



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

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 06-01-2009 , and ending 05-31-2010

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 eton lane foundation		A Employer identification number 93-1246688	
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 14746		Room/suite	B Telephone number (see page 10 of the instructions) (503) 238-1025
	City or town, state, and ZIP code portland, OR 972930746		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,371,179		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	27,343	27,343		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-8,549			
	b Gross sales price for all assets on line 6a _____ 54,007				
	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				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	18,794	27,343		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	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)	821	71		150
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	20	0		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	841	71		150
	25 Contributions, gifts, grants paid	33,800			33,800
	26 Total expenses and disbursements. Add lines 24 and 25	34,641	71		33,950
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-15,847			
	b Net investment income (if negative, enter -0-)		27,272		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	30,271	10,371	10,371
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 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)	1,220,807	1,224,860	1,360,808
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 523 Less accumulated depreciation (attach schedule) ▶ _____ 523			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,251,078	1,235,231	1,371,179	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ 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	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,251,078	1,235,231	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,251,078	1,235,231	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,251,078	1,235,231	

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)	11,251,078
2	Enter amount from Part I, line 27a	-15,847
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	1,235,231
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	1,235,231

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	See Additional Data Table			
b				
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-8,549
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	61,798	1,235,296	0 050027
2007	31,500	1,742,368	0 018079
2006	48,601	1,453,285	0 033442
2005	28,677	1,432,236	0 020023
2004	59,784	1,270,439	0 047058

2	Total of line 1, column (d).	2	0 168629
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 033726
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	1,302,634
5	Multiply line 4 by line 3.	5	43,933
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	273
7	Add lines 5 and 6.	7	44,206
8	Enter qualifying distributions from Part XII, line 4.	8	33,950

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	545
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	545
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	545
6		Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009		6a	829	
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	829
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	284
11		Enter the amount of line 10 to be Credited to 2010 estimated tax 284 Refunded		11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ OR _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of PAUL D KELLER Telephone no (541) 686-1040 Located at 975 OAK STREET SUITE 500 EUGENE OR ZIP+4 97401			
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
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	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		No
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?. If "Yes," list the years 2008 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?

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

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

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?

5b

6b

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
WILLIAM M KELLER	PRESIDENT & DIRECTOR	0	0	0
1504 SE ETON LANE PORTLAND, OR 97222	1 00			
FRANCES E KELLER	DIRECTOR	0	0	0
1504 SE ETON LANE PORTLAND, OR 97222	1 00			
PAUL D KELLER	DIRECTOR	0	0	0
3310 FILLMORE EUGENE, OR 97405	1 00			
John m keller	director	0	0	0
3227 ne 145th ave PORTLAND, OR 97230	1 00			

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.

0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see 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.		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,285,459
b	Average of monthly cash balances.	1b	37,012
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,322,471
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	1,322,471
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	19,837
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,302,634
6	Minimum investment return. Enter 5% of line 5.	6	65,132

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.)

1	Minimum investment return from Part X, line 6.	1	65,132
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	545
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	545
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	64,587
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	64,587
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	64,587

Part XII

Qualifying Distributions (see page 25 of the 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	33,950
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	33,950
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	33,950
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
1				64,587
2				
a			42,793	
b		0		
3				
a				
b				
c				
d				
e				
f	0			
4				
a			33,950	
b		0		
c	0			
d				0
e	0			
5	0			0
6	0			
a		0		
b		0		
c		0		
d		0		
e			8,843	
f				64,587
7	0			
8	0			
9	0			
10				
a				
b				
c				
d				
e				

Part XIV

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

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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 organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

See Additional Data Table

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	33,800
b Approved for future payment				
Total			▶ 3b	0

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	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	27,343	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-8,549	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		18,794	0
13 Total. Add line 12, columns (b), (d), and (e).			13		18,794

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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			

[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

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.				
*****		2011-04-13		*****
Signature of officer or trustee		Date		Title

Paid Preparer's Use Only	Preparer's Signature	Date	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code		EIN	
	Phone no			

Additional Data

Software ID: 09000028
Software Version: 2009.05070
EIN: 93-1246688
Name: eton lane foundation

