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2008

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

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

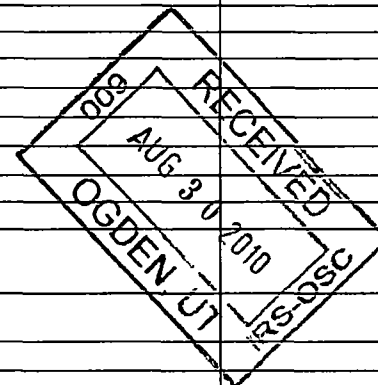
G Check all that apply Initial return Final return ☒ Amended return ☒ Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of foundation THE FEATHERSTON FOUNDATION, INC.		A Employer identification number 54-1985894
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 560 CLOTHIER SPRINGS ROAD		B Telephone number (see the instructions) (610) 812-2547
	City or town State ZIP code MALVERN PA 19355		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 695,368.		(Part I, column (d) must be on cash basis)	

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) (see the instructions))		(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 (att sch)	3,471.			
2	Ch <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	274.	274.		
4	Dividends and interest from securities	28,377.	28,377.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	9,905.			
b	Gross sales price for all assets on line 6a	41,994.			
7	Capital gain net income (from Part IV, line 2)		9,905.		
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/(loss) (att sch)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	42,027.	38,556.		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) L-16b Stmt	800.	320.		480.
c	Other prof fees (attach sch) L-16c Stmt	9,922.	9,922.		
17	Interest				
18	Taxes (attach schedule) See Line 18 Stmt	2,528.	42.		
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	263.	105.		158.
22	Printing and publications				
23	Other expenses (attach schedule) See Line 23 Stmt	294.	269.		25.
24	Total operating and administrative expenses. Add lines 13 through 23	13,807.	10,658.		663.
25	Contributions, gifts, grants paid	56,000.			56,000.
26	Total expenses and disbursements. Add lines 24 and 25	69,807.	10,658.		56,663.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-27,780.			
b	Net investment income (if negative, enter 0-)		27,898.		
c	Adjusted net income (if negative, enter -0-)				

SCANNED AUG 31 2010

ADMINISTRATIVE AND OPERATING EXPENSES



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1	Cash — non-interest-bearing	783.	4,491.	4,491.
	2	Savings and temporary cash investments	14,026.	7,132.	7,132.
	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 (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		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 (attach schedule) L-10a Stmt	50,581.	35,203.	35,307.
	b	Investments — corporate stock (attach schedule) L-10b Stmt	40,314.	41,158.	27,498.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis			
L I A B I L I T I E S		Less accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) L-13 Stmt	968,596.	948,631.	620,940.
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,074,300.	1,036,615.	695,368.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
N E T A S S E T S O R F U N D B A L A N C E S	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)			
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24	Unrestricted	1,074,300.	1,036,615.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	1,074,300.	1,036,615.	
	31	Total liabilities and net assets/fund balances (see the instructions)	1,074,300.	1,036,615.	

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	1,074,300.
2	Enter amount from Part I, line 27a	2	-27,780.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,046,520.
5	Decreases not included in line 2 (itemize) PRIOR RETURN ADJUSTMENT	5	9,905.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,036,615.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1a FAMILY VALUE FUND	P	Various	07/22/08
b VANGUARD WELLINGTON FUND	P	Various	07/22/08
c AVIS BUDGET GROUP	P	09/13/05	07/22/08
d CAPITAL INCOME BUILDER	P	10/04/06	07/22/08
e See Columns (a) thru (d)			

(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 33,525.		38,979.	-5,454.
b 14,979.		16,769.	-1,790.
c 150.		944.	-794.
d 14,988.		15,904.	-916.
e See Columns (e) thru (h) 0.		32,089.	9,905.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

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

9,905.

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) (see the instructions) If (loss), enter -0-
in Part I, line 8

3

0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the 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 (column (b) divided by column (c))
2007	39,490.	1,115,270.	0.035408
2006	22,584.	652,124.	0.034631
2005	8,640.	161,223.	0.053590
2004	10,703.	173,075.	0.061840
2003	5,721.	162,219.	0.035267

2 Total of line 1, column (d)

2

0.220736

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

0.044147

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

4

929,663.

5 Multiply line 4 by line 3

5

41,042.

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

6

279.

7 Add lines 5 and 6

7

41,321.

8 Enter qualifying distributions from Part XII, line 4

8

56,663.

