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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

PUBLIC LIFE FOUNDATION OF OWENSBORO

Number and street (or P O box number if mail is not delivered to street address) Room/suite
401 FREDERICA STREET, BLDG B **203**

City or town, state, and ZIP code
OWENSBORO, KY 42301

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) J Accounting method: Cash Accrual
 Other (specify) **► \$ 7,807,897.** (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		287,155.			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch 8					
3 Interest on savings and temporary cash investments		66,796.	66,796.	66,796.	STATEMENT 1
4 Dividends and interest from securities		138,363.	138,363.	138,363.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		88,099.			
b Gross sales price for all assets on line 6a		6,528,046.			
7 Capital gain net income (from Part IV, line 2)			88,099.		
8 Net short-term capital gain				12,284.	
9 Income modifications					
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		580,413.	293,258.	217,443.	
13 Compensation of officers, directors, trustees, etc		126,413.	6,321.	0.	120,092.
14 Other employee salaries and wages		104,262.	5,214.	0.	99,048.
15 Pension plans, employee benefits		18,174.	909.	0.	17,265.
16a Legal fees	STMT 3	4,125.	199.	0.	3,926.
b Accounting fees	STMT 4	4,752.	238.	0.	4,514.
c Other professional fees	STMT 5	34,777.	34,777.	0.	0.
17 Interest		20,778.	4,535.	0.	16,243.
18 Depreciation and depletion		2,674.	0.	3,991.	
19 Occupancy		17,640.	882.	0.	16,758.
20 Travel, conferences, and meetings		8,999.	450.	0.	8,549.
21 Printing and publications		25,598.	0.	0.	25,598.
22 Other expenses	STMT 7	257,879.	1,696.	0.	255,917.
23 Total operating and administrative expenses. Add lines 13 through 22		626,071.	55,221.	3,991.	567,910.
25 Contributions, gifts, grants paid		0.			0.
26 Total expenses and disbursements. Add lines 24 and 25		626,071.	55,221.	3,991.	567,910.
27 Subtract line 26 from line 12:		-45,658.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			238,037.		
c Adjusted net income (if negative, enter -0-)				213,452.	

Assets	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
1	Cash - non-interest-bearing		75,212.	57,848.	57,848.
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				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock				
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 8	6,633,825.	6,616,349.	7,743,306.
14	Land, buildings, and equipment: basis ►	72,246.			
	Less accumulated depreciation	STMT 9 ►	65,503.	7,649.	6,743.
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers)		6,716,686.	6,680,940.	7,807,897.
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 ► PAYROLL TAXES)		1,395.	11,307.	
23	Total liabilities (add lines 17 through 22)		1,395.	11,307.	
Liabilities	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			
Net Assets or Fund Balances	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	2,144,175.	2,144,175.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	-13,204.	-13,204.	
	29	Retained earnings, accumulated income, endowment, or other funds	4,584,320.	4,538,662.	
	30	Total net assets or fund balances	6,715,291.	6,669,633.	
	31	Total liabilities and net assets/fund balances	6,716,686.	6,680,940.	

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	6,715,291.
2	Enter amount from Part I, line 27a	2	-45,658.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	6,669,633.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,669,633.

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 WELLS FARGO ACCOUNTS			P	VARIOUS	VARIOUS
b WELLS FARGO ACCOUNTS			P	VARIOUS	VARIOUS
c WELLS FARGO CAP GAIN DIV			P	VARIOUS	VARIOUS
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 4,467,306.		4,455,022.	12,284.		
b 2,059,004.		1,984,925.	74,079.		
c 1,736.			1,736.		
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					12,284.
b					74,079.
c					1,736.
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		88,099.
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	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		12,284.

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	340,488.	6,663,536.	.051097
2008	361,660.	8,506,470.	.042516
2007	580,798.	8,731,277.	.066519
2006	312,668.	7,963,617.	.039262
2005	340,741.	7,626,293.	.044680

2 Total of line 1, column (d)	2	.244074
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	.048815
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,282,091.
5 Multiply line 4 by line 3	5	355,475.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,380.
7 Add lines 5 and 6	7	357,855.
8 Enter qualifying distributions from Part XII, line 4	8	567,910.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	2,380.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,190.	
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	5,190.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,810.	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	X	
<i>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.</i>			
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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	X	
<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	X	
<ul style="list-style-type: none"> • 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?	X	
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	<u>KY</u>	
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	STMT 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 ► WWW.PLFO.ORG 13 X

