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

2007

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 OCT 1, 2007, and ending SEP 30, 2008

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  
**WSG Foundation**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**1675 Cumberland Parkway 201**

City or town, state, and ZIP code  
**Smyrna, GA 30080**

A Employer identification number  
**58-2213357**

B Telephone number  
**770-333-8399**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ **1,710,878.** (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☒ Accrual  
☐ Other (specify) \_\_\_\_\_

**Part I Analysis of Revenue and Expenses**  
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	0.		N/A	
2 Check <input checked="" 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	43,972.	43,972.		Statement 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	107,076.			
b Gross sales price for all assets on line 6a	300,346.			
7 Capital gain net income (from Part IV, line 2)		107,076.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	-55.	-55.		Statement 2
12 Total. Add lines 1 through 11	150,993.	150,993.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 3	2,500.	0.		2,500.
c Other professional fees Stmt 4	57,160.	34,660.		22,500.
17 Interest				
18 Taxes Stmt 5	13.			0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	495.	495.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	60,168.	35,168.		25,000.
25 Contributions, gifts, grants paid	110,421.			110,421.
26 Total expenses and disbursements. Add lines 24 and 25	170,589.	35,168.		135,421.
27 Subtract line 26 from line 12	-19,596.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		115,825.		
c Adjusted net income (if negative, enter -0-)			N/A	

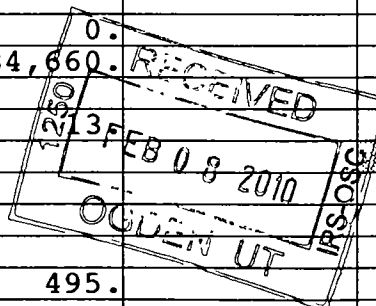
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SCANNED MAR 05 2010

ENVELOPE  
POSTMARK DATE FEB 02 2010  
Operating and Administrative Expenses

**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	57,586.	30,852.	30,852.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock Stmt 7	2,126,098.	2,133,236.	1,679,292.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other			
14	Land, buildings, and equipment basis ▶ 36,634.			
	Less: accumulated depreciation Stmt 8 ▶ 36,634.			
15	Other assets (describe ▶ Prepaid Tax)	1,098.	734.	734.
16	<b>Total assets (to be completed by all filers)</b>	<b>2,184,782.</b>	<b>2,164,822.</b>	<b>1,710,878.</b>

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	<b>Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
24	Unrestricted	2,184,782.	2,164,822.	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
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	<b>Total net assets or fund balances</b>	<b>2,184,782.</b>	<b>2,164,822.</b>	
31	<b>Total liabilities and net assets/fund balances</b>	<b>2,184,782.</b>	<b>2,164,822.</b>	

**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	2,184,782.
2	Enter amount from Part I, line 27a	2	-19,596.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,165,186.
5	Decreases not included in line 2 (itemize) ▶ Decrease in prepaid tax	5	364.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,164,822.

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**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.)
<b>1a</b>				
<b>b</b> See Attached Statements				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 300,346.		193,270.	107,076.

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

(i) FMV 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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			107,076.

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

107,076.

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	85,719.	2,281,147.	.037577
2005	44,125.	2,132,539.	.020691
2004	98,766.	2,256,467.	.043770
2003	85,713.	2,372,003.	.036135
2002	102,751.	1,927,285.	.053314

2 Total of line 1, column (d)

2

.191487

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

.038297

4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5

4

2,003,391.

5 Multiply line 4 by line 3

5

76,724.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

1,158.

7 Add lines 5 and 6

7

77,882.

8 Enter qualifying distributions from Part XII, line 4

8

135,421.

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

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**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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,158.
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	1,158.
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	1,158.
6 Credits/Payments			
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a	354.	
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. Tax Paid w/ O.R.	7	579.	933.
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		225.
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 During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
3 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 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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**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)? If "Yes," attach schedule (see instructions)	11a		X
b	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?	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ <u>Ilene Talley</u> Telephone no ▶ <u>770-333-8399</u>			
Located at ▶ <u>1675 Cumberland Parkway, Suite 201, Smyrna, GA</u> ZIP+4 ▶ <u>30080</u>				
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		

**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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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 2007?	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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	<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)	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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.)	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 2007?	4b	X

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**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)?

N/A

5b

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?

N/A

☐ Yes ☐ No

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?

6b

X

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John M. Millkey 2931 Paces Ferry Road Atlanta, GA 30339	Trustee	3.00	0.	0.
Linda Millkey 2931 Paces Ferry Road Atlanta, GA 30339	Director/VP/Asst	3.00	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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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

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

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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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	1,485,404.
b	Average of monthly cash balances	1b	31,321.
c	Fair market value of all other assets	1c	517,175.
d	Total (add lines 1a, b, and c)	1d	2,033,900.
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	2,033,900.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,509.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,003,391.
6	Minimum investment return. Enter 5% of line 5	6	100,170.

**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	100,170.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	1,158.
b	Income tax for 2007 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,158.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	99,012.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	99,012.
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	99,012.

