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Form **990-PF**

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

OMB No. 1545-0052

2009Department of the Treasury
Internal Revenue Service

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 **07/01/09**, and ending **06/30/10**

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 BANGS FAMILY FOUNDATION		A Employer identification number 01-0756380
	ATTN: MR. LAWRENCE BANGS, PRESIDENT		B Telephone number (see page 10 of the instructions) 847-240-1040
	Number and street (or P O box number if mail is not delivered to street address) 18 ARMADA	Room/suite	C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code HILTON HEAD SC 29928		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,928,768	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		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) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	100,000			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	16,294	16,294		
4	Dividends and interest from securities	42,122	42,122		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-12,180			
b	Gross sales price for all assets on line 6a 421,019				
7	Capital gain net income (from Part IV, line 2)		324		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	146,236	58,740	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	270	270		
b	Accounting fees (attach schedule) STMT 3	2,000	2,000		
c	Other professional fees (attach schedule) STMT 4	7,669	7,669		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	1,051	1,051		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 6	6,912	6,912		
24	Total operating and administrative expenses. Add lines 13 through 23	17,902	17,902		0
25	Contributions, gifts, grants paid	107,500			107,500
26	Total expenses and disbursements. Add lines 24 and 25	125,402	17,902	0	107,500
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	20,834			
b	Net investment income (if negative, enter -0-)		40,838		
c	Adjusted net income (if negative, enter -0-)			0	

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

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Form 990-PF (2009)

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			
	2 Savings and temporary cash investments	243,915	157,717	157,717
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att. 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) SEE STMT 7	699,775	703,193	843,047
	c Investments—corporate bonds (attach schedule) SEE STMT 8	871,469	875,917	927,480
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
Liabilities	15 Other assets (describe ▶ SEE STATEMENT 9)	1,358	524	524
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,816,517	1,737,351	1,928,768
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ SEE STATEMENT 10)	100,000		
	23 Total liabilities (add lines 17 through 22)	100,000	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,716,517	1,737,351	
Net Assets or Fund Balances	30 Total net assets or fund balances (see page 17 of the instructions)	1,716,517	1,737,351	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,816,517	1,737,351	

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	1,716,517
2 Enter amount from Part I, line 27a	2	20,834
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,737,351
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,737,351

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 CAPITAL GAIN DISTRIBUTIONS				
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 324			324	
b				
c				
d				
e				
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			324	
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	324
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	108,666	1,856,492	0.058533
2007	110,723	2,187,440	0.050618
2006	112,258	2,218,125	0.050609
2005	124,255	2,115,658	0.058731
2004	122,094	2,130,977	0.057295
2 Total of line 1, column (d)			2 0.275786
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 0.055157
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,954,355
5 Multiply line 4 by line 3			5 107,796
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 408
7 Add lines 5 and 6			7 108,204
8 Enter qualifying distributions from Part XII, line 4 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			8 107,500

Part VI Excise 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 <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	817
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	817
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	817
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	524
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	524
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	298
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a 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 page 19 of the 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
1c 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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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
4b 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?		
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 page 19 of the instructions) <input type="checkbox"/> IL		
8b 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 on page 27)? 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ LAWRENCE N. BANGS 18 ARMADA Located at ▶ HILTON HEAD, SC	Telephone no. ▶ 847-240-1040 ZIP+4 ▶ 29928		
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?	<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	
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?	N/A	
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 ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	N/A	
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	N/A	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A**

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

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 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? **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 11				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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	1,800,006
b	Average of monthly cash balances	1b	184,111
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	1,984,117
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	1,984,117
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	29,762
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,954,355
6	Minimum investment return. Enter 5% of line 5	6	97,718

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	97,718
2a	Tax on investment income for 2009 from Part VI, line 5	2a	817
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	817
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	96,901
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	96,901
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	96,901

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	107,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	107,500
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	107,500

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 Distributable amount for 2009 from Part XI, line 7				96,901
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				9,564
c From 2006				3,236
d From 2007				2,905
e From 2008				17,509
f Total of lines 3a through e	33,214			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 107,500				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				96,901
e Remaining amount distributed out of corpus	10,599			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	43,813			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	43,813			
10 Analysis of line 9:				
a Excess from 2005				9,564
b Excess from 2006				3,236
c Excess from 2007				2,905
d Excess from 2008				17,509
e Excess from 2009				10,599

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

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

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

N/A

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.