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 the instructions)

1 a 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	279.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	279.
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	279.
6 Credits/Payments.			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a 1,520.		
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	7	1,520.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,241.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	101.	Refunded	1,140.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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 Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4 a 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) VA - Virginia		
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 2008 or the taxable year beginning in 2008 (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	

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>GEORGE A FLETCHER, CPA</u> Telephone no <u>(703) 451-5766</u> Located at <u>7210 FLOWER TUFT COURT, SPRINGFIELD, VA</u> ZIP + 4 <u>22153-1508</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

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 type="checkbox"/> Yes <input checked="" 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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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)? (see instructions)

☐ 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)?

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?☐ 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

If you answered 'Yes' to 6b, also file Form 8870

X

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?

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 (see instructions).

(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
KATHARINE E JORDAN 560 CLOTHIER SPRINGS ROAD MALVERN PA 19355-8613	PRESIDENT 0.30	0.	0.	0.
GERARD S RUGEL, ESQ. 297 HERNDON PARKWAY HERNDON VA 20170-4466	SECRETARY 0.30	0.	0.	0.
GEORGE A FLETCHER, CPA 7210 FLOWER TUFT COURT SPRINGFIELD VA 22153-1508	TREASURER 0.30	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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				
0				
0				
0				
0				

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). 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		None

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	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
Total. Add lines 1 through 3	None

BAA

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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	926,374.
b Average of monthly cash balances	1b	17,446.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	943,820.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	943,820.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,157.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	929,663.
6 Minimum investment return. Enter 5% of line 5	6	46,483.

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	46,483.
2a Tax on investment income for 2008 from Part VI, line 5	2a	279.	
b Income tax for 2008 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	279.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	46,204.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	46,204.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	46,204.

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	56,663.
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	56,663.
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 (see instructions)	5	279.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,384.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				46,204.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			23,219.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2008				
a From 2003	0.			
b From 2004	0.			
c From 2005	0.			
d From 2006	0.			
e From 2007	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 56,663.				
a Applied to 2007, but not more than line 2a			23,219.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2008 distributable amount				33,444.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				12,760.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2004	0.			
b Excess from 2005	0.			
c Excess from 2006	0.			
d Excess from 2007	0.			
e Excess from 2008	0.			

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
a Paid during the year				
HUNTSVILLE HIGH SCHOOL P O BOX 100, HUNTSVILLE, MO 65259		PUBLIC	FEATHERSTON LIVING MEMORIAL SCHOLARSHIP	10,000.
THE ARC OF NORTHERN VA 110 N. WASHINGTON, FALLS CHURCH VA 22046		PUBLIC	PERSONAL SUPPORT NETWORK	6,000.
P. E. O. PROGRAM 3700 GRAND AVE, DES MOINES, IA 50312		PUBLIC	CONTINUING EDUCATION PROGRAM	3,000.
BEDSIDE HARP, LLC 4802 NESHAMINY BLVD, BENSALEM, PA 19020		PUBLIC	HARP THERAPY CERTIFICATION PROGRAM	1,000.
RESTON INTERFAITH 11150 SUNSET HILLS ROAD RESTON VA 20190		PUBLIC	PROGRAMS FOCUSED ON HOUSING, HUNGER & CHILD CARE	4,000.
CENTRAL FAIRFAX SERVICES 6860 COMMERCIAL DRIVE SPRINGFIELD VA 22151		PUBLIC	PROVIDES DEVELOPMENTAL SERVICES TO ADULTS WITH MENTAL RETARDATION	6,000.
BLUE RIDGE AREA FOOD BANK P. O. BOX 937 VERONA VA 24482		PUBLIC	PROVIDES FOOD TO HOMEBOUND AND LOW INCOME SENIORS	2,000.
CENTRAL METHODIST UNIVERSITY 411 CENTRAL METHODIST SQUARE FAYETTE MO 65248		PUBLIC	PROVIDES SCHOLARSHIP ASSISTANCE & STUDENT PROGRAM ENHANCEMENTS	3,000.
CAMP VIRGINIA JAYCEE, INC 2494 CAMP JAYCEE ROAD BLUE RIDGE VA 24064		PUBLIC	SERVES CHILDREN AND ADULTS WITH SPECIAL NEEDS	3,000.
See Line 3a statement				18,000.
Total			3a	56,000.
b Approved for future payment				
Total			3b	