**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	135,421.
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	135,421.
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	1,158.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	134,263.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
<b>1</b> Distributable amount for 2007 from Part XI, line 7				99,012.
<b>2</b> Undistributed income, if any, as of the end of 2006				
<b>a</b> Enter amount for 2006 only			64,121.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2007				
<b>a</b> From 2002				
<b>b</b> From 2003				
<b>c</b> From 2004				
<b>d</b> From 2005				
<b>e</b> From 2006				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2007 from Part XII, line 4 ▶ \$ 135,421.				
<b>a</b> Applied to 2006, but not more than line 2a			64,121.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2007 distributable amount				71,300.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2007 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				27,712.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2003				
<b>b</b> Excess from 2004				
<b>c</b> Excess from 2005				
<b>d</b> Excess from 2006				
<b>e</b> Excess from 2007				

AMENDED RETURN

**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(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

(a) 2007

(b) 2006

Prior 3 years

(c) 2005

(d) 2004

(e) Total

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

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

None

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

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines

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

AMENDED RETURN

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	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	
<b>a Paid during the year</b>					
See Statement 12				110,421.	
Total					
<b>b Approved for future payment</b>					
None					
Total				0.	

AMENDED RETURN

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities			14	43,972.	
<b>5</b> Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income			18	-55.	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	107,076.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
a					
b					
c					
d					
e					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		150,993.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13 150,993.	

(See worksheet in line 13 instructions to verify calculations.)

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

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)



AMENDED RETURN

**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

- 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 ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 of officer or trustee

Date \_\_\_\_\_

**Table**

signature

Date  
12/☐ Check if self-employed

Preparer's SSN or PTIN  
P00436340

Firm's name (or yours if self-employed),  
address, and ZIP code

Braver Schimler Pierce Jenkins LLP  
6400 Powers Ferry Road Suite 200  
Atlanta, GA 30339

FIN ▶ 20-0440053

Phone no 770-955-1065

Form **990-PF** (2007)

**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	2,000 sh Magellan Midstream Holdings LP (addition		Various	Various
b	250 sh CVR Energy Inc		10/23/07	11/07/07
c	1,000 sh Dreamworks Animation Inc		08/05/05	02/27/08
d	100 sh Dreamworks Animation Inc		09/06/06	04/01/08
e	900 sh Dreamworks Animation Inc		09/07/06	04/01/08
f	2,500 sh Kodiak Oil & Gas Corp		08/14/07	05/21/08
g	2,500 sh Kodiak Oil & Gas Corp		08/31/07	05/21/08
h	2,500 sh Kodiak Oil & Gas Corp		09/11/07	06/18/08
i	2,500 sh Kodiak Oil & Gas Corp		10/02/07	06/18/08
j	1,250 sh Kodiak Oil & Gas Corp		10/02/07	06/24/08
k	2,700 sh Ladenburg Thalmann Financial		02/29/08	03/05/08
l	5,000 sh Ladenburg Thalmann Financial		03/07/08	03/11/08
m	400 sh Liberty Media Corp		09/11/00	08/28/08
n	400 sh Liberty Media Corp		09/12/00	08/28/08
o	200 sh Liberty Media Corp		09/14/00	08/28/08

(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 144.			144.
b 5,592.		4,750.	842.
c 26,240.		22,595.	3,645.
d 2,625.		2,077.	548.
e 23,620.		18,648.	4,972.
f 10,090.		9,995.	95.
g 10,090.		8,795.	1,295.
h 10,587.		8,385.	2,202.
i 10,586.		8,100.	2,486.
j 6,330.		4,050.	2,280.
k 4,985.		4,770.	215.
l 9,705.		8,545.	1,160.
m 11,376.		11,167.	209.
n 11,376.		11,135.	241.
o 5,688.		5,530.	158.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			144.
b			842.
c			3,645.
d			548.
e			4,972.
f			95.
g			1,295.
h			2,202.
i			2,486.
j			2,280.
k			215.
l			1,160.
m			209.
n			241.
o			158.

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

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

AMENDED RETURN

WSG Foundation

**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	40 sh Liberty Media Corp		10/31/02	08/28/08
b	2,000 sh Limited Brands Inc		01/14/97	09/02/08
c	4,000 sh Limited Brands Inc		01/31/97	09/02/08
d	602 sh Monroe Bancorp		09/19/07	10/12/07
e	300 sh Savient Pharmaceuticals Inc		03/22/02	12/14/07
f	200 sh Savient Pharmaceuticals Inc		03/22/02	12/26/07
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 1,138.		319.	819.
b 42,996.		17,295.	25,701.
c 85,993.		33,545.	52,448.
d 10,820.		10,729.	91.
e 5,735.		1,704.	4,031.
f 4,630.		1,136.	3,494.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			819.
b			25,701.
c			52,448.
d			91.
e			4,031.
f			3,494.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	107,076.
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

AMENDED RETURN



Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
TD Ameritrade	43,867.	0.	43,867.
TD Ameritrade	105.	0.	105.
Total to Fm 990-PF, Part I, ln 4	43,972.	0.	43,972.

