See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490
Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

For calendar year 2009 or other tax year beginning OCT 1, 2009, and ending SEP 30, 2010

Name of organization: TROUT UNLIMITED, INC.

Number, street, and room or suite no. If a P.O. box, see page 8 of instructions:
1300 17TH ST N, NO. 500

City or town, state, and ZIP code:
ARLINGTON, VA 22209-3311

Group exemption number (See instructions for Block F): 541800

Check organization type: [x] 501(c) corporation [ ] 501(c) trust [ ] 401(a) trust [ ] Other trust

20,448,982.

Describe the organization's primary unrelated business activity: ADVERTISING INCOME

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? [x] No

The books are in care of: [x] HILLARY P. COLEY, CPA

Part I: Unrelated Trade or Business Income

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

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.

Compensation of officers, directors, and trustees (Schedule K)
Salaries and wages
Repairs and maintenance
Bad debts
Interest (attach schedule)
Taxes and licenses
Charitable contributions (See instructions for limitation rules)
Depreciation (attach Form 4562)
Less depreciation claimed on Schedule A and elsewhere on return
Depletion
Contributions to deferred compensation plans
Employee benefit programs
Excess exempt expenses (Schedule I)
Excess readership costs (Schedule J)
Other deductions (attach schedule)
Total deductions. Add lines 14 through 28
Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13
Net operating loss deduction (limited to the amount on line 30)
Unrelated business taxable income before specific deduction. Subtract line 31 from line 30
Specific deduction (Generally $1,000, but see instructions for exceptions)
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

Form 990-T (2009)
Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

<table>
<thead>
<tr>
<th>1. Description of income</th>
<th>2. Amount of income</th>
<th>3. Deductions directly connected (attach schedule)</th>
<th>4. Set-asides (attach schedule)</th>
<th>5. Total deductions and set-asides (col. 3 plus col. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
<tr>
<td>(1)</td>
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<td>(3)</td>
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<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td>Enter here and on page 1, Part I, line 6, column (A)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Enter here and on page 1, Part I, line 6, column (B)</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>0.</strong></td>
<td></td>
<td></td>
<td><strong>0.</strong></td>
</tr>
</tbody>
</table>

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

<table>
<thead>
<tr>
<th>1. Description of exploited activity</th>
<th>2. Gross unrelated business income from trade or business</th>
<th>3. Expenses directly connected with production of unrelated business income</th>
<th>4. Net income (loss) from unrelated trade or business (column 2 minus column 3) if a gain, compute cols 5 through 7</th>
<th>5. Gross income from activity that is not unrelated business income</th>
<th>6. Expenses attributable to column 5</th>
<th>7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
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<td>(2)</td>
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<td>(4)</td>
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</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>0.</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>0.</strong></td>
<td></td>
</tr>
</tbody>
</table>

Schedule J - Advertising Income (use instructions on page 21)

**Part I** Income From Periodicals Reported on a Consolidated Basis

<table>
<thead>
<tr>
<th>1. Name of periodical</th>
<th>2. Gross advertising income</th>
<th>3. Direct advertising costs</th>
<th>4. Advertising gain or (loss) (col. 2 minus col. 3) if a gain, compute cols 5 through 7</th>
<th>5. Circulation income</th>
<th>6. Readership costs</th>
<th>7. Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
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</tr>
<tr>
<td>(2)</td>
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<td>(3)</td>
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<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Totals</strong> (carry to Part II, line (5))</td>
<td><strong>0.</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>0.</strong></td>
<td></td>
</tr>
</tbody>
</table>

**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)

<table>
<thead>
<tr>
<th>1. Name of periodical</th>
<th>2. Gross advertising income</th>
<th>3. Direct advertising costs</th>
<th>4. Advertising gain or (loss) (col. 2 minus col. 3) if a gain, compute cols 5 through 7</th>
<th>5. Circulation income</th>
<th>6. Readership costs</th>
<th>7. Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) TROUT MAGAZINE</td>
<td>74,423</td>
<td>61,870</td>
<td>12,553</td>
<td>102,436</td>
<td>462,064</td>
<td>12,553</td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>(3)</td>
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<tr>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(5) Totals from Part I</strong></td>
<td><strong>0.</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>0.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Totals, Part II lines 1-5</strong></td>
<td><strong>74,423.</strong></td>
<td><strong>61,870.</strong></td>
<td><strong>12,553.</strong></td>
<td><strong>102,436.</strong></td>
<td><strong>462,064.</strong></td>
<td><strong>12,553.</strong></td>
</tr>
</tbody>
</table>

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

<table>
<thead>
<tr>
<th>1. Name</th>
<th>2. Title</th>
<th>3. Percent of time devoted to business</th>
<th>4. Compensation attributable to unrelated business</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>%</td>
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<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>0.</strong></td>
<td></td>
</tr>
</tbody>
</table>

Enter here and on page 1, Part II, line 14
Application for Extension of Time To File an Exempt Organization Return

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box □.