**990-EZ, 990, 990-T and 990-PF
Information Worksheet**

2008

Part I – Identifying Information

Employer Identification Number 54-1985894
 Name THE FEATHERSTON FOUNDATION, INC.
 Address 560 CLOTHIER SPRINGS ROAD Room/Suite _____
 City MALVERN State PA ZIP Code 19355
 Foreign Country _____
 Telephone Number (610) 812-2547 Extension _____
 Fax _____ E-Mail Address _____

☐ Eligible for hurricane tax relief legislation benefits, check here

Part II – Type of Return

☐ Form 990-EZ only ☐ Form 990-EZ with Form 990-T
☐ Form 990 only ☐ Form 990 with Form 990-T
☒ Form 990-PF only ☐ Form 990-PF with Form 990-T
☐ Form 990-T only ☐ Form 990-N (gross receipts \$25,000 or less) **for Electronic Filing only**

☐ **QuickBooks Import Users & 990 to 990-EZ Data Transfer Option:** Check if you're filing the EZ & want 990 imported data copied to the EZ **OR** for those not importing from QuickBooks who transferred from prior year 990 and now qualify to file the EZ this year, check this box to transfer 990 data to the EZ

IMPORTANT

Before transferring data from Form 990 to Form 990-EZ, refer to "How to transfer data from filing Form 990 to 990-EZ" listed above in the Most Common Support Questions or Tax Help for this line

Part III – Type of Organization

☒ 501(c) Corporation/Association 3 (subsection number)
☐ 501(c) Trust _____ (subsection number)
☐ 4947(a)(1) Trust
☐ 408(e) Trust
☐ 401(a) Trust
☐ Other _____ (describe)
☐ 220(e) Trust
☐ 408A Trust
☐ 529(a) Corporation
☐ 529(a) Trust
☐ 530(a) Trust
☐ 527 Organization
☐ 501(c) Association

Part IV – Tax Year and Filing Information

☒ Calendar year
☐ Fiscal year — Ending month _____
☐ Short year — Beginning date _____ Ending date _____
☐ Check this box if the organization is enrolled in the Electronic Federal Tax Payment System (EFTPS)

Part V – 2008 Estimated Taxes Paid

☒ Check this box if the organization is a private foundation

Amount of 2007 overpayment credited to 2008 estimated tax Form 990-T Form 990-PF

Payment Quarters	Due Date	Form 990-T		Form 990-PF	
		Date Paid	Amount Paid	Date Paid	Amount Paid
1st Quarter Payment	05/15/08			05/15/08	380.
2nd Quarter Payment	06/16/08			06/16/08	380.
3rd Quarter Payment	09/15/08			09/15/08	380.
4th Quarter Payment	12/15/08			12/15/08	380.
Additional Payment 1					
Additional Payment 2					
Additional Payment 3					
Additional Payment 4					

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAX	42.	42.		
EXCISE TAX ON INVESTMENT INCOME	966.			
ESTIMATED TAXES	1,520.			
Total	<u>2,528.</u>	<u>42.</u>		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
STATE CORP FEE	25.			25.
BANK CHARGE	44.	44.		
WIRED FUNDS FEE	74.	74.		
TRANSFER FEES	30.	30.		
SUPPLIES	121.	121.		
Total	<u>294.</u>	<u>269.</u>		<u>25.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
CITADEL BROADCASTING	P	01/12/07	07/22/08
VAN KAMPEN EQUITY & INCOME FUND	P	Various	07/22/08
TAIWAN SEMICONDUCTOR	P	11/29/06	08/15/08
ROANOKE VA PUB IMPT	P	04/06/06	08/01/08
DODGE & COX	P	Various	12/31/08
FUNDAMENTAL INVESTORS	P	Various	12/31/08
VAN KAMPEN EQUITY & INCOME FUND	P	Various	12/31/08
T R PRICE CAPITAL APPRECIATION FUND	P	Various	12/31/08
NEW PERSPECTIVE FUND	P	Various	12/31/08
TWEEDY BROWN GLOBAL FUND	P	Various	12/31/08
DODGE & COX	P	Various	01/31/08
DODGE & COX	P	Various	12/31/08
TWEEDY BROWN GLOBAL	P	Various	12/31/08

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(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)
1.		0.	1.
14,988.		16,711.	-1,723.
10.		0.	10.
15,000.		15,378.	-378.
4,273.		0.	4,273.
534.		0.	534.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

