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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

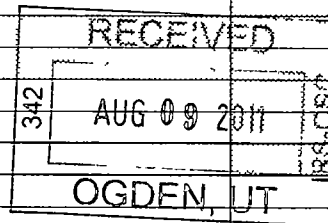
For calendar year 2010, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation NORMAN E PETERSON & DIANA LAGER PETERSON EDUCATIONAL FUND INC		A Employer identification number 59-2749952
Number and street (or P O box number if mail is not delivered to street address) 2921 HEATHER BOW	Room/suite	B Telephone number 941-379-7806
City or town, state, and ZIP code SARASOTA, FL 34253-7202		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,137,745.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		30,194.	30,194.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,340.			
b Gross sales price for all assets on line 6a 137,745.					
7 Capital gain net income (from Part IV, line 2)			7,340.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		37,534.	37,534.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		1,600.	0.		1,600.
c Other professional fees STMT 3		8,314.	8,314.		0.
17 Interest					
18 Taxes STMT 4		471.	471.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		241.	86.		155.
24 Total operating and administrative expenses Add lines 13 through 23		10,626.	8,871.		1,755.
25 Contributions, gifts, grants paid		49,400.			49,400.
26 Total expenses and disbursements. Add lines 24 and 25		60,026.	8,871.		51,155.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<22,492.>			
b Net investment income (if negative, enter -0-)			28,663.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED AUG 15 2011



NORMAN E PETERSON & DIANA LAGER PETERSON
EDUCATIONAL FUND INC

Form 990-PF (2010)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	20,324.	9,167.	9,167.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	205.	205.	205.
	10a Investments - U.S. and state government obligations STMT 6	99,447.	99,447.	105,113.
	b Investments - corporate stock STMT 7	595,283.	598,329.	749,820.
	c Investments - corporate bonds STMT 8	189,138.	140,126.	140,732.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	109,117.	144,426.	132,708.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,013,514.	991,700.	1,137,745.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	1,013,514.	991,700.	
30 Total net assets or fund balances	1,013,514.	991,700.		
31 Total liabilities and net assets/fund balances	1,013,514.	991,700.		

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)	1,013,514.
2 Enter amount from Part I, line 27a	<22,492.>
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	678.
4 Add lines 1, 2, and 3	991,700.
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	991,700.

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 STMT ATTACHED		P	VARIOUS	VARIOUS
b SEE STMT ATTACHED		P	VARIOUS	VARIOUS
c SEE STMT ATTACHED		P	VARIOUS	VARIOUS
d CAPITAL GAIN DISTRIBUTION		P	VARIOUS	VARIOUS
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 17,829.		17,465.	364.
b 119,637.		112,940.	6,697.
c 86.			86.
d 193.			193.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			364.
b			6,697.
c			86.
d			193.
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	7,340.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	53,036.	999,818.	.053046
2008	51,252.	1,122,343.	.045665
2007	65,114.	1,300,311.	.050076
2006	44,150.	1,246,830.	.035410
2005	45,900.	1,218,452.	.037671

2 Total of line 1, column (d)	2	.221868
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	.044374
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,091,737.
5 Multiply line 4 by line 3	5	48,445.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	287.
7 Add lines 5 and 6	7	48,732.
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	8	51,155.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	1 287.
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	3 287.
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-	5 287.
6 Credits/Payments	
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 852.
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	7 852.
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	10 565.
11 Enter the amount of line 10 to be credited to 2011 estimated tax ☒ 565. Refunded ☐	11 0.

Part VII-A Statements 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			X	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			X	
1b				
c Did the foundation file Form 1120-POL for this year?			X	
1c				
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		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	3		X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X	
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		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?	6	X		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	7	X		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ FL				
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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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 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 ► DIANA LAGER Telephone no ► (941) 379-7806 Located at ► 2921 HEATHER BOW, SARASOTA, FL ZIP+4 ► 34235-7202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	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 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 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 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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.

(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
N/A				
	0.00	0.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,093,411.
b	Average of monthly cash balances	1b	14,746.
c	Fair market value of all other assets	1c	205.
d	Total (add lines 1a, b, and c)	1d	1,108,362.
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	1,108,362.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,625.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,091,737.
6	Minimum investment return. Enter 5% of line 5	6	54,587.

