

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

2008

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

For calendar year 2008, or tax year beginning _____, **and ending** _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation GREENACRES FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 8255 SPOOKY HOLLOW ROAD City or town, state, and ZIP code CINCINNATI, OH 45242	A Employer identification number 31-1250075 B Telephone number 513-891-4227
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		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 25,383,450. (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,471,584.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	296,718.	296,718.	296,718.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<802,854.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	10,388,335.			
	7 Capital gain net income (from Part IV, line 2)		1,533,919.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	113,184.	0.	113,184.	STATEMENT 3	
12 Total. Add lines 1 through 11	2,078,632.	1,830,637.	409,902.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	197,692.	19,769.	0.	177,923.
	14 Other employee salaries and wages	251,837.	25,184.	0.	218,477.
	15 Pension plans, employee benefits	64,524.	6,452.	0.	65,586.
	16a Legal fees STMT 4	6,477.	0.	0.	6,477.
	b Accounting fees STMT 5	23,052.	0.	0.	29,409.
	c Other professional fees STMT 6	51,576.	42,698.	0.	8,878.
	17 Interest				
	18 Taxes STMT 7	101,445.	4,178.	0.	97,497.
	19 Depreciation and depletion	151,546.	0.	0.	
	20 Occupancy				
	21 Travel, conferences, and meetings	4,462.	0.	0.	4,462.
	22 Printing and publications	757.	0.	0.	757.
	23 Other expenses STMT 8	312,728.	0.	0.	321,430.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,166,096.	98,281.	0.	930,896.
	25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25	1,166,096.	98,281.	0.	930,896.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	912,536.				
b Net investment income (if negative, enter -0-)		1,732,356.			
c Adjusted net income (if negative, enter -0-)			409,902.		

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				
	2	Savings and temporary cash investments		1,491,658.	2,644,860.	2,644,860.
	3	Accounts receivable ▶ 83,481.				
		Less: allowance for doubtful accounts ▶		4,186.	83,481.	83,481.
	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		2,395.	42,919.	42,919.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 10		12,392,052.	8,016,819.	8,016,819.
	c	Investments - corporate bonds STMT 11		772,996.	710,020.	710,020.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶ 14,203,372.					
	Less: accumulated depreciation ▶ 318,021.		13,548,367.	13,885,351.	13,885,351.	
15	Other assets (describe ▶					
16	Total assets (to be completed by all filers)		28,211,654.	25,383,450.	25,383,450.	
Liabilities	17	Accounts payable and accrued expenses		114,163.	120,760.	
	18	Grants payable				
	19	Deferred revenue			58,324.	
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 12)		39,114.	37,829.	
	23	Total liabilities (add lines 17 through 22)		153,277.	216,913.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		3,465,851.	<1,934,213.>	
	25	Temporarily restricted		2,668,774.	4,689,534.	
	26	Permanently restricted		21,923,752.	22,411,216.	
	Foundations that do not follow SFAS 117, check here <input 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				
30	Total net assets or fund balances		28,058,377.	25,166,537.		
31	Total liabilities and net assets/fund balances		28,211,654.	25,383,450.		

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	28,058,377.
2	Enter amount from Part I, line 27a	2	912,536.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	28,970,913.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	3,804,376.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,166,537.

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 JOHNSON- VARIOUS	P	VARIOUS	VARIOUS
b SMITH BARNEY- VARIOUS	P	VARIOUS	VARIOUS
c AMERITRADE- VARIOUS	P	VARIOUS	VARIOUS
d 120,527 SH FIFTH THIRD	P	VARIOUS	VARIOUS
e 41,300 SH PROCTER & GAMBLE	P	VARIOUS	VARIOUS

(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 1,243,175.		1,121,118.	122,057.
b 204,434.		202,064.	2,370.
c 4,820,372.		5,915,072.	<1,094,700.>
d 1,369,031.		1,062,329.	306,702.
e 2,751,323.		553,833.	2,197,490.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			122,057.
b			2,370.
c			<1,094,700.>
d			306,702.
e			2,197,490.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
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	1,533,919.
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	0.

