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

2008

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

, and ending

G Check all that apply ☐ Initial return ☐ Final return ☒ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type
See Specific
Instructions.Name of foundation
**THE EDWARD M. ARMFIELD SR. FOUNDATION,
INC.**

Number and street (or P.O. box number if mail is not delivered to street address)

P. O. BOX 9436

City or town, state, and ZIP code

GREENSBORO, NC 27429

A Employer identification number

56-2156876

B Telephone number

(336) 273-7519

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)
\$ 51,152,001. (Part I, column (d) must be on cash basis)J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) CASH - REV/EXP

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

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 64,052.

7 Capital gain net income (from Part IV, line 2)

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)

Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans; employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative
expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.
Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

27,390.

27,390.

STATEMENT 2

1,289,509.

1,289,509.

STATEMENT 3

<2,109,526.>

STATEMENT 1

0.

<658,007.>

11,474.

STATEMENT 4

<1,450,634.>

1,328,373.

153,807.

30,761.

123,046.

55,905.

11,181.

44,724.

18,493.

3,699.

14,794.

29,396.

5,878.

23,518.

<5,419.>

9,568.

0.

856.

856.

20,596.

4,119.

16,477.

1,143,450.

1,131,263.

12,187.

1,417,084.

1,197,325.

234,746.

2,741,272.

2,741,272.

4,158,356.

1,197,325.

2,976,018.

<5,608,990.>

131,048.

N/A

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

Form 990-PF (2008)

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		7,010,732.	4,224,857.	4,224,857.
	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 ▶ 4,514,554.				
		Less: allowance for doubtful accounts ▶		4,476,700.	4,514,554.	4,514,554.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		1,665,747.	216,568.	216,568.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 10		38,234,722.	28,585,809.	28,585,809.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		28,598,944.	10,163,939.	10,163,939.	
14	Land, buildings, and equipment: basis ▶ 6,883.					
	Less: accumulated depreciation STMT 12 ▶ 5,456.		2,282.	1,427.	1,427.	
15	Other assets (describe ▶ STATEMENT 13)		319,531.	3,444,847.	3,444,847.	
16	Total assets (to be completed by all filers)		80,308,658.	51,152,001.	51,152,001.	
Liabilities	17	Accounts payable and accrued expenses		55,622.	57,461.	
	18	Grants payable		1,079,513.	1,320,284.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 14)		0.	<1,866.>	
	23	Total liabilities (add lines 17 through 22)		1,135,135.	1,375,879.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		79,173,523.	49,776,122.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	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	Total net assets or fund balances		79,173,523.	49,776,122.		
31	Total liabilities and net assets/fund balances		80,308,658.	51,152,001.		

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	79,173,523.
2	Enter amount from Part I, line 27a	2	<5,608,990.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	73,564,533.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	23,788,411.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	49,776,122.

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 NET LOSS ON 2008 SECURITY SALES	P	01/01/07	12/31/08
b ADJUSTMENT OF P/Y GAIN ON METRON SALE	D	01/01/01	12/31/08
c			
d			
e			

(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		2,173,578.	<2,173,578.>
b 64,052.			64,052.
c			
d			
e			

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

(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			<2,173,578.>
b			64,052.
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	<2,109,526.>
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))
2007			
2006			
2005			
2004			
2003			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 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.	8

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	2,621.
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	2,621.
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	2,621.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 110,000.		
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 PAID ON 12-23-11	1,311.	7	111,311.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	108,690.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 108,690. Refunded		11	0.

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
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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?	X	
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) NC		
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

Form 990-PF (2008)

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)(13)? 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?	13	X	

Website address ► N/A

14 The books are in care of ► STEVE JOYCE Telephone no. ► (336) 273-7519
 Located at ► 324 WEST WENDOVER AVENUE, GREENSBORO, NC ZIP+4 ► 27408

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.

	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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	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? ☒ Yes ☐ No If "Yes," list the years ► <u>2007</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 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. SEE STATEMENT 15 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)	<u>N/A</u>	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 2008?		4b X

Form 990-PF (2008)

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
SEE STATEMENT 16		153,807.	3,092.	466.

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
SUE SILVERS 324 W WENDOVER ST., GREENSBORO, NC 27	OFFICE MGR 40.00	55,905.	4,458.	