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

1	Minimum investment return from Part X, line 6	1	54,587.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	287.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	287.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,300.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,300.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,300.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	51,155.
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	51,155.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	287.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,868.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				54,300.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			10,375.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 51,155.				
a Applied to 2009, but not more than line 2a			10,375.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				40,780.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				13,520.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- 4942(j)(3) or 4942(j)(5)

- (4) Gross investment income

2010.04010 NORMAN E PETERSON & DIANA L 80071 1

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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER	24,848.	0.	24,848.
US GOVERNMENT	5,346.	0.	5,346.
TOTAL TO FM 990-PF, PART I, LN 4	30,194.	0.	30,194.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,600.	0.		1,600.
TO FORM 990-PF, PG 1, LN 16B	1,600.	0.		1,600.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	8,314.	8,314.		0.
TO FORM 990-PF, PG 1, LN 16C	8,314.	8,314.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	471.	471.		0.
TO FORM 990-PF, PG 1, LN 18	471.	471.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTERED AGENT FEE	155.	0.		155.
BANK FEE	86.	86.		0.
TO FORM 990-PF, PG 1, LN 23	241.	86.		155.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT	X		99,447.	105,113.
TOTAL U.S. GOVERNMENT OBLIGATIONS			99,447.	105,113.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			99,447.	105,113.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	598,329.	749,820.
TOTAL TO FORM 990-PF, PART II, LINE 10B	598,329.	749,820.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	140,126.	140,732.
TOTAL TO FORM 990-PF, PART II, LINE 10C	140,126.	140,732.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	FMV	144,426.	132,708.
TOTAL TO FORM 990-PF, PART II, LINE 13		144,426.	132,708.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN JEWISH COMMITTEE	NONE SUPPORT	PUBLIC CHARITY	2,000.
ASOLO RERPATORY THEATER	NONE SUPPORT	PUBLIC CHARITY	6,400.
COMMUNITY VIDEO ARCHIVES	NONE SUPPORT	PUBLIC CHARITY	1,000.
HERMITAGE ARTISTS RETREAT	NONE SUPPORT	PUBLIC CHARITY	250.
JEWISH FAMILY/CHILDREN'S SERVICES	NONE SUPPORT	PUBLIC CHARITY	5,000.
JEWISH HOUSING COUNCIL	NONE SUPPORT	PUBLIC CHARITY	500.

JOHN & MABLE RINGLING MUSEUM FOUNDATION	NONE SUPPORT	PUBLIC CHARITY	1,000.
KEY CHORALE	NONE SUPPORT	PUBLIC CHARITY	500.
NATIONAL MUSEUM OF WOMEN IN THE ARTS	NONE SUPPORT	PUBLIC CHARITY	250.
BIG CAT HABITAT	NONE SUPPORT	PUBLIC CHARITY	500.
NEW COLLEGE FOUNDATION	NONE SUPPORT	PUBLIC CHARITY	2,500.
PLANNED PARENTHOOD	NONE SUPPORT	PUBLIC CHARITY	1,000.
RINGLING COLLEGE OF ART & DESIGN	NONE SUPPORT	PUBLIC CHARITY	500.
SALVATION ARMY	NONE SUPPORT	PUBLIC CHARITY	250.
SARASOTA COUNTY ARTS COUNCIL	NONE SUPPORT	PUBLIC CHARITY	500.
SARASOTA MANATEE JEWISH FEDERATION	NONE SUPPORT	PUBLIC CHARITY	5,000.

SARASOTA MEMORIAL HOSPITAL	NONE SUPPORT	PUBLIC CHARITY	500.
SARASOTA OPERA	NONE SUPPORT	PUBLIC CHARITY	5,500.
SARASOTA ORCHESTRA	NONE SUPPORT	PUBLIC CHARITY	6,500.
CHILDREN'S GUARDIAN FUND	NONE SUPPORT	PUBLIC CHARITY	250.
SELBY GARDENS	NONE SUPPORT	PUBLIC CHARITY	250.
DESIGNING WOMEN'S BOUTIQUE	NONE SUPPORT	PUBLIC CHARITY	500.
TEMPLE BETH SHOLOM	NONE SUPPORT	PUBLIC CHARITY	1,000.
T.R.E.E. FOUNDATION	NONE SUPPORT	PUBLIC CHARITY	1,000.
VAN WEZEL FOUNDATION	NONE SUPPORT	PUBLIC CHARITY	500.
WOMEN'S RESOURCE CENTER	NONE SUPPORT	PUBLIC CHARITY	1,250.

NORMAN E PETERSON & DIANA LAGER PETERSON

59-2749952

YMCA	NONE	PUBLIC
	SUPPORT	CHARITY

5,000.

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

49,400.