14 The books are in care of ► SALLY H. WOOD Telephone no. ► 270-685-2652
Located at ► 401 FREDERICA STREET, BLDG. B SUITE 203, OWENSBORO ZIP+4 ► 42301 ►

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 X No

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 <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? □ Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? □ Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? □ 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)? □ 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.) □ 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c <input checked="" type="checkbox"/> 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)): N/A		
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 <input checked="" type="checkbox"/> No		
If "Yes," list the years ► _____, _____, _____, _____, _____ N/A	2b	
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.) 3b <input type="checkbox"/>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____ 4a <input checked="" type="checkbox"/> X		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ Yes <input checked="" type="checkbox"/> No	3b	
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.) 4b <input checked="" type="checkbox"/> X	4b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? N/A	4a	
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? N/A	4b	

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/>			
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	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
<i>If "Yes" to 6b, file Form 8870.</i>				X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A			7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		164,905.	4,887.	11,615.

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
RODNEY BERRY 401 FREDERICA, OWENSBORO 42301	PRESIDENT 40.00	126,412.	3,733.	10,463.
KATHY STROBEL 401 FREDERICA, OWENSBORO 42301	SECRETARY 40.00	38,492.	1,154.	1,152.

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

► 0
Form 990-PF (2010)

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	
3	
Total. Add lines 1 through 3	► 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,341,037.
b	Average of monthly cash balances	1b	51,949.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,392,986.
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	7,392,986.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	110,895.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,282,091.
6	Minimum investment return. Enter 5% of line 5	6	364,105.

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	567,910.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	567,910.
b	Cash distribution test (attach the required schedule)	5	2,380.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	565,530.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)**N/A**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years:				
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				
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (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				
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 instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

► 08/07/03

b Check box to indicate whether the foundation is a private operating foundation described in section

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
213,452.	219,409.	266,471.	328,066.	1,027,398.	
181,434.	186,498.	226,500.	278,856.	873,288.	
567,910.	342,302.	361,660.	592,197.	1,864,069.	
0.	0.	0.	0.	0.	
567,910.	342,302.	361,660.	592,197.	1,864,069.	
				8,991,866.	8,991,866.
				8,991,866.	8,991,866.
					0.
					0.
					0.
					0.
					0.
					0.

b 85% of line 2a
c Qualifying distributions from Part XII, line 4 for each year listed
d Amounts included in line 2c not used directly for active conduct of exempt activities
e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:
a "Assets" alternative test - enter:
(1) Value of all assets
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
c "Support" alternative test - enter:
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
(3) Largest amount of support from an exempt organization
(4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
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				
NONE				
Total			► 3a	0.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		(e) Related or exempt function income
	(a) Business code	(b) Amount	
1 Program service revenue:			
a			
b			
c			
d			
e			
f			
g Fees and contracts from government agencies			
2 Membership dues and assessments			
3 Interest on savings and temporary cash investments			14 66,796.
4 Dividends and interest from securities			14 138,363.
5 Net rental income or (loss) from real estate:			
a Debt-financed property			
b Not debt-financed property			
6 Net rental income or (loss) from personal property			
7 Other investment income			
8 Gain or (loss) from sales of assets other than inventory			18 88,099.
9 Net income or (loss) from special events			
10 Gross profit or (loss) from sales of inventory			
11 Other revenue:			
a			
b			
c			
d			
e			
12 Subtotal. Add columns (b), (d), and (e)	0.	293,258.	0.
13 Total Add line 12, columns (b), (d), and (e)	13	293,258.	
(See worksheet in line 12 instructions to verify calculations.)			

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

2010 DEPRECIATION AND AMORTIZATION REPORT
FORM 990-PF PAGE 1

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1 EQUIPMENT	011598SL	5.00	16	4,271.					4,271.	4,249.		0.
2 EQUIPMENT	061500SL	5.00	16	1,859.					1,859.	1,859.		0.
3 COMPUTERS	042401200DB5.00	17		3,626.					3,626.	3,626.		0.
4 APPLE G-3 BEVERLY	120501200DB5.00	17		1,123.					1,123.	1,123.		0.
5 6 CHAIRS AND TABLE	040301200DB7.00	17		330.					330.	330.		0.
6 JOHN'S DESK	051701200DB7.00	17		934.					934.	934.		0.
7 BEVERLY'S CHAIR	051701200DB7.00	17		117.					117.	117.		0.
2 CHAIRS, FILE	061401200DB7.00	17		1,160.					1,160.	1,160.		0.
8 CABINET & LAMP	090601200DB7.00	17		180.					180.	180.		0.
9 TV	120501200DB7.00	17		580.					580.	580.		0.
10 DESK	091902200DB7.00	17		12,087.					12,087.	12,087.		0.
11 COMPUTER EQUIPMENT	070502200DB7.00	17		3,020.					3,020.	3,020.		0.
CHAIRS AND BOOK	091202200DB7.00	17		629.					629.	629.		0.
12 CASE	111702200DB7.00	17		706.					706.	706.		0.
13 TABLE	101102200DB7.00	17		768.					768.	768.		0.
14 FILE CABINET	102902200DB7.00	17		7,853.					7,853.	7,853.		0.
15 FURNITURE	121102200DB7.00	17		2,451.					2,451.	2,451.		0.
16 TELEPHONE SYSTEM	060103200DB7.00	17		2,727.					1,364.	1,302.		61.
17 PROJECTOR												
18 EQUIPMENT												