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Adtran Inc			2010-02-22
Becton Dickinson		2003-01-22	2009-06-25
Becton Dickinson		2003-01-22	2009-06-25
Carbo Ceramics		2006-11-27	2009-09-09
Carbo Ceramics		2006-11-27	2009-09-09
Carbo Ceramics		2006-11-27	2009-09-09
Mathstar Inc		2007-12-17	2009-07-07
mathstar Inc		2007-05-17	2009-06-12
Starbucks		2008-03-20	2010-03-11
Starbucks		2008-03-20	2010-03-11
Zenith National		2008-02-27	2010-03-12
Zenith National		2008-02-27	2010-02-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,996		5,485	1,511
5,320		2,276	3,044
5,320		2,276	3,044
4,899		3,682	1,217
490		368	122
1,960		1,473	487
483		1,484	-1,001
2,451		23,816	-21,365
7,875		5,726	2,149
3,029		2,152	877
7,637		6,881	756
7,547		6,937	610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,511
			3,044
			3,044
			1,217
			122
			487
			-1,001
			-21,365
			2,149
			877
			756
			610

Form 990PF Part XV Line 1a - 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).

WILLIAM M KELLER
FRANCES E KELLER
John m keller

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Angel Hair Foundation2783 SUNCREST AVE EUGENE, OR 974055923	none	170(B)(1)(A)(VI)	unrestricted	1,500
BOY SCOUTS OF AMERICA CASCADE PACIFIC COUNCIL2145 SW Naito Parkway Portland, OR 97201	NONE	170(B)(1)(A)(VI)	unrestricted	500
EQUESTRIAN ORDER OF THE HOLY SEPULCHRE OF JERUSALEMc/o Sir Leonard E Vuylsteke Treasurer 2838 E Burnside St Portland, OR 97214	NONE	church 170(b)(1)(a)(	UNRESTRICTED	3,000
la salle high school11999 SE Fuller Road Milwaukie, OR 97222	NONE	school 170(b)(2)(A)(	unrestricted	5,000
Oregon Right to Life Educational Foundation4335 RIVER RD N SALEM, OR 973035506	NONE	170(B)(1)(A)(VI)	unrestricted	1,000
OUR LADY OF LOURDES SCHOOL 4701 NW Franklin Street Vancouver, WA 98663	NONE	school 170(b)(2)(A)(	unrestricted	500
ST MARY CATHOLIC CHURCH1062 Charnleton st Eugene, OR 97401	NONE	church 170(b)(1)(a)	Restoration of artwork	1,000
ST THERESE1260 NE 132nd Ave Portland, OR 97230	NONE	CHurCH 170(b)(1)(a)(	UNRESTRICTED	4,000
St Agatha School1430 SE Nehalem St Portland, OR 97202	NONE	school 170(b)(2)(A)(	UNRESTRICTED	5,000
ST MARY BY THE SEA CHURCHPO Box 390 Rockaway Beach, OR 97136	NONE	CHurCH 170(b)(1)(a)(	unrestricted	500
St Mary's Home for Boys16535 SW Tualatine Valley Highway Beaverton, OR 970065199	None	CHurCH 170(b)(1)(a)(	unrestricted	500
standup girlcom foundation4335 River Road N Salem, OR 97303	NONE	509(A)(2)	unrestricted	1,000
UNIVERSITY OF PORTLAND5000 N Willamette Blvd Portland, OR 97203	NONE	school 170(b)(2)(A)(	ANNUAL FUND	6,000
UNIVERSITY OF PORTLAND5000 N Willamette Blvd Portland, OR 97203	NONE	school 170(b)(2)(A)(	Basketball program	4,000
UNIVERSITY OF PORTLAND5000 N Willamette Blvd Portland, OR 97203	NONE	school 170(b)(2)(A)(	Garaventa program	300
Total  3a				33,800

TY 2009 Investments Corporate
Stock Schedule

Name: eton lane foundation
EIN: 93-1246688

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AVI BIOPHARMA INC	12,389	4,290
ABB LTD ADR	6,946	6,804
ABBOTT LAB	11,922	11,890
Abitibibowater Inc	27,048	105
AMGEN INC	6,243	7,767
ANADARKO PETROLEUM	8,596	15,699
BANK OF AMERICA	27,217	10,640
BANK OF NEW YORK	9,780	7,698
BECTON DICKINSON	6,069	14,260
BOEING	10,207	14,441
BOSTON SCIENTIFIC CORP	17,582	4,538
BRISTOL MYERS SQUIBB	24,571	15,087
BROOKFIELD ASSET MGMT	11,372	10,719
BUNGE LIMITED	2,750	4,876
CATERPILLAR INC	8,939	24,304
CHARTER COMMUNICATIONS	10,119	0
CHEVRON CORP	9,275	46,021
CHUBB CORPORATION	15,760	15,072
CIRCUIT CITY STORES	7,870	10
CISCO SYSTEMS	10,005	13,896
CITIGROUP	18,649	8,910
CITRIX SYSTEMS	10,013	15,670
COCA COLA CO	8,057	10,280
COCA COLA FEMSA	3,034	9,978
COMCAST CORP	18,305	16,281
CONOCOPHILLIPS	10,323	25,308
CONSTELLATION BRAND CL A	9,334	8,330
COOPER TIRE	10,155	14,183
COSTCO WHSL	11,609	23,300
COVIDIEN LTD	1,981	2,120