N/A**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

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

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				
TLC FOR CHILDREN AND FAMI 480 SOUTH ROGERS ROAD OLATHE KS 66062	UNAFFILIATED	501(C)(3)	DONATION	20,000
VOLUNTEERS IN MEDICINE 162 ST. PAUL STREET BURLINGTON VT 05401	UNAFFILIATED	501(C)(3)	DONATION	20,000
KOKOMO RESCUE MISSION 321 W. MULBERRY ST. KOKOMO IN 46901	UNAFFILIATED	501(C)(3)	DONATION	20,000
ALL-STAR EQUESTRIAN FOUND PO BOX 892, 6601 FM 2738 MANSFIELD TX 76063	UNAFFILIATED	501(C)(3)	DONATION	15,000
INJURED MARINE SEMPER FI 825 COLLEGE BLVD, SUITE 1 OCEANSIDE CA 92057	UNAFFILIATED	501(C)(3)	DONATION	10,000
COMMUNITY FOUNDATION OF T 4 NORTHRIDGE DRIVE, SUITE HILTON HEAD ISLAND SC 299	UNAFFILIATED	501(C)(3)	DONATION	5,000
JUNIOR JAZZ FOUNDATION 1000 WILLIAM HILTON PARKW HILTON HEAD SC 29928	UNAFFILIATED	501(C)(3)	DONATION	5,000
THE HOPE CENTER 2800 EAST LINWOOD BLVD. KANSAS CITY KS 64128	UNAFFILIATED	501(C)(3)	DONATION	5,000
WESTSIDE FAMILY CHURCH 8500 WOODSONIA DRIVE LENEXA KS 66227	UNAFFILIATED	501(C)(3)	DOANTION	5,000
CAMP BRAVESKIN /GANEGA 1325 W NORTHWEST HWY GRAPEVINE TX 76501	UNAFFILIATED	501(C)(3)	DONATION	2,500
Total			▶ 3a	107,500
b Approved for future payment				
N/A				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of:**

- (1) Cash

- (2) Other assets**

- b Other transactions.**

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets**







- #### (4) Reimbursement arrangements

- (5) Loans or loan guarantees**

- (6) Performance of services or membership or fundraising solicitations**

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Signature of officer or trustee

Date _____

PRESIDENT

Title

Sign Here

**Paid
Preparer's
Use Only**Preparer's
signature

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

KUTCHINS, ROBBINS & DIAMOND, LTD.
1101 PERIMETER DR., STE. 760
SCHAUMBURG, IL 60173

Date _____

02/07/11

Check if
self-employed ►

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

P00116318

EIN ▶ 36-3856676

Phone no **847-240-1040**

Form **990-PF** (2009)

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

BANGS FAMILY FOUNDATION
ATTN: MR. LAWRENCE BANGS, PRESIDENT

Employer identification number

01-0756380

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

BANGS FAMILY FOUNDATION

Employer identification number

01-0756380**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LAWRENCE BANGS 950 N. MICHIGAN AVENUE, #4302 CHICAGO IL 60611	\$ 100,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Federal Statements

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

Description	Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
SEE ATTACHED	VARIOUS	VARIOUS	VARIOUS	142,642 \$	141,788 \$	\$	\$	\$	854
SEE ATTACHED	VARIOUS	VARIOUS	VARIOUS	278,053	291,411				-13,358
TOTAL				420,695 \$	433,199 \$	0 \$	0 \$	0 \$	-12,504

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 270	\$ 270	\$	\$
TOTAL	\$ 270	\$ 270	0	0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 2,000	\$ 2,000	\$	\$
TOTAL	\$ 2,000	\$ 2,000	0	0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 7,669	\$ 7,669	\$	\$
TOTAL	\$ 7,669	\$ 7,669	0	0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	\$ 834	834	\$	\$
TAXES - FOREIGN	217	217		
TOTAL	\$ 1,051	\$ 1,051	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
FILING FEES	30	30		
MEETING EXPENSE	6,882	6,882		
TOTAL	\$ 6,912	\$ 6,912	\$ 0	\$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NORTHERN STOCKS-COST	\$ 699,775	\$ 703,193	COST	\$ 843,047
TOTAL	\$ 699,775	\$ 703,193		\$ 843,047

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NORTHERN GOV. & AGENCY ISSUES-COST	\$ 871,469	\$ 875,917	COST	\$ 927,480
TOTAL	\$ 871,469	\$ 875,917		\$ 927,480