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Magellan Midstream Holdings LP	-144.	-144.	
Miscellaneous Investment Income	89.	89.	
Total to Form 990-PF, Part I, line 11	-55.	-55.	

Form 990-PF	Accounting Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	2,500.	0.		2,500.
To Form 990-PF, Pg 1, ln 16b	2,500.	0.		2,500.

Form 990-PF	Other Professional Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	32,160.	32,160.		0.
Management and Legal Service Fees	25,000.	2,500.		22,500.
To Form 990-PF, Pg 1, ln 16c	57,160.	34,660.		22,500.

AMENDED RETURN

Statement(s) 1, 2, 3, 4

Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	13.	13.		0.
To Form 990-PF, Pg 1, ln 18	13.	13.		0.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and Subscriptions	495.	495.		0.
To Form 990-PF, Pg 1, ln 23	495.	495.		0.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
TD Ameritrade	1,616,061.	1,162,117.
Sequoia Stock	517,175.	517,175.
Total to Form 990-PF, Part II, line 10b	2,133,236.	1,679,292.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	8
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer Equipment	2,152.	2,152.	0.
Printer	559.	559.	0.
Furniture	25,242.	25,242.	0.
Furniture	1,166.	1,166.	0.
Furniture	195.	195.	0.
Furniture	913.	913.	0.
Art Work for Office	5,595.	5,595.	0.
Furniture	812.	812.	0.
Total To Fm 990-PF, Part II, ln 14	36,634.	36,634.	0.

AMENDED RETURN

Statement(s) 5, 6, 7, 8

Form 990-PF	Interest and Penalties	Statement 9
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Tax due from Form 990-PF, Part VI	225.
Underpayment penalty	16.
Late payment interest	7.
Late payment penalty	10.
<b>Total Amount Due</b>	<b>258.</b>

Form 990-PF	Late Payment Penalty	Statement 10
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Description	Date	Amount	Balance	Months	Penalty
Tax due	02/15/09	225.	225.	9	10.
Date filed	11/15/09		225.		
<b>Total late payment penalty</b>					<b>10.</b>

Form 990-PF	Late Payment Interest	Statement 11
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Description	Date	Amount	Balance	Rate	Days	Interest
Tax due	02/15/09	225.	225.	.0500	44	1.
Interest rate change	03/31/09	0.	226.	.0400	229	6.
Date filed	11/15/09		232.			
<b>Total late payment interest</b>						<b>7.</b>

AMENDED RETURN

Statement(s) 9, 10, 11

Form 990-PF

Grants and Contributions  
Paid During the Year

Statement 12

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
AJC in Education Akron, GA	N/A General Operating Fund	Public	300.
American Cancer Society Oklahoma City, OK	N/A General Operating Fund	Public	5,000.
American Red Cross Des Moines, IA	N/A General Operating Fund	Public	4,000.
Atlanta Smiles Foundation Akron, GA	N/A General Operating Fund	public	2,000.
Atlanta Speech School Atlanta, GA	N/A General Operating Fund	Public	200.
Breast Cancer 3-Day Callas, TX	N/A General Operating Fund	Public	3,150.
CJD Foundation Akron, OH	N/A General Operating Fund	Public	5,000.
Cobb County Public Library Marietta, GA	N/A General Operating Fund	Public	5,000.
Columbia Law School New York, NY	N/A General Operating Fund	Public	2,100.
Congregation of Sisters of St. Agnes Fond du Lac, WI	N/A General Operating Fund	Public	5,000.
Emory University Atlanta, GA	N/A General Operating Fund	Public	10,000.

AMENDED RETURN

Statement(s) 12

Epilipsy Foundation of Georgia Atlanta, GA	N/A General Operating Fund	Public	100.
Georgia Institute of Technology Atlanta, GA	N/A General Operating Fund	Public	20,000.
High Museum of Art Atlanta, GA	N/A General Operating Fund	Public	150.
Hospice Atlanta Atlanta, GA	N/A General Operating Fund	Public	5,000.
Humane Society of Cobb County Marietta, GA	N/A General Operating Fund	Public	5,000.
Juvenile Diabetes Research Foundation Atlanta, GA	N/A General Operating Fund	Public	1,000.
Leukemia & Lymphoma Society Atlanta, GA	N/A General Operating Fund	Public	400.
Mohawk Reform Church Mohawk, NY	N/A General Operating Fund	Public	4,000.
Musella Foundation Hewlett, NY	N/A General Operating Fund	Public	1,000.
Must Ministries Marietta, GA	N/A General Operating Fund	Public	7,721.
National Multiple Sclerosis Society Atlanta, GA	N/A General Operating Fund	Public	5,000.
St. Pius X Catholic School Atlanta, GA	N/A General Operating Fund	Public	5,100.

WSG Foundation

58-2213357

Westminster Schools  
Atlanta, GA

N/A  
General Operating Fund

Public

2,000.

Yale Alumni Fund  
New Haven, CT

N/A  
General Operating Fund

Public

5,200.

Yale University  
New Haven, CT

N/A  
General Operating Fund

Public

7,000.

Total to Form 990-PF, Part XV, line 3a

110,421.

AMENDED RETURN

Statement(s) 12