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))
2007	3,460,416.	14,100,513.	.245411
2006	1,777,354.	10,755,724.	.165247
2005	928,822.	9,404,637.	.098762
2004	954,706.	9,229,606.	.103440
2003	959,626.	8,365,608.	.114711

2 Total of line 1, column (d)	2	.727571
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	.145514
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	10,579,792.
5 Multiply line 4 by line 3	5	1,539,508.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,324.
7 Add lines 5 and 6	7	1,556,832.
8 Enter qualifying distributions from Part XII, line 4	8	1,419,426.

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 7,247.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for Yes/No. Includes questions about political campaigns, unrelated business income, and state reporting.

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) SEE STATEMENT 13	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.GREEN-ACRES.ORG	13	X	
14 The books are in care of ► CARTER F. RANDOLPH PH. D. Telephone no. ► 513-891-4227 Located at ► 8255 SPOOKY HOLLOW ROAD, CINCINNATI, OH ZIP+4 ► 45242			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 <input type="checkbox"/>	1b		X
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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2008 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.</i>) 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 2008?	4b		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)? 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)? Yes No **N/A**

Organizations relying on a current notice regarding disaster assistance check here Yes No

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

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 you answered "Yes" to 6b, also 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? Yes No **N/A**

5b		
6b		X
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 14		197,692.	26,401.	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 Yes No **0**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DANIEL J. LYSAGHT, INC. 4030 BROWN FARM DRIVE, HAMILTON, OH 45013	CONSTRUCTION	359,753.
PREMIER NETWORK SOLUTIONS 5070 OAKLAWN DRIVE, CINCINNATI, OH 45227	CONSTRUCTION	77,337.
CAMARGO RENTAL CENTER 8149 CAMARGO ROAD, CINCINNATI, OH 45243	RENTAL OF PERSONAL PROPERTY	138,959.
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 FOUNDATION OPERATES ENVIRONMENTAL EDUCATION CENTER FOR AREA SCHOOL CHILDREN. SCHOOL CHILDREN VISIT IN CLASSES, TOTAL NUMBER OF CHILDREN EXCEEDED 6500 IN 2008.	930,896.
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 All other program-related investments. See instructions.		
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	9,189,544.
b	Average of monthly cash balances	1b	1,551,362.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,740,906.
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	10,740,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	161,114.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,579,792.
6	Minimum investment return. Enter 5% of line 5	6	528,990.

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 2008 from Part VI, line 5	2a	
b	Income tax for 2008. (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:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	930,896.
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	488,530.
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	1,419,426.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,419,426.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ N/A				
a Applied to 2007, but not more than line 2a			0.	
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 2008 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
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 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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 2008, 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				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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	409,902.	622,369.	303,276.	305,010.	1,640,557.
b 85% of line 2a	348,417.	529,014.	257,785.	259,259.	1,394,473.
c Qualifying distributions from Part XII, line 4 for each year listed	1,419,426.	3,497,451.	1,784,235.	928,822.	7,629,934.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	1,419,426.	3,497,451.	1,784,235.	928,822.	7,629,934.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	352,660.	470,017.	358,524.	313,488.	1,494,689.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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).)

MRS. LOUIS NIPPERT

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)				
<p>a <i>Paid during the year</i></p> <p style="text-align: center;">NONE</p>				
<p>Total</p>				0.
<p>b <i>Approved for future payment</i></p> <p style="text-align: center;">NONE</p>				
<p>Total</p>				0.