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	FILE CABINET	0123042000DB7.00	17	149.		75.	74.		64.			7.
20	DSL ROUTER	0601042000DB7.00	17	60.		30.			26.			3.
21	LATERAL FILE CABINET	0709042000DB7.00	17	485.		243.			242.			21.
22	COMPUTER EQUIPMENT	0806042000DB7.00	17	445.		223.			222.			19.
23	HP PCS FOR RB, BM, KS	0920042000DB7.00	17	3,840.		1,920.			1,920.			171.
24	WIRELESS MOUSE	1021042000DB7.00	17	48.		24.			24.			3.
25	CHAIRS AND BOOKENDS	1105042000DB7.00	17	226.		113.			113.			10.
26	SOUND SYSTEM	1202042000DB7.00	17	504.		252.			252.			23.
27	EQUIPMENT & FURNITURE &	0715052000DB7.00	17	1,985.		1,985.			1,985.			177.
28	EQUIPMENT	0501062000DB7.00	17	4,737.		4,737.			4,737.			423.
29	OFFICE EQUIPMENT	0529072000DB7.00	17	1,897.		1,897.			1,897.			237.
30	OFFICE EQUIPMENT	0208082000DB7.00	17	365.		183.			182.			32.
31	COLOR PRINTER	0418082000DB7.00	17	320.		160.			160.			28.
32	AUDIENCE RESPONSE SYSTEM	0527082000DB7.00	17	3,948.		1,974.			1,974.			345.
33	JOHN'S MAC NOTEBOOK	1029082000DB7.00	17	2,200.		1,100.			1,100.			193.
34	COMPUTERS	1106092000DB7.00	17	4,498.		2,249.			2,249.			620.
35	FILE CABINET & EQUIPMENT	1106092000DB7.00	17	350.		175.			175.			48.
36	EQUIPMENT	0716102000DB7.00	19C	1,768.					1,768.			253.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
* TOTAL DEPR	990-PF PG 1					72,246.		10,085.	62,161.	52,744.	0.	2,674.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO	66,796.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	66,796.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	138,363.	0.	138,363.
TOTAL TO FM 990-PF, PART I, LN 4	138,363.	0.	138,363.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GREENEBAUM, DOLL & MCDONALD	3,982.	199.	0.	3,783.
SULLIVAN MOUNTJOY	143.	0.	0.	143.
TO FM 990-PF, PG 1, LN 16A	4,125.	199.	0.	3,926.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALEXANDER & CO	4,752.	238.	0.	4,514.
TO FORM 990-PF, PG 1, LN 16B	4,752.	238.	0.	4,514.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO	34,777.	34,777.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	34,777.	34,777.	0.	0.
FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	17,098.	855.	0.	16,243.
FOREIGN TAXES	3,680.	3,680.	0.	0.
TO FORM 990-PF, PG 1, LN 18	20,778.	4,535.	0.	16,243.
FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	2,654.	133.	0.	2,521.
SUNDRY	13,852.	0.	0.	13,586.
INSURANCE	2,733.	137.	0.	2,596.
PROJECTS FOR CHARITY	51.	0.	0.	51.
TECHNOLOGY	7,212.	360.	0.	6,852.
POSTAGE	988.	49.	0.	939.
CONSULTING FEES	18,624.	931.	0.	17,693.
PRINTING & COPYING	307.	0.	0.	307.
COMMUNITY FORUMS	8,857.	0.	0.	8,857.
OFFICE EXPENSE	1,719.	86.	0.	1,633.
TOWM MEETINGS	196,982.	0.	0.	196,982.
DUES	3,900.	0.	0.	3,900.
TO FORM 990-PF, PG 1, LN 23	257,879.	1,696.	0.	255,917.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	COST	6,616,349.	7,743,306.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,616,349.	7,743,306.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	4,271.	4,249.	22.
EQUIPMENT	1,859.	1,859.	0.
COMPUTERS	3,626.	3,626.	0.
APPLE G-3 BEVERLY	1,123.	1,123.	0.
6 CHAIRS AND TABLE	330.	330.	0.
JOHN'S DESK	934.	934.	0.
BEVERLY'S CHAIR	117.	117.	0.
2 CHAIRS, FILE CABINET & LAMP	1,160.	1,160.	0.
TV	180.	180.	0.
DESK	580.	580.	0.
COMPUTER EQUIPMENT	12,087.	12,087.	0.
CHAIRS AND BOOK CASE	3,020.	3,020.	0.
TABLE	629.	629.	0.
FILE CABINET	706.	706.	0.
FURNITURE	768.	768.	0.
TELEPHONE SYSTEM	7,853.	7,853.	0.
PROJECTOR	2,451.	2,451.	0.
EQUIPMENT	2,727.	2,727.	0.
FILE CABINET	149.	146.	3.
DSL ROUTER	60.	59.	1.
LATERAL FILE CABINET	485.	474.	11.
COMPUTER EQUIPMENT	445.	435.	10.
HP PCS FOR RB,BM,KS	3,840.	3,754.	86.
WIRELESS MOUSE	48.	47.	1.
CHAIRS AND BOOKENDS	226.	221.	5.
SOUND SYSTEM	504.	493.	11.
EQUIPMENT	1,985.	1,719.	266.
FURNITURE & EQUIPMENT	4,737.	3,681.	1,056.
OFFICE EQUIPMENT	1,897.	1,305.	592.
OFFICE EQUIPMENT	365.	286.	79.
COLOR PRINTER	320.	250.	70.
AUDIENCE RESPONSE SYSTEM	3,948.	3,084.	864.
JOHN'S MAC NOTEBOOK	2,200.	1,719.	481.
COMPUTERS	4,498.	2,949.	1,549.
FILE CABINET	350.	229.	121.