2010 Tax Information Statement

Account Number: 23-41088
 Recipient's Tax ID Number: XX-XXX9952
 Recipient's Name and Address:
 PETERSON-LAGER EDUCATIONAL
 2921 HEATHER ROW
 SARASOTA, FL 34235-2323

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
225,0000	000375204	ABB LTD SPONSORED ADR	11/13/2009	05/13/2010	4,299.82	4,419.00	-119.18	0.00
75,0000	61945A107	MOSAIC CO.COM	06/01/2009	05/13/2010	3,671.94	4,225.50	-553.56	0.00
50,0000	H8817H100	TRANSOCEAN LTD	02/19/2010	05/13/2010	3,439.94	4,219.00	-779.06	0.00
50,0000	231021106	CUMMINS ENGINE INC	09/16/2009	09/15/2010	4,150.43	2,396.00	1,754.43	0.00
50,0000	69331C108	PG&E CORP	05/13/2010	09/15/2010	2,266.96	2,205.00	61.96	0.00
Total Short Term Sales						17,829.09	17,464.50	364.59
Long Term 15% Sales								
50000.0000	650094CD5	NEW YORK TEL CO NT DTD 01/21/98 6.125% 01/15/2010	05/11/1998	01/15/2010	50,000.00	48,996.50	1,003.50	0.00
25,0000	037833100	APPLE COMPUTER INC	03/15/2007	02/19/2010	5,050.69	2,248.00	2,802.69	0.00
100,0000	637071101	NATIONAL OILWELL INC	05/11/2006	02/19/2010	4,434.94	3,499.88	935.06	0.00
10,0000	037833100	APPLE COMPUTER INC	03/15/2007	05/13/2010	2,630.16	899.20	1,730.96	0.00
200,0000	071813109	BAXTER INTL INC	03/15/2007	05/13/2010	8,973.85	10,266.00	-1,292.15	0.00
75,0000	302571104	FPL GROUP INC	08/22/2008	05/13/2010	3,969.68	4,621.50	-651.82	0.00
50,0000	38141G104	GOLDMAN SACHS GROUP INC	04/28/2009	05/13/2010	7,303.88	6,040.00	1,263.88	0.00
100,0000	87612E106	TARGET CORP	09/09/2006	05/13/2010	5,603.41	4,536.00	1,067.41	0.00
125,0000	191216100	COCA COLA CO	04/13/1992	08/04/2010	7,071.13	2,575.94	4,495.19	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 23-41088
 Recipient's Tax ID Number: XX-XXX9952
 Recipient's Name and Address:
 PETERSON-LAGER EDUCATIONAL
 2921 HEATHER ROW
 SARASOTA, FL 34235-2323

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
100.0000	494368103	KIMBERLY CLARK CORP	11/30/2000	08/25/2010	6,435.89	6,880.08	-444.19	0.00
100.0000	69331C108	PG&E CORP	10/24/2007	09/15/2010	4,533.92	4,624.00	-90.08	0.00
200.0000	00724F101	ADOBE SYS INC	03/15/2007	10/12/2010	5,441.91	7,754.00	-2,312.09	0.00
125.0000	428236103	HEWLETT PACKARD CO.COM	09/21/2007	10/12/2010	5,141.16	6,332.50	-1,191.34	0.00
200.0000	808513105	CHARLES SCHWAB CORP NEW	12/10/2008	11/10/2010	3,045.95	3,666.00	-620.05	0.00
Total Long Term 15% Sales						112,939.50	5,696.97	0.00
Long Term 28% Sales								
100.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		01/07/2010	3.61	0.00	3.61	0.00
100.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		02/03/2010	3.59	0.00	3.59	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		03/03/2010	6.17	0.00	6.17	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		04/08/2010	6.94	0.00	6.94	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		05/07/2010	6.60	0.00	6.60	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		06/04/2010	8.00	0.00	8.00	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		07/08/2010	7.90	0.00	7.90	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		08/04/2010	8.15	0.00	8.15	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		09/03/2010	8.73	0.00	8.73	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		10/04/2010	8.52	0.00	8.52	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		11/05/2010	8.93	0.00	8.93	0.00
200.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		12/03/2010	8.81	0.00	8.81	0.00
Total Long Term 28% Sales						85.95	85.95	0.00

This is important tax information and is being furnished to you.

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	Name of exempt organization NORMAN E PETERSON & DIANA LAGER PETERSON EDUCATIONAL FUND INC	Employer identification number 59-2749952
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 2921 HEATHER BOW	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SARASOTA, FL 34253-7202	

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

0 4

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

DIANA LAGER

- The books are in the care of ► **2921 HEATHER BOW - SARASOTA, FL 34235-7202**
Telephone No. ► **(941) 379-7806** 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 **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
► ☒ calendar year **2010** or
► ☐ tax year beginning , and ending .

- 2 If the 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	\$	573.
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	\$	852.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)