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, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

GREENACRES FOUNDATION

Employer identification number

31-1250075

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 organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization GREENACRES FOUNDATION	Employer identification number 31-1250075
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LOUISE D. NIPPERT <hr/> 8255 SPOOKY HOLLOW RD <hr/> CINCINNATI, OH 45242 <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	LOUISE D. NIPPERT <hr/> 8255 SPOOKY HOLLOW RD <hr/> CINCINNATI, OH 45242 <hr/>	\$ 2,446,596.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization GREENACRES FOUNDATION	Employer identification number 31-1250075
--	---

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	120,527 SHARES OF FIFTH THIRD STOCK FMV = \$1,359,378 18,700 SHARES OF P&G STOCK FMV = \$1,087,218	\$ 2,446,596.	VARIOUS
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
JOHNSON- VARIOUS	1,243,175.	1,121,118.	0.	PURCHASED	VARIOUS	VARIOUS
					0.	122,057.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SMITH BARNEY- VARIOUS	204,434.	202,064.	0.	PURCHASED	VARIOUS	VARIOUS
					0.	2,370.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AMERITRADE- VARIOUS	4,820,372.	5,915,072.	0.	PURCHASED	VARIOUS	VARIOUS
					0.	<1,094,700.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
120,527 SH FIFTH THIRD	1,369,031.	1,367,951.	0.	PURCHASED 0.	VARIOUS 1,080.	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
41,300 SH PROCTER & GAMBLE	2,751,323.	2,584,984.	0.	PURCHASED 0.	VARIOUS 166,339.	VARIOUS

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A <802,854.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	169,979.	0.	169,979.
JOHNSON INVESTMENT COUNSEL	81,036.	0.	81,036.
OTHER INTERST INCOME	1,393.	0.	1,393.
PROVIDENT BANK-CAM	44,310.	0.	44,310.
TOTAL TO FM 990-PF, PART I, LN 4	296,718.	0.	296,718.

FORM 990-PF	OTHER INCOME	STATEMENT	3
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SUMMER PROGRAM REVENUE	29,126.	0.	29,126.
ARTS CENTER PROGRAM SERVICE	4,100.	0.	4,100.
CATERING AND FOOD FOR SPECIAL EVENTS	30,342.	0.	30,342.
SPECIAL EVENT RENTAL OF ART CENTER	49,616.	0.	49,616.
TOTAL TO FORM 990-PF, PART I, LINE 11	113,184.	0.	113,184.

FORM 990-PF	LEGAL FEES	STATEMENT	4
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	6,477.	0.	0.	6,477.
TO FM 990-PF, PG 1, LN 16A	6,477.	0.	0.	6,477.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,052.	0.	0.	29,409.
TO FORM 990-PF, PG 1, LN 16B	23,052.	0.	0.	29,409.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	42,698.	42,698.	0.	0.	
OTHER	8,878.	0.	0.	8,878.	
TO FORM 990-PF, PG 1, LN 16C	51,576.	42,698.	0.	8,878.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES - FEDERAL	67,155.	0.	0.	67,155.	
TAXES - STATE	<200.>	0.	0.	<200.>	
TAXES - PROPERTY	61.	0.	0.	61.	
TAXES - PAYROLL	30,629.	3,063.	0.	27,796.	
TAXES - MISC	3,800.	1,115.	0.	2,685.	
TO FORM 990-PF, PG 1, LN 18	101,445.	4,178.	0.	97,497.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	42,235.	0.	0.	50,813.	
SUPPLIES	15,489.	0.	0.	15,489.	
MAINTENANCE & REPAIR	106,297.	0.	0.	106,297.	
INSURANCE	16,800.	0.	0.	16,800.	
UTILITIES	85,565.	0.	0.	85,689.	
OFFICE SUPPLIES	10,006.	0.	0.	10,006.	
TELEPHONE	12,007.	0.	0.	12,007.	
DUES AND SUBSCRIPTIONS	456.	0.	0.	456.	
MEALS AND ENTERTAINMENT	8,986.	0.	0.	8,986.	
CONTRACTED SERVICES	14,599.	0.	0.	14,599.	
CONTINUING EDUCATION	288.	0.	0.	288.	
TO FORM 990-PF, PG 1, LN 23	312,728.	0.	0.	321,430.	

