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Form 990-PF

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

OMB No 1545-0052

2007

Department of the Treasury Internal Revenue Service (77)

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

For calendar year 2007, or tax year beginning MAY 1, 2007 and ending APR 30, 2008

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

Use the IRS label. Name of foundation: CARUTHERS FOUNDATION, INC. A Employer identification number: 51-0248560. B Telephone number: 703-524-8811. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$1,135,717.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

SCANNED FEB 2 2 2010

IRS Received Date 12-22-09

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions.

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✓ All

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	500,408.	22,766.	22,766.
	2 Savings and temporary cash investments	113,531.	537,837.	537,837.
	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	50,000.		
	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	520,470.	555,529.	575,114.
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)		1,184,409.	1,116,132.	1,135,717.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	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		0.	0.
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		1,184,409.	1,116,132.	
30 Total net assets or fund balances		1,184,409.	1,116,132.	
31 Total liabilities and net assets/fund balances		1,184,409.	1,116,132.	

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	1,184,409.
2 Enter amount from Part I, line 27a	2	<68,195.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,116,214.
5 Decreases not included in line 2 (itemize) 2006 FORM 990PF TAXES-ORIGINAL FILING	5	82.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,116,132.

Part IV Capital Gains and Losses for Tax on Investment Income

1a	(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.)
b	SEE ATTACHED STATEMENT			
c				
d				
e				

a	(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				
b				
c				
d				
e	107,365.		92,306.	15,059.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

a	(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				
b				
c				
d				
e				15,059.

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	15,059.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	64,450.	888,094.	.072571
2005	52,950.	396,842.	.133428
2004	97,210.	247,419.	.392896
2003	69,400.	254,425.	.272772
2002	91,550.	318,901.	.287080

2	Total of line 1, column (d)	2	1.158747
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	.231749
4	Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	1,089,633.
5	Multiply line 4 by line 3	5	252,521.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	584.
7	Add lines 5 and 6	7	253,105.
8	Enter qualifying distributions from Part XII, line 4	8	126,600.

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 letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,168.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,168.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,168.
6	Credits/Payments		
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a	
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. SEE STATEMENT 9	7	519.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	649.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be credited to 2008 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII A Statements Regarding Activities

	Yes	No
1a		X
b		X
- 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.		
c		X
d		
(1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e		
Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
7	X	
If "Yes," complete Part II, col. (c), and Part XV.		
8a		
VA		
b	X	
If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
9		X
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 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A: Statements Regarding Activities (continued)

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
11b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address: N/A
14 The books are in care of: JUSTIN MILLER Telephone no.: 703-524-8811
Located at: 4600 N FAIRFAX DRIVE, SUITE 1000, ARLINGTON, VA ZIP+4: 22203
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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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 2007?
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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?
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?
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?
b If "Yes," did it have excess business holdings in 2007 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2007?

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

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**

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 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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CARUTHERS FOUNDATION, INC.

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'. Includes a total line at the bottom.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	619,939.
b	Average of monthly cash balances	1b	486,287.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,106,226.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,106,226.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,593.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,089,633.
6	Minimum investment return. Enter 5% of line 5	6	54,482.

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

1	Minimum investment return from Part X, line 6	1	54,482.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	1,168.
b	Income tax for 2007 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,168.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,314.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	53,314.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,314.

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	126,600.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	126,600.
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	126,600.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				53,314.
2 Undistributed Income, if any, as of the end of 2006.				
a Enter amount for 2006 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2007				
a From 2002	75,642.			
b From 2003	56,679.			
c From 2004	84,917.			
d From 2005	33,213.			
e From 2006	20,651.			
f Total of lines 3a through e	271,102.			
4 Qualifying distributions for 2007 from Part XII, line 4 ▶ \$ 126,600.				
a Applied to 2006, 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 2007 distributable amount				53,314.
e Remaining amount distributed out of corpus	73,286.			
5 Excess distributions carryover applied to 2007 (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	344,388.			
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 2006 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				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 2002 not applied on line 5 or line 7	75,642.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	268,746.			
10 Analysis of line 9				
a Excess from 2003	56,679.			
b Excess from 2004	84,917.			
c Excess from 2005	33,213.			
d Excess from 2006	20,651.			
e Excess from 2007	73,286.			

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

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 2007, enter the date of the ruling .. ▶
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(i)(3) or 4942(i)(5)

	Tax year				(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
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					
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(i)(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(i)(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:
 JUSTIN MILLER, 703-524-8811
 4600 N FAIRFAX DRIVE, STE 1000, ARLINGTON, VA 22203

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

c Any submission deadlines:
 APRIL 30

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 NO

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CARUTHERS FOUNDATION, INC.

51-0248560

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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				
SEE STATEMENT 11				
Total				126,600.
b Approved for future payment				
NONE				
Total				0.

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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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 and title section for officer of trustee, preparer's signature, date, title, firm name (FRITZ & COMPANY, P.C.), address (4084 UNIVERSITY DR., SUITE 200 FAIRFAX, VA 22030-6800), EIN (54-1778447), and phone number (703-591-9393).