PUBLIC LIFE FOUNDATION OF OWENSBORO

61-6232654

FURNITURE & EQUIPMENT	1,768.	253.	1,515.
TOTAL TO FM 990-PF, PART II, LN 14	72,246.	65,503.	6,743.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 10
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NAME OF CONTRIBUTOR	ADDRESS
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JOHN S. HAGER	12 STONE CREEK PARK OWENSBORO, KY 42303
---------------	--

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN HAGER ALFORD 4425 HILLCREST OAKS OWENSBORO, KY 42303	DIRECTOR-TREASURER 1.00	0.	0.	0.
SARAH HAGER WOOD 4652 HUNTERS RDG OWENSBORO, KY 42303	DIRECTOR-CHAIR 1.00	0.	0.	0.
BRUCE WILLIAM HAGER 1232 ELSINORE AVENUE CINCINNATI, OH 45202	DIRECTOR-VICE CHAIR 1.00	0.	0.	0.
RODNEY BERRY 401 FREDERICA STREET OWENSBORO, KY 42301	PRESIDENT 40.00	126,413.	3,733.	10,463.
DAVID BOEYINK 646 TOWN HILL ROAD NASHVILLE, IN 47448	DIRECTOR 1.00	0.	0.	0.
JOHN S. JR HAGER 7308 NUBBIN RIDGE DRIVE KNOXVILLE, TN 37919	DIRECTOR 1.00	0.	0.	0.

PUBLIC LIFE FOUNDATION OF OWENSBORO

61-6232654

WILLIAM G. SPECIALE
930 WINTER STREET, SUITE 1500
WALTHAM, MA 02451

DIRECTOR
1.00

0. 0. 0.

KATHY STROBEL
401 FREDERICA STREET
OWENSBORO, KY 42301

SECRETARY
40.00

38,492. 1,154. 1,152.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

164,905. 4,887. 11,615.

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

2010

Attachment
Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PUBLIC LIFE FOUNDATION OF OWENSBORO

FORM 990-PF PAGE 1

61-6232654

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ►	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	2,421.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	2,674.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	----------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%			S/L -			
		%			S/L -			
		%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30	Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
		Yes	No										
31													
32													
33													
34													
35													
36													

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No
38	Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners	
39	Do you treat all use of vehicles by employees as personal use?	
40	Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	
41	Do you meet the requirements concerning qualified automobile demonstration use?	

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2010 tax year.

43 Amortization of costs that began before your 2010 tax year

43

44 Total. Add amounts in column (f) See the instructions for where to report

44