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Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2009

For calendar year 2009 or other tax year beginning _____, 2009,
and ending _____,

Open to Public Inspection for
501(c)(3) Organizations Only.

Department of the Treasury
Internal Revenue Service (77)

▶ See separate instructions.

A <input type="checkbox"/> Check box if address changed	Print or Type	Lumina Foundation for Education 30 S Meridian Street #700 Indianapolis, IN 46204	D Employer identification number (Employees' trust, see instructions for Block D) 351813228
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)			E Unrelated business activity codes (See instructions for Block E) 900000
C Book value of all assets at end of year 1,098,556,458.	F Group exemption number (See instructions for Block F) ▶		
G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

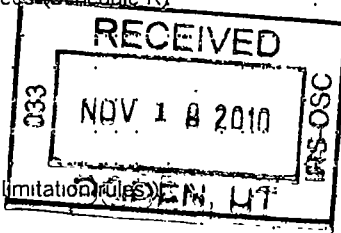
H Describe the organization's primary unrelated business activity.
▶ **Investments in real estate partnerships**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If 'Yes,' enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ **David A. Brown** Telephone number ▶ **317-951-5300**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances				
c Balance ▶	1c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4 a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from partnerships and S corporations (attach statement) St 1	5	-657,393.		
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Sch G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions, attach schedule)	12			
13 Total. Combine lines 3 through 12	13	-657,393.	0.	-657,393.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15		
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule)	18		
19 Taxes and licenses	19		447.
20 Charitable contributions (See instructions for limitation rules)	20		
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule)	28		
29 Total deductions. Add lines 14 through 28	29		447.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-657,840.
31 Net operating loss deduction (limited to the amount on line 30)	31		
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32		-657,840.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34		-657,840.



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LUMINA FOUNDATION FOR EDUCATION
EIN: 35-1813228
ATTACHMENT TO FORM 990-T, PART II, LINE 31
NET OPERATING LOSS DEDUCTION

<u>GENERATED</u>	<u>AMOUNT</u>	<u>EXPIRES</u>	<u>UTILIZED</u>	<u>EXPIRED</u>	<u>REMAINING</u>
12/31/2003	(30,525)	12/31/2023	30,525		-
12/31/2005	(66,241)	12/31/2025	-		(66,241)
12/31/2006	(79,542)	12/31/2026	-		(79,542)
12/31/2007	(425,816)	12/31/2027	-	-	(425,816)
12/31/2008	(980,048)	12/31/2028	-	-	(980,048)
12/31/2009	(657,393)	12/31/2029			(657,393)
REMAINING NOL	<u>\$ (2,239,565)</u>				<u>\$ (2,209,040)</u>

LUMINA FOUNDATION FOR EDUCATION
EIN: 35-1813228
ATTACHMENT TO FORM 990-T, PART II, LINE 31
NET OPERATING LOSS DEDUCTION

LUMINA FOUNDATION FOR EDUCATION INCURRED A NET OPERATING LOSS FOR THE YEAR ENDED DECEMBER 31, 2009, AND IS ENTITLED TO A TWO-YEAR CARRYBACK OF THE LOSS UNDER IRC SEC. 172(b)(1)(A). PURSUANT TO IRC SEC. 172(b)(3), THE TAXPAYER HEREBY ELECTS TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO ANY REGULAR AND AMT NET OPERATING LOSSES.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> . See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____ c Income tax on the amount on line 34 35 c 0.	
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) 36	
37 Proxy tax. See instructions 37	
38 Alternative minimum tax. 38	
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39 0.	

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40 a	
b Other credits (see instructions) 40 b	
c General business credit. Attach Form 3800 40 c	
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40 d	
e Total credits. Add lines 40a through 40d 40 e 0.	
41 Subtract line 40e from line 39. 41 0.	
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) 42	
43 Total tax. Add lines 41 and 42 43 0.	
44 a Payments: A 2008 overpayment credited to 2009 44 a 83,417.	
b 2009 estimated tax payments. 44 b	
c Tax deposited with Form 8868. 44 c	
d Foreign organizations: Tax paid or withheld at source (see instructions) 44 d	
e Backup withholding (see instructions) 44 e	
f Other credits and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Other <input type="checkbox"/> Form 4136 Total 44 f	
45 Total payments. Add lines 44a through 44f 45 83,417.	
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> 46	
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed. 47	
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 83,417.	
49 Enter the amount of line 48 you want: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 83,417. Refunded <input type="checkbox"/> 49 0.	