CIS IMAGE DO NOT CORRESPOND FOR SIGNATURE

CARUTHERS FOUNDATION, INC.

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.)
79.051 SH DODGE & COX INC	P	06/14/06	12/24/07
183.318 SH FEDERATED TOTAL RTN GOV'T BD	P	06/14/06	12/24/07
296.514 SH T ROWE PRICE GROWTH STOCK	P	12/29/05	12/24/07
50,000 UNITS FEDERAL HOME LOAN BANK	P	12/29/05	04/11/08
72.017 SH HARBOR INTERNATIONAL FD	P	12/29/05	04/11/08
7.876 SH T ROWE PRICE EMERGING MARKETS	P	12/24/07	04/11/08
8.872 SH T ROWE PRICE GROWTH STOCK	P	12/29/05	04/11/08
157.392 SH ARTISAN MID CAP VALUE	P	04/27/07	04/11/08
103.317 SH GOLDMAN SACHS GROWTH OPP	P	12/29/05	04/11/08
5.193 SH ALGER SM CAP GROWTH	P	02/08/07	04/11/08
231.811 SH DREYFUS PREMIER SM CAP	P	12/24/07	04/11/08
659.893 SH DREYFUS PREMIER SM CAP	P	VARIOUS	04/11/08
CAPITAL GAINS DIVIDENDS			

(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)
995.		1,009.	<14.>
1,991.		1,921.	70.
10,016.		8,175.	1,841.
50,050.		50,000.	50.
4,950.		5,076.	<126.>
312.		333.	<21.>
271.		288.	<17.>
2,828.		3,541.	<713.>
2,299.		2,616.	<317.>
126.		133.	<7.>
3,786.		4,161.	<375.>
10,776.		15,053.	<4,277.>
18,965.			18,965.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
(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	
			<14.>
			70.
			1,841.
			50.
			<126.>
			<21.>
			<17.>
			<713.>
			<317.>
			<7.>
			<375.>
			<4,277.>
			18,965.

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	15,059.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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CARUTHERS FOUNDATION, INC.

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

SOURCE	AMOUNT
BB&T WEALTH	2,377.
PNC BANK	7,894.
WACHOVIA	18,054.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	28,325.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BB&T WEALTH	41,849.	18,965.	22,884.
TOTAL TO FM 990-PF, PART I, LN 4	41,849.	18,965.	22,884.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WORLDCOM LITIGATION SETTLEMENT	23.	23.	
TOTAL TO FORM 990-PF, PART I, LINE 11	23.	23.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	935.	935.		0.
TO FORM 990-PF, PG 1, LN 16B	935.	935.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX	25.	25.		0.
TO FORM 990-PF, PG 1, LN 18	25.	25.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BB&T WEALTH INVESTMENT FEES	6,926.	6,926.		0.
TO FORM 990-PF, PG 1, LN 23	6,926.	6,926.		0.

FOOTNOTES STATEMENT 7

AN AMENDED RETURN HAS BEEN FILED TO INCLUDE THE INVESTMENTS AND INCOME FROM THE BB&T WEALTH MANAGEMENT ACCOUNT OMITTED FROM THE ORIGINAL FILING IN ERROR. ADDITIONAL ADJUSTMENT HAS BEEN MADE FOR DONATION REPORTED IN ERROR ON THE ORIGINAL TAX RETURN.

THE TAX LIABILITY AS DETERMINED ON THE AMENDED RETURN	1,168.
TAXES PAID WITH ORIGINAL FILING	<519.>
BALANCE DUE WITH THE AMENDED TAX RETURN	649.

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CARUTHERS FOUNDATION, INC.

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FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1292.283 SH GOLDMAN SACHS GROWTH OPPORTUNITY FD CL I #1132	COST	31,227.	30,020.
788.337 SH HARBOR INTERNATIONAL FD INST CL I #11	COST	37,207.	55,933.
1,601.941 SH T ROWE PRICE GROWTH STOCK FD #40	COST	44,315.	50,413.
770.479 SH T ROWE PRICE MID-CAP VALUE FUND #115	COST	17,705.	16,866.
1,476.948 SH VANGUARD WINDSOR II ADMIRAL FD #573	COST	84,077.	76,993.
6,726.411 SH DODGE & COX INCOME FUND	COST	83,723.	84,484.
13,795.18 SH FEDERATED TOTAL RTN GOV'T BD FD	COST	145,078.	152,713.
357.214 SH ALGER SMALL CAP GROWTH INST	COST	9,170.	8,873.
1,325.713 SH ARTISAN MID CAP VALUE FD	COST	29,214.	24,446.
4,143.642 SH PIMCO LOW DURATION FUND	COST	40,952.	41,975.
1,060.667 SH NORTHERN SMALL CAP VALUE FD	COST	14,319.	14,510.
438.764 SH T. ROWE PRICE EMERGING MARKETS	COST	18,542.	17,888.
TOTAL TO FORM 990-PF, PART II, LINE 13		555,529.	575,114.