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
DECREASE IN UNREALIZED APPRECIATION ON SECURITIES UNDER SFAS 124.	3,804,376.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,804,376.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	8,016,819.	8,016,819.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,016,819.	8,016,819.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	710,020.	710,020.
TOTAL TO FORM 990-PF, PART II, LINE 10C	710,020.	710,020.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES WITHHELD	39,114.	37,829.
TOTAL TO FORM 990-PF, PART II, LINE 22	39,114.	37,829.

FORM 990-PF

TRANSFERS TO CONTROLLED ORGANIZATIONS
PART VII-A, LINE 11A

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENACRES ARTS CENTER, LLC

ADDRESS

8255 SPOOKY HOLLOW RD
CINCINNATI, OH 45242

DESCRIPTION OF TRANSFER

FUNDS TO LLC FROM GREENACRES FOUNDATION FOR OPERATING EXPENSES

AMOUNT
OF TRANSFER

10,745.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENACRES WATER QUALITY PROJECT, LLC

ADDRESS

8255 SPOOKY HOLLOW RD
CINCINNATI, OH 45242

DESCRIPTION OF TRANSFER

FUNDS TO LLC FROM GREENACRES FOUNDATION FOR OPERATING EXPENSES

AMOUNT
OF TRANSFER

7,267.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ORGANIZATIONS

18,012.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
MR. CARTER F. RANDOLPH, PH. D. 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	EXEC. V. P. 20.00	150,000.	26,401.	0.
MRS. ROBERT BLACK, JR 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MR. AND MRS. GUY D. RANDOLPH, JR. 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MR. DRAUSIN WULSIN 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MRS. LOUIS NIPPERT 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	CHAIRMAN & PRESIDENT 0.00	0.	0.	0.
MR. TIM JOHNSON 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MR. LAWRENCE H. KYTE, JR. 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
DR. JILL LOUV 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MR. MARTY COOPER 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MR. BRAD LINDNER 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.
MRS. NANCY WALKER 8255 SPOOKY HOLLOW ROAD CINCINNATI, OHIO 45242	TRUSTEE 0.00	0.	0.	0.

GREENACRES FOUNDATION

31-1250075

MS. GINGER WARNER
8255 SPOOKY HOLLOW ROAD
CINCINNATI, OHIO 45242

TRUSTEE
0.00

0.

0.

0.

MS. JACKIE QUAY
8255 SPOOKY HOLLOW ROAD
CINCINNATI, OHIO 45242

DIRECTOR OF ARTS CENTER
40.00 47,692.

0.

0.

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

197,692.

26,401.

0.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

FORM **990-PF**

2008

Name GREENACRES FOUNDATION	Employer identification number 31-1250075
--------------------------------------	---

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	34,647.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c	2d		
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	34,647.
4 Enter the tax shown on the corporation's 2007 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	37,035.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	34,647.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment					
		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/08	06/15/08	09/15/08	12/15/08
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	8,662.	8,662.	8,661.	8,662.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11				37,040.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13				37,040.
14 Add amounts on lines 16 and 17 of the preceding column	14		8,662.	17,324.	25,985.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	11,055.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		8,662.	17,324.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	8,662.	8,662.	8,661.	
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2008 and before 7/1/2008				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{366}$	\$	\$	\$	\$
23 Number of days on line 20 after 06/30/2008 and before 10/1/2008				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\%}{366}$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2008 and before 1/1/2009				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\%}{366}$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2008 and before 4/1/2009	SEE ATTACHED WORKSHEET			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2009 and before 7/1/2009				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2009 and before 10/01/2009				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2009 and before 1/1/2010				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2009 and before 2/16/2010				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns				38 \$ 646.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