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2009 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here.	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see the instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ 0.		

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year 1		6 Inventory at end of year 6	
2 Purchases 2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7	
3 Cost of labor 3			
4a Additional section 263A costs (attach schedule) 4 a			
b Other costs (attach sch) 4 b			
5 Total. Add lines 1 through 4b 5			
		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No

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

Signature of officer: *[Signature]* Date: 11/12/10 Title: President & CEO

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Preparer's Information:
 Preparer's signature: *[Signature]* Date: 11/11/10
 Firm's name (or yours if self-employed), address, and ZIP code: **Criss Herwath LLP**
3815 River Crossing Parkway, Suite 300
Indianapolis, IN 46240-0977
 Check if self-employed:
 Preparer's SSN or PTIN: **PTIN: P00756195**
 EIN: **35-0921680**
 Phone no: **317-569-8989**

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, column (A)	Enter here and on page 1, Part I, line 10, column (B)				Enter here and on page 1, Part II, line 26

Schedule J – Advertising Income (See instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3) If a gain, compute columns 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3). If a gain, compute columns 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)						

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business

Total. Enter here and on page 1, Part II, line 14

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only.

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	Lumina Foundation for Education	351813228
	Number, street, and room or suite number. If a P.O. box, see instructions	
	30 S Meridian Street #700	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Indianapolis, IN 46204	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--------------------------------------|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ David A. Brown

Telephone No. ▶ 317-951-5300 FAX No. ▶ 317-951-5454

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15, 2010, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ▶ calendar year 2009 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	83,417.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 4-2009)

Lumina Foundation For Education
Tax Return for Year Ending

Tax ID 35-1813228

December 31, 2009

Statement Number

1

Form 990T

Part 1

Line 5

Income (Loss) from Partnership and S Corporations

Partnership Name		Gross Income		Gross Expenses		Reported Net
ArcLight	20-8419824	\$ 25,552	\$	356,949	\$	(331,397)
Baupost Limited	26-2208448	25,864		-		25,864
Berkshire	98-0540468	(284)				(284)
Blackstone RGIS Capital Partners	20-8866363	2,849		67		2,782
Blackstone Capital Partners (Cayman) V-NQ-L, P.	98-0627222	(129)				(129)
Blackstone Capital Partners (Cayman) V, LP	98-0484223			409		(409)
FIA Timber	74-3105424	(1,464)		4,662		(6,126)
Highfield Capital IV	11-3841276	(1,009)				(1,009)
H. I. G. Capital Partners IV	20-5466741	4,603		8,038		(3,435)
H. I. G. Europe Capital Partners	98-0533386	1,495		1,731		(236)
Natural Gas Partners IX	26-0632609	(102,254)		34,835		(137,089)
OCM Real Estate	01-0709496	201,787		206,255		(4,468)
OCM Principal Opportunities	95-4833215	-		3,985		(3,985)
Compass Diversified Holdings (SSGA R3000)	57-6218917	(9)		-		(9)
Venture Investment Associates	20-5196244	18,494		25,564		(7,070)
Walton Street Real Estate	20-3719884	(188,851)		1,542		(190,393)
						-
						-
Current Year Totals Line 5		\$ <u>(13,356)</u>	\$	<u>644,037</u>	\$	<u>(657,393)</u>

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1 Description of property		
(1)		
(2)		
(3)		
(4)		
2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach sch)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		0%		
(2)		0%		
(3)		0%		
(4)		0%		
Totals		Enter here and on page 1, Part I, line 7, column (A)		Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8				

Schedule F – Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations				
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5	
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations		7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)						
(2)						
(3)						
(4)						
Totals				Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, part I, line 8, column (B).	