LN 4	141,472.	2,165.	139,307.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	2
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		1,364.	
REPAIRS		1,465.	
MISCELLANEOUS		498.	
ASSOCIATION DUES		420.	
- SUBTOTAL -	1		3,747.
TOTAL RENTAL EXPENSES			3,747.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<3,747.>

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 3

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMERICAN FUNDS	52,827.	71,362.	0.	0.	<18,535.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BRANDYWINE BLUE	46,733.	70,612.	0.	0.	<23,879.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COHEN & STEERS	17,748.	18,229.	0.	0.	<481.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COHEN & STEERS CLOSED END OPP	23,456.	19,499.	0.	0.	3,957.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
DB S&P/NSDQ SN10	75,000.	75,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
DUETSCHKE BK 30V2 CMS	75,000.	75,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EAFE STRUCTURED NOTE	17,998.	35,000.	0.	0.	<17,002.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FAIRHOLME FUND	60,000.	55,122.	0.	0.	4,878.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
HARBOR INTERNATIONAL	38,487.	79,838.	0.	0.	<41,351.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
INTN'L STRUCTURED NOTE 1.3065X	50,000.	50,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ISHARES DJ SELECT	43,481.	56,765.	0.	0.	<13,284.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LOOMIS SAYLES BOND	66,688.	76,312.	0.	0.	<9,624.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO TOTAL RETURN	206,000.	210,081.	0.	0.	<4,081.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
S&P 500 SN12	23,807.	19,000.	0.	0.	4,807.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
S&P SN15	36,658.	31,000.	0.	0.	5,658.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
S&P/RUSSELL SN13	75,495.	100,000.	0.	PURCHASED	03/13/08	01/14/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
T ROWE PRICE INSTITUTIONAL	72,500.	54,485.	0.	PURCHASED	12/05/08	12/09/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
VANGUARD BOND INDEX INTERMEDIATE	75,898.	76,292.	0.	PURCHASED	04/03/08	07/21/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
VANGUARD EQUITY	150,531.	154,417.	0.	PURCHASED	10/10/08	06/05/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD REIT	14,646.	14,539.	0.	0.	107.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD REIT	14,646.	14,039.	0.	0.	607.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD REIT	11,717.	8,709.	0.	0.	3,008.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SPECTOR SPIDER FIANCIAL	11,071.	10,819.	0.	0.	252.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POWER SHARES PREFERRED	24,172.	21,549.	0.	0.	2,623.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD BOND INDEX INTERMEDIATE	302.	304.	0.	0.	<2.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD BOND INDEX INTERMEDIATE	277.	279.	0.	0.	<2.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD BOND INDEX INTERMEDIATE	306.	307.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD BOND INDEX INTERMEDIATE	293.	294.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD BOND INDEX INTERMEDIATE	300.	301.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD BOND INDEX INTERMEDIATE	293.	294.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
DB S&P BARRIER SN25	34,617.	35,000.	0.	0.	<383.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD EMERGING MARKETS	61,189.	49,492.	0.	0.	11,697.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	325,038.	300,751.	0.	0.	24,287.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	2,646.	2,448.	0.	0.	198.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	2,424.	2,243.	0.	0.	181.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	2,400.	2,221.	0.	0.	179.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	2,392.	2,213.	0.	0.	179.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	2,216.	2,051.	0.	0.	165.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TCW TOTAL RETURN BOND FUND	2,222.	2,056.	0.	0.	166.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LEUTHOLD ASSET ALLOCATION FUND	115,341.	100,087.	0.	0.	15,254.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LEUTHOLD ASSET ALLOCATION FUND	548.	476.	0.	0.	72.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LEUTHOLD ASSET ALLOCATION FUND	872.	757.	0.	0.	115.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9533 YUCCA BLOSSOM DRIVE, LAS VEGAS, NV	DANIEL RADAKOVICH	PURCHASED	10/11/01	08/10/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
63,750.	60,000.	7,154.	0.	<3,404.>

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9533 YUCCA BLOSSOM DRIVE, LAS VEGAS, NV	DANIEL RADAKOVICH	PURCHASED	10/11/01	08/10/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
63,750.	60,000.	7,153.	14,456.	11,053.