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID FEDERAL TAXES	\$ 1,358	\$ 524	\$ 524
TOTAL	\$ 1,358	\$ 524	\$ 524

Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
DUE TO LAWRENCE BANGS	\$ 100,000	\$
TOTAL	\$ 100,000	\$ 0

55225 Bangs Family Foundation
01-0756380
FYE: 6/30/2010

Federal Statements

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**Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LAWRENCE N. BANGS 18 ARMADA HILTON HEAD SC 29928	DIRECTOR	0.00	0	0	0
KATHERINE M. BANGS 18 ARMADA HILTON HEAD SC 29928	DIRECTOR	0.00	0	0	0
DAVID L. BANGS 3598 W 80 N KOKOMO IN 46901	DIRECTOR	0.00	0	0	0
JEFFREY M. BANGS 2824 MEADOW DRIVE LAWRENCE KS 66047	DIRECTOR	0.00	0	0	0
MICHAEL E. BANGS 3829 MAIN STREET KANSAS CITY MO 64111	DIRECTOR	0.00	0	0	0
THERESA K. WOOD 317 CHESTNUT BEND COLLEYVILLE TX 76034	DIRECTOR	0.00	0	0	0

BANGS FAMILY FOUNDATION 23-19759
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. PROCTER & GAMBLE CO	02/03/2009	08/13/2009	5,204.59	5,297.00	-92.41
31. EXELON CORP	10/06/2008	09/02/2009	1,519.19	1,756.75	-237.56
44. EXELON CORP	10/06/2008	09/02/2009	2,156.27	2,493.44	-337.17
25. FIRST SOLAR INC COM	02/03/2009	09/02/2009	2,932.03	3,532.25	-600.22
300. ACCENTURE PLC SHS CL A NEW	09/30/2008	09/02/2009	10,038.01	11,189.58	-1,151.57
100. DARDEN RESTAURANTS INC	02/10/2009	11/09/2009	3,275.55	2,781.09	494.46
100. WELLS FARGO & CO NEW	05/27/2009	11/10/2009	2,820.93	2,514.50	306.43
100. JACOBS ENGR GROUP INC	03/04/2009	12/08/2009	3,400.47	3,358.37	42.10
100. ITT INDS INC	02/03/2009	01/12/2010	4,988.67	4,438.00	550.67
125. KOHLS CORP	01/27/2009	01/12/2010	6,432.01	4,696.52	1,735.49
25. GOLDMAN SACHS GROUP INC	04/02/2009	02/04/2010	3,804.63	2,852.30	952.33
25. GOLDMAN SACHS GROUP INC	04/02/2009	03/05/2010	4,159.42	2,852.29	1,307.13
275. MOSAIC CO COM	02/22/2010	04/26/2010	14,557.26	16,180.81	-1,623.55
225. QUALCOMM INC	09/02/2009	04/26/2010	8,592.87	10,243.87	-1,651.00
375. ABB LTD SPONSORED ADR	10/22/2009	05/05/2010	6,839.24	7,993.05	-1,153.81
75. BK AMER CORP COM	04/08/2010	05/07/2010	1,215.73	1,397.36	-181.63
25. BHP LTD SPONSORED ADR	02/22/2010	05/07/2010	1,654.22	1,882.45	-228.23
25. CVS CORP	08/13/2009	05/07/2010	869.74	871.28	-1.54
50. CUMMINS ENGINE INC	09/02/2009	05/07/2010	3,311.94	2,249.75	1,062.19
50. E I DU PONT DE NEMOURS &	04/26/2010	05/07/2010	1,820.47	1,982.67	-162.20
50. E M C CORP MASS COM	05/03/2010	05/07/2010	907.48	969.56	-62.08
25. FEDEX CORP	12/08/2009	05/07/2010	2,080.71	2,248.88	-168.17
25. FRANKLIN RESOURCES INC	01/12/2010	05/07/2010	2,632.46	2,761.82	-129.36
175. GENERAL ELECTRIC CO	05/05/2010	05/07/2010	2,949.17	3,201.92	-252.75
75. JOHNSON CONTROLS INC	01/12/2010	05/07/2010	2,245.46	2,228.98	16.48
25. LOWES COMPANIES INC	04/26/2010	05/07/2010	633.49	711.13	-77.64
25. MCKESSON HBOC INC	12/08/2009	05/07/2010	1,603.72	1,528.54	75.18
25. NIKE INC CLASS B	01/12/2010	05/07/2010	1,778.47	1,618.08	160.39
991.12 MFB NRTHN MULTIMGR					
SMALL"FOR NMMSX FD	06/11/2009	05/07/2010	8,424.49	6,918.00	1,506.49
25. ADR NOVARTIS AG SPONSORED					
ADR ISIN #US66987V1098	02/04/2010	05/07/2010	1,183.98	1,355.66	-171.68
25. SUNCOR ENERGY INC NEW COM	05/03/2010	05/07/2010	757.99	860.57	-102.58
25. THE TRAVELERS COMPANIES	11/09/2009	05/07/2010	1,235.23	1,337.55	-102.32
50. UNITEDHEALTH GROUP INC	12/15/2009	05/07/2010	1,459.48	1,561.14	-101.66
Totals					