FORM 990-PF OTHER CREDITS AND PAYMENTS STATEMENT 9

DESCRIPTION	AMOUNT
TAX PAID WITH/O.R.	519
TOTAL INCLUDED ON PART VI, LINE 7	519

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CARUTHERS FOUNDATION, INC.

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FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DONALD J. CREASY 12504 KNOLLBROOK DRIVE CLIFTON, VA 20124-1436	TRUSTEE 0.00	0.	0.	0.
PRESTON C. CARUTHERS 3800 N. MILITARY ROAD ARLINGTON, VA 22207	TRUSTEE 0.00	0.	0.	0.
JEANNE B. CARUTHERS 3800 N. MILITARY ROAD ARLINGTON, VA 22207	TRUSTEE 0.00	0.	0.	0.
STEPHEN P. CARUTHERS 3820 N. RICHMOND STREET ARLINGTON, VA 22207	TRUSTEE 0.00	0.	0.	0.
LYNN E. CARUTHERS 904 GEORGETOWN RIDGE COURT MCLEAN, VA 22102-1455	TRUSTEE 0.00	0.	0.	0.
DANA J. SNYDER 907 MACKALL AVENUE MCLEAN, VA 22101	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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CARUTHERS FOUNDATION, INC.

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FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS 4333 ARLINGTON BLVD, ARLINGTON, VA 22203	HEALTH	PUBLIC	100.
ARLINGTON COMMUNITY FOUNDATION 2525 WILSON BLVD, ARLINGTON, VA 22201	COMMUNITY	PUBLIC	10,000.
ARLINGTON FREE CLINIC 3833 NORTH FAIRFAX DR, STE 400, ARLINGTON, VA 22203	HEALTH	PUBLIC	4,000.
DOORWAYS FOR WOMEN AND CHILDREN P.O. BOX 100185, ARLINGTON, VA 22210	COMMUNITY	PUBLIC	12,500.
ST JUDE CHILDREN'S HOSPITAL 501 ST. JUDE PLACE, MEMPHIS, TN 38105	HEALTH	PUBLIC	10,000.
THE VIRGINIA COLLEGE FUND 3122 MARSHALL STREET, STE 214, RICHMOND, VA 23230	EDUCATION	PUBLIC	10,000.
VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES 8010 RIDGE ROAD, STE B, RICHMOND, VA 23229	EDUCATION	PUBLIC	40,000.
WAKEFIELD HIGH SCHOOL EDUCATION FOUNDATION 11350 RANDOM HILLS ROAD, STE 500, FAIRFAX, VA 22030	EDUCATION	PUBLIC	2,000.
WETA 2775 SOUTH QUINCY STREET, ARLINGTON, VA 22206	EDUCATION	PUBLIC	500.

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WOMEN FOR WOMEN, INTERNATIONAL 1850 M. STREET NW, STE 1090, WASHINGTON, DC 20036	COMMUNITY	PUBLIC	5,000.
ARLINGTON PEDIATRIC CENTER 3045-A COLUMBIA PIKE, ARLINGTON, VA 22204	HEALTH	PUBLIC	1,000.
OUR MILITARY KIDS 6861 ELM STREET #3F, MCLEAN, VA 22101	COMMUNITY	PUBLIC	500.
PICKLEBERRY PIE, INC 305 DICKENS WAY, SANTA CRUZ, CA 95064	COMMUNITY	PUBLIC	500.
OFFENDER AID AND RESTORATION 1400 N. UHLE STREET, STE 704, ARLINGTON, VA 22201	COMMUNITY	PUBLIC	250.
CHESAPEAKE SERVICE SYSTEM 1100 EXECUTIVE BLVD., CHESAPEAKE, VA 23320	ENVIRONMENTAL	PUBLIC	500.
NATIONAL MS SOCIETY 1800 M STREET NW, STE 750, WASHINGTON, DC 20036	HEALTH	PUBLIC	2,000.
VIRGINIA HOSPITAL CENTER FOUNDATION 1701 N GEORGE MASON DRIVE, ARLINGTON, VA 22203	HEALTH	PUBLIC	25,000.
KIDNEY KIDS INC 10855 WEISIGER LANE, OAKTON, VA 22124	HEALTH	PUBLIC	250.
ARC OF GREATER PRINCE WILLIAM 13505 HILLENDALE DRIVE, WOODBIDGE, VA 22193	COMMUNITY	PUBLIC	500.

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CARUTHERS FOUNDATION, INC.

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ARLINGTON FOOD ASSISTANCE CENTER P.O. BOX 6261, ARLINGTON, VA 22206	COMMUNITY	PUBLIC	1,000.
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NORTHERN VIRGINIA CONSERVATION TRUST 4022 HUMMER ROAD, ANNANDALE, VA 22003	COMMUNITY	PUBLIC	1,000.
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TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>126,600.</u>
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