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

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

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

Part I

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

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

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

Type or print

Name of exempt organization

TROUT UNLIMITED, INC.

Employer identification number

38-1612715

File by the due date for filing your return. See instructions.

Number, street, and room or suite no. If a P.O. box, see instructions.

1300 17TH ST N., NO. 500

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

ARLINGTON, VA 22209-3311

Enter the return code for the return that this application is for (file a separate application for each return) 07

APPLICATION IS FOR

Return Code Application Is For Return Code

Form 990 01 Form 990-T (corporation) 07

Form 990-BL 02 Form 1041-A 08

Form 990-EZ 03 Form 4720 09

Form 990-PF 04 Form 5227 10

Form 990-T (sec. 401(a) or 408(a) trust) 05 Form 6069 11

Form 990-T (trust other than above) 06 Form 8870 12

THE CORPORATION

The books are in the care of 1300 N. 17TH ST., # 500 - ARLINGTON, VA 22209

Telephone No. (703) 522-0200 FAX No. □

If the organization does not have an office or place of business in the United States, check this box □.

If this is for a Group Return, enter the organization’s four digit Group Exemption Number (GEN) □. If this is for the whole group, check this box □. If it is for part of the group, check this box □ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization’s return for:

□ calendar year or

□ tax year beginning OCT 1, 2009 , and ending SEP 30, 2010 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: □ Initial return □ Final return □ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.

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

3c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

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

LHA For Paperwork Reduction Act Notice, see Instructions.
Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(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)

3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)

(1)
(2)
(3)
(4)

Total 0. Total 0.

(e) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 5, column (A) 0.

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income

1. Description of debt-financed property

2. Gross income from or allocable to debt-financed property

(a) Straight line depreciation (attach schedule)

(b) Other deductions (attach schedule)

3. Deductions directly connected with or allocable to debt-financed property

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 5 x column 6)

8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))

(1)
(2)
(3)
(4)

Totals

Enter here and on page 1, Part I, line 7, column (A) 0.

Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations

1. Name of controlled organization

Exempt Controlled Organizations

2. Employer identification number

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

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)

Add column 5 and 10
Add columns 8 and 11

Totals

0.

0.
Part III  Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
   a) Controlled group members (sections 1561 and 1563) check here: □ See instructions and:
      (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 □ 35c 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
   □ Tax rate schedule or □ 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 $ 

Part IV  Tax and Payments

40 a) Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) □ 40e
   b) Other credits (see instructions) □ 40b
   c) General business credit. Attach Form 3800 □ 40c
   d) Credit for prior year minimum tax (attach Form 8801 or 8827) □ 40d
   e) Total credits. Add lines 40a through 40d □ 40e

41 Subtract line 40e from line 39 □ 41 $ 0.

42 Total tax. Add lines 41 and 42 □ 43 $ 0.

44 a) Payments: A 2008 overpayment credited to 2009 □ 44a
   b) 2009 estimated tax payments □ 44b
   c) Tax deposited with Form 8868 □ 44c
   d) Foreign organizations: Tax paid or withheld at source (see instructions) □ 44d
   e) Backup withholding (see instructions) □ 44e
   f) Other credits and payments: □ Form 2439
      □ Form 4136
      □ Other
      Total □ 44f

45 Total payments. Add lines 44a through 44f □ 45

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached □ 46

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed □ 47 $ 0.

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid □ 48 $ 0.

49 Enter the amount of line 45 you want credited to 2010 estimated tax □ Refunded □ 49

Part V  Statements Regarding Certain Activities and Other Information (See instructions on page 17)

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 □ 1 X

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 page 5 of the instructions for other forms the organization may have to file □ 2 X

3 Enter the amount of tax-exempt interest received or accrued during the tax year □ $ 5

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

1 Inventory at beginning of year □ 1
2 Purchases □ 2
3 Cost of labor □ 3
4 a) Additional section 263A costs □ 4a
   b) Other costs (attach schedule) □ 4b
5 Total. Add lines 1 through 4b □ 5

6 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 □ 6 7

7 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? □ Yes □ No 7 X

Sign Here

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.

Preparer's Signature: □ □
Preparer's Title: CHIEF FINANCIAL OFFICER
Preparer's Date: 10/11
Preparer's SSN or PTIN: P01263012
Preparer's Name: RSM MCGladrey, INC.
Preparer's Address: 8000 TOWERS CRESCENT DR. STE 500
Preparer's City, State, ZIP: VIENNA, VA 22182-6205
Preparer's Phone Number: 703-336-6400

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

Preparer's Signature: □ □
Preparer's Date: □ □
Preparer's SSN or PTIN: □ □
Preparer's Name: □ □
Preparer's Address: □ □
Preparer's City, State, ZIP: □ □
Preparer's Phone Number: □ □