JSA
9F0971 2 000

BANGS FAMILY FOUNDATION 23-19759
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
60. MFC SPDR GOLD TR GOLD SHS		07/31/2009	1.75		1.75
60. MFC SPDR GOLD TR GOLD SHS		08/31/2009	1.84		1.84
75. EXELON CORP	06/10/2005	09/02/2009	3,675.47	3,645.75	29.72
25. FIRST SOLAR INC COM	05/28/2008	09/02/2009	2,932.03	6,709.88	-3,777.85
100. MCDONALDS CORP	10/23/2007	09/10/2009	5,495.23	5,616.00	-120.77
100000. GEN ELEC. CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 0	02/06/2003	09/15/2009	100,000.00	102,422.00	-2,422.00
60. MFC SPDR GOLD TR GOLD SHS		09/30/2009	2.03		2.03
50. VERIZON COMMUNICATIONS	05/01/2008	10/22/2009	1,456.58	1,937.50	-480.92
60. MFC SPDR GOLD TR GOLD SHS		10/31/2009	1.94		1.94
150. WELLS FARGO & CO NEW	10/06/2008	11/10/2009	4,231.39	5,020.56	-789.17
60. MFC SPDR GOLD TR GOLD SHS		11/30/2009	2.08		2.08
100. BAXTER INTL INC	03/06/2007	12/08/2009	5,527.13	4,869.00	658.13
100. JACOBS ENGR GROUP INC	07/25/2007	12/08/2009	3,400.47	6,380.00	-2,979.53
25000. ONTARIO PROV CDA BD 3.75% DUE 12-15-2009BEO	02/06/2003	12/15/2009	25,000.00	24,900.25	99.75
60. MFC SPDR GOLD TR GOLD SHS		12/31/2009	2.09		2.09
200. ITT INDS INC	09/04/2007	01/12/2010	9,977.33	13,564.90	-3,587.57
100. WAL MART STORES INC	09/04/2008	02/04/2010	5,342.36	6,052.01	-709.65
100. AIR PRODUCTS & CHEMICALS INC COM					
25. INTL BUSINESS MACHINES	09/04/2007	02/22/2010	6,975.24	9,027.70	-2,052.46
69. SIGMA ALDRICH CORP	06/16/2008	03/05/2010	3,180.81	3,139.25	41.56
44. SIGMA ALDRICH CORP	01/17/2008	03/22/2010	3,741.41	3,613.66	127.75
12. SIGMA ALDRICH CORP	01/17/2008	03/23/2010	2,373.67	2,304.36	69.31
200. FPL GRP INC COM W/RTS	01/17/2008	03/24/2010	644.60	628.46	16.14
ATTACHED EXP 6/30/2006					
125. WAL MART STORES INC	07/28/2008	03/30/2010	9,562.30	12,776.84	-3,214.54
50. GOLDMAN SACHS GROUP INC	10/06/2008	04/08/2010	6,928.03	7,306.95	-378.92
99. TRANSOCEAN LTD	03/16/2009	05/03/2010	7,437.81	4,892.18	2,545.63
25. ABBOTT LABORATORIES	10/23/2007	05/03/2010	6,929.79	10,943.46	-4,013.67
50. ADOBE SYS INC	04/03/2008	05/07/2010	1,218.73	1,364.21	-145.48
	05/01/2008	05/07/2010	1,625.97	1,902.92	-276.95
Totals					