Continued

(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)
58.		0.	58.
550.		0.	550.
2,928.		0.	2,928.
2,177.		0.	2,177.
529.	0.	0.	529.
98.		0.	98.
848.		0.	848.
Total	0.	32,089.	9,905.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> KIRK F. JORDAN 6250 INDIAN RIDGE DRIVE EARLYSVILLE VA 22936-1614	DIRECTOR 0.30	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> DR. STEPHEN G. EUBANK 3014 LANCASTER DRIVE BLACKSBURG VA 24060-8181	DIRECTOR 0.30	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year PHILABUNDANCE P. O. BOX 3755 PHILADELPHIA PA 19148		PUBLIC	SENIORS INITIATIVE PROGRAM TO DISTRIBUTE FOOD GOING TO WASTE	Person or Business <input checked="" type="checkbox"/> 3,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a <i>Paid during the year</i>				
NVAEYC			PROVIDES FOR	Person or <input type="checkbox"/>
11825 OLDE CRAFTS DRIVE		PUBLIC	EDUCATION OF	Business <input checked="" type="checkbox"/>
RESTON, VA 20191			YOUNG CHILDREN	6,000.
VALLEY INTERFAITH CHILD CARE CENTER			SUPPORTS YOUNG	Person or <input type="checkbox"/>
P. O. BOX 926		PUBLIC	CHILDREN OF LOW	Business <input checked="" type="checkbox"/>
BLACKSBURG VA 24063			INCOME FAMILIES	4,000.
COLLEGE OF THE OZARKS		PUBLIC	WILLING STUDENTS	Person or <input type="checkbox"/>
POINT LOOKOUT MO 65726			PROGRAM	Business <input checked="" type="checkbox"/>
				5,000.

Total

18,000.

Form 990-PF, Page 1, Part I, Line 16b

L-16b Stmt

Line 16b - Accounting Fees:		Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Name of Provider	Type of Service Provided				
GEORGE A FLETCHER,	ACCOUNTING AND TAX PRE	800.			

Total

800.

Form 990-PF, Page 1, Part I, Line 16c

L-16c Stmt

Line 16c - Other Professional Fees:		Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Name of Provider	Type of Service Provided				
CLYDE G HOHENSTEIN,	INVESTMENT ADVISOR	9,922.	9,922.		

Total

9,922.9,922.

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
FAIRFAX CNTY VA BOND	10,203.	10,089.		
VA BEACH HC VA BOND	25,000.	25,218.		
Total	35,203.	35,307.		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
KONINKLIJKE PHILIPS ELEC	4,976.	2,881.
REALTY INCOME	6,472.	7,162.
ABERCROMBIE & FITCH	2,551.	1,180.
AETNA U S HEALTHCARE	1,689.	2,283.
WALT DISNEY	6,212.	5,486.
CISCO SYSTEMS	5,000.	2,999.
CITIGROUP INC	5,344.	754.
PFIZER INC	4,373.	2,888.
TAIWAN SEMICONDUCTOR	2,087.	1,485.
WYNDHAM WORLD WIDE	2,454.	380.
Total	41,158.	27,498.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
TWEEDY BROWNE GLOBAL VALUE	34,787.	26,942.
NEW PERSPECTIVE FUND	54,561.	38,925.
FUNDAMENTAL INVESTORS	79,926.	52,110.
VANGUARD WINDSOR II	19,325.	11,531.
CAPITAL INCOME BUILDERS	66,743.	47,446.
CAPITAL WORLD GROWTH	73,328.	47,790.
DODGE & COX INTL	72,922.	40,095.
GROWTH FUND OF AMERICA	68,941.	43,642.
INCOME FUND OF AMERICA	83,683.	55,419.
NEW WORLD FUND	73,118.	49,153.
T R PRICE CAP APPR	86,705.	56,938.
VAN KAMPEN EQUITY & INC	63,415.	44,720.
VANGUARD WELLINGTON	65,242.	47,663.
MUHLENKAMP FUND	72,175.	35,618.
COLUMBIA MIDCAP VALUE	33,760.	22,948.

Form 990-PF, Page 2, Part II, Line 13

Continued

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Total	<u><u>948,631.</u></u>	<u><u>620,940.</u></u>

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
SURREY SERVICES	475.
SOPHIA FEATHERSTON ESTATE	2,914.
LITIGATION SETTLEMENT	82.
Total	<u>3,471.</u>