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DEERE & CO	10,645	28,840
Dell Inc	6,669	6,665
DENTSPLY INTL	7,635	8,108
DIAMOND OFFSHR DRILLING	5,955	18,930
DOW CHEMICAL	9,952	6,728
FEDEX CORP	17,199	16,698
FIDELITY NATL FINL	24,424	17,304
FOURTUNE BRANDS	15,194	9,490
GENERAL ELECTRIC	19,610	8,993
GOODYEAR TIRE	26,539	34,510
HARTFORD FINL	5,154	3,760
HELMERICH & PAYNE	6,676	11,304
HOME DEPOT	9,955	9,311
HONDA MOTOR CO	5,449	10,637
INTEL CORP	27,385	25,704
INTERNATIONAL PAPER	16,750	13,938
IBM	8,883	12,526
INTL GAME TECH	11,008	7,828
JOHNSON & JOHNSON	10,630	11,660
JPMORGAN	10,795	11,875
KEYCORP INC	6,942	2,606
KROGER CO	10,265	10,065
LATTICE SEMICONDUCTOR	35,499	37,200
LAWSON SOFTWARE	10,165	12,368
LIFE TECHNOLOGIES CORP	15,154	17,721
LILLY ELI & CO	17,462	9,837
LIMITED BRANDS INC	12,867	14,916
LOUISIANA PACIFIC	11,724	5,100
MARATHON OIL	9,246	18,654
MARSH & MCLENNAN	1,407	1,090

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK & CO	16,464	16,845
MICRON TECHNOLOGY	28,480	14,999
MICROSOFT	31,273	28,380
MOLSON COORS BREWING	6,530	8,208
MOTOROLA	9,514	4,110
MURPHY OIL CORP HLDG	6,728	5,338
NETAPP INC	5,509	15,072
NIKE	10,405	36,190
PPG IND	6,885	9,611
PFIZER INC	16,205	7,615
PIONEER NATURAL RES	8,130	12,740
PITNEY BOWES	11,563	6,792
PIXEL WORKS	10,620	1,409
PRECISION CASTPARTS CORP	8,971	17,505
PROCTER & GAMBLE	9,770	20,832
RATHEON CO	2,927	5,241
RENETCH INC	5,010	1,050
ROYAL DUTCH SHELL	10,381	10,480
SARA LEE CORP	7,917	8,502
STARWOOK HTLS & RSTS	9,560	11,563
Summit Bank	47,348	45,250
SUNTECH POWER	13,629	5,050
TCF FINANCIAL CORP	4,835	4,035
TELKONET	6,460	172
TRANOCEAN INC	16,314	26,568
TRAVELERS CO	7,186	9,251
tyco electronics	9,344	14,410
TYCO INTL LTD	12,577	10,857
US BANCORP	2,207	14,376
UNILEVER NV NY	6,920	10,241

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNION PACIFIC	12,314	100,002
WAL MART DE MEX	10,047	11,203
WAL MART STORES	22,412	25,280
WEYERHAEUSER	12,800	8,516
EXCEL ENERGY	11,995	14,343
YAHOO	9,895	4,602
YINGLI GREEN ENERGY ADRF	4,259	1,832
ZIMMER HOLDINGS INS CORP	8,359	11,186
LIBERTY PROPERTY TRUST	10,915	10,783
REDWOOD TRUST INC	12,709	4,557
US GLOBAL INVESTORS	26,135	18,969

TY 2009 Other Expenses Schedule

Name: eton lane foundation

EIN: 93-1246688

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
Corporate expense	20	0		0

TY 2009 Taxes Schedule**Name:** eton lane foundation**EIN:** 93-1246688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
oregon dept of justice	150	0		150
Investment expenses	71	71		0
federal tax	600	0		0