NET GAIN OR LOSS FROM SALE OF ASSETS	<53,359.>
CAPITAL GAINS DIVIDENDS FROM PART IV	2,165.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<51,194.>

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MISCELLANEOUS INCOME	3,048.	3,048.		
TOTAL TO FORM 990-PF, PART I, LINE 11	3,048.	3,048.		

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,520.	1,013.		507.
TO FM 990-PF, PG 1, LN 16A	1,520.	1,013.		507.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,015.	1,343.		672.
TO FORM 990-PF, PG 1, LN 16B	2,015.	1,343.		672.

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	451.	451.		0.
TO FORM 990-PF, PG 1, LN 18	451.	451.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING FEES	19,317.	19,317.			0.
INVESTMENT FEES	250.	250.			0.
REPAIRS	1,465.	1,465.			0.
MISCELLANEOUS	498.	498.			0.
ASSOCIATION DUES	420.	420.			0.
TO FORM 990-PF, PG 1, LN 23	21,950.	21,950.			0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS - DOMESTIC	COST	910,858.	1,011,078.	
MUTUAL FUNDS - INTERNATIONAL	COST	240,754.	261,165.	
MUTUAL FUNDS - SPECIAL	COST	595,890.	607,943.	
MUTUAL FUNDS - FIXED INCOME	COST	1,503,978.	1,558,095.	
STRUCTURED NOTE - INTERNATIONAL	COST	140,000.	136,996.	
STRUCTURED NOTE - DOMESTIC	COST	100,000.	99,628.	
STRUCTURED NOTE - ALTERNATIVES	COST	224,000.	235,649.	
SECTOR NOTE - OTHER	COST	78,788.	78,788.	
STRUCTURED NOTE - FIXED INCOME	COST	100,000.	105,030.	
STRUCTURED NOTE - TAXABLE	COST	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 13		3,894,268.	4,094,372.	

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BRITISH HOME IN CALIFORNIA 647 MANZANITA AVENUE SIERRA MADRE, CA 91024	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	50,000.
CANINE COMPANIONS P. O. BOX 4568 OCEANSIDE, CA 92052	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	30,000.
DOGS FOR THE DEAF 10175 WHEELER ROAD CENTRAL POINT, OR 97502	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	8,000.
GLENDALE HUMANE SOCIETY 717 WEST IVY STREET GLENDALE, CA 91204	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	30,000.
HEIFER INTERNATIONAL 330 MAIN STREET SEAL BEACH, CA 90740	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	60,000.
LANGE FOUNDATION 2178 ROSCOMARE ROAD LOS ANGELES, CA 90077	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	10,000.
PASADENA HUMANE SOCIETY 361 S. RAYMOND AVE PASADENA, CA 91105	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	25,000.
PETS FOR THE ELDERLY FOUNDATION P. O. BOX 226 WICKLIFFE, OH 44092	CHARITABLE CONFORMING TO FOUNDATION'S EXEMPT PURPOSE	EXEMPT	13,000.

THE DARLENE & HARRY LAMBERT FOUNDATION C

95-4788330

SALVATION ARMY

320 W. WINDSOR ROAD GLENDALE,
CA 91204

CHARITABLE CONFORMING
TO FOUNDATION'S EXEMPT
PURPOSE

EXEMPT

40,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

266,000.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE DARLENE & HARRY LAMBERT FOUNDATION C/O SANTA BARBARA BANK & TRUST	Employer identification number 95-4788330
	Number, street, and room or suite no. If a P.O. box, see instructions. 1021 ANACAPA STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SANTA BARBARA, CA 93101	

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

SANTA BARBARA BANK & TRUST

- The books are in the care of ► **1021 ANACAPA STREET - SANTA BARBARA, CA 93101**

Telephone No. ► **805-884-8638**

FAX No. ►

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

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2009** or
► ☐ tax year beginning , and ending .

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 3,022.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$ 0.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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

• CERTIFIED MAIL - RETURN RECEIPT REQUESTED #7007 2680 0001 9896 5736

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service

**Application for Extension of Time To File an
Exempt Organization Return**

▶ File a separate application for each return.

OMB No. 1545-1709

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Part I only ☐

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File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1021 ANACAPA STREET	
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| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

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