BANGS FAMILY FOUNDATION 23-19759
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
50. ALTERA CORP COM	03/23/2009	05/07/2010	1,181.98	884.40	297.58
25. APPLE COMPUTER INC	07/24/2006	05/07/2010	5,922.31	1,521.60	4,400.71
25. CHEVRONTXACO CORP	05/13/2008	05/07/2010	1,944.22	2,429.44	-485.22
25. CISCO SYS INC	01/18/2006	05/07/2010	622.24	467.00	155.24
25. COSTCO WHSL CORP NEW	01/17/2008	05/07/2010	1,435.73	1,623.56	-187.83
25. DANAHER CORP	02/03/2009	05/07/2010	2,006.15	1,394.25	611.90
50. WALT DISNEY CO	05/19/2006	05/07/2010	1,673.47	1,491.08	182.39
25. EMERSON ELECTRIC CO	02/03/2009	05/07/2010	1,216.23	843.50	372.73
50. EXXON MOBIL CORP	11/13/2008	05/07/2010	3,205.95	3,509.35	-303.40
50. HEWLETT PACKARD CO COM	01/14/2009	05/07/2010	2,357.75	1,765.55	592.20
25. INTL BUSINESS MACHINES	06/16/2008	05/07/2010	3,049.95	3,139.25	-89.30
50. J P MORGAN CHASE & CO	04/03/2008	05/07/2010	2,040.97	2,312.65	-271.68
50. JOHNSON & JOHNSON	02/03/2009	05/07/2010	3,164.95	2,878.00	286.95
25. KELLOGG CO	11/09/2006	05/07/2010	1,323.98	1,242.84	81.14
25. MEDCO HEALTH SOLUTIONS INC	06/09/2006	05/07/2010	1,417.98	673.92	744.06
75. MICROSOFT CORP COM	03/07/2008	05/07/2010	2,123.96	2,086.50	37.46
25. NOBLE ENERGY INC COM	04/16/2009	05/07/2010	1,776.97	1,481.88	295.09
25. PG&E CORP	10/06/2008	05/07/2010	1,090.98	904.39	186.59
25. PEPSICO INC	10/23/2007	05/07/2010	1,612.97	1,782.75	-169.78
25. PROCTER & GAMBLE CO	02/03/2009	05/07/2010	1,515.47	1,324.25	191.22
25. SCHWAB CHARLES CORP COMMON					
STOCK NEW	10/09/2008	05/07/2010	431.74	520.89	-89.15
75. SPECTRA ENERGY CORP COM	08/13/2008	05/07/2010	1,598.22	1,948.42	-350.20
25. TJX COS INC NEW	04/25/2008	05/07/2010	1,099.48	812.07	287.41
25. TEVA PHARMACEUTICALS INDS					
LTD ADR	02/10/2009	05/07/2010	1,444.89	1,065.43	379.46
25. US BANCORP DEL NEW	04/25/2008	05/07/2010	633.99	863.67	-229.68
50. VERIZON COMMUNICATIONS	05/01/2008	05/07/2010	1,407.98	1,937.50	-529.52
25. WAL MART STORES INC	10/06/2008	05/07/2010	1,317.23	1,426.98	-109.75
25. COVIDIEN PLC	09/30/2008	05/07/2010	1,102.23	1,331.90	-229.67
50. HEWLETT PACKARD CO COM	01/14/2009	05/12/2010	2,488.85	1,765.54	723.31
50. TEVA PHARMACEUTICALS INDS					
LTD ADR	02/10/2009	05/12/2010	2,932.87	2,130.86	802.01
50. BHP LTD SPONSORED ADR	05/14/2009	06/02/2010	3,186.99	2,490.82	696.17
25. ADOBE SYS INC	05/01/2008	06/11/2010	785.90	951.46	-165.56
Totals					

USA
9F0970 2 000

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

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.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization BANGS FAMILY FOUNDATION ATTN: MR. LAWRENCE BANGS, PRESIDENT	Employer identification number 01-0756380
	Number, street, and room or suite no. If a P.O. box, see instructions. 18 ARMADA	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HILTON HEAD SC 29928	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **LAWRENCE N. BANGS**
Telephone No. ► **847-240-1040** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **02/15/11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► ☐ calendar year or
► ☒ tax year beginning **07/01/09**, and ending **06/30/10**

- 2 If this tax year entered in line 1 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	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
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	\$

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.

For Paperwork Reduction Act Notice, see Instructions.
DAA

Form **8868** (Rev. 1-2011)