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

▶ 0

Form 990-PF (2008)

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."

[illegible]

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

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.

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.

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0

Form **990-PF** (2008)

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	25,066,693.
b	Average of monthly cash balances	1b	5,852,410.
c	Fair market value of all other assets	1c	38,379,963.
d	Total (add lines 1a, b, and c)	1d	69,299,066.
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	69,299,066.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,039,486.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,259,580.
6	Minimum investment return. Enter 5% of line 5	6	3,412,979.

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	3,412,979.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,621.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,621.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,410,358.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,410,358.
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	3,410,358.

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	2,976,018.
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	2,976,018.
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	2,976,018.

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.

Form 990-PF (2008)

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				3,410,358.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			3,399,187.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ 2,976,018.				
a Applied to 2007, but not more than line 2a			2,976,018.	
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 2008 distributable amount				0.
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))	0.			0.
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		0.		
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 instr.			423,169.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				3,410,358.
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 2003 not applied on line 5 or line 7	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				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

THE EDWARD M. ARMFIELD SR. FOUNDATION,
INC.

Form 990-PF (2008)

56-2156876

Page 10

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 2008, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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					

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:

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				
SEE STATEMENT 17				
Total				2,741,272.
b Approved for future payment				
GUILFORD COLLEGE, 5800 WEST FRIENDLY AVENUE, GREENSBORO, NC 27410	NONE	PUBLIC CHARITY	CAPITAL FUND	1,000,000.
RANDOLPH HOSPITAL, PO BOX 1048, ASHEBORO, NC 27204-1048	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	250,000.
SUMMERFIELD PARK, PO BOX 970, SUMMERFIELD, NC 27358	NONE	PUBLIC CHARITY	CAPITAL FUND	150,000.
Total				1,400,000.

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? 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. 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.	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

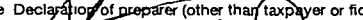
[illegible]

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 or fiduciary) is based on all information of which preparer has any knowledge.			
Sign Here Paid Preparer's Use Only	Signature of officer or trustee 		Date 11-1-11
	Title EXECUTIVE DIRECTOR		
Paid Preparer's Use Only	Preparer's signature 		Date 12/12/11
	Firm's name (or yours if self-employed), address, and ZIP code DAVENPORT, MARVIN, JOYCE & CO., LLP 703 GREEN VALLEY ROAD, SUITE 201 GREENSBORO, NC 27408		Check if self-employed ☐ Preparer's identifying number EIN Phone no. 336-275-9886

Form **990-PF** (2008)

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NET LOSS ON 2008 SECURITY SALES	PURCHASED	01/01/07	12/31/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,173,578.	0.	0.	<2,173,578.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADJUSTMENT OF P/Y GAIN ON METRON SALE	DONATED	01/01/01	12/31/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
64,052.	0.	0.	0.	64,052.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A <2,109,526.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BANK CHECKING AND MM ACCOUNT	27,390.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	27,390.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACME-MCCRARY	1,657.	0.	1,657.
AQUEDUCT	8,853.	0.	8,853.
BARCLAYS	65,695.	0.	65,695.
BEAR STEARNS	83,744.	0.	83,744.
DIVIDENDS FROM VARIOUS K-1S	52,951.	0.	52,951.
FERRIE, FRANZMANN & CARTER, LLC	280,000.	0.	280,000.
GOLDMAN SACHS	72,206.	0.	72,206.
HOLDERNESS INVESTMENTS	35,632.	0.	35,632.
INTEREST FROM VARIOIUS K-1S	14,622.	0.	14,622.
KEANE CAPITAL MGT	15,302.	0.	15,302.
MERLIN/MEYERS	77,366.	0.	77,366.
MORGAN STANLEY	100,044.	0.	100,044.
NEW CITY ASIA PARTNERSHIP	2,658.	0.	2,658.
SAPONA	5,232.	0.	5,232.
JBS	473,547.	0.	473,547.
TOTAL TO FM 990-PF, PART I, LN 4	1,289,509.	0.	1,289,509.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET INCOME FROM PTP K-1S	8,195.	8,195.	
REFUND OF LEGAL FEES	3,279.	3,279.	
PASSIVE INVESTMENTS	<669,481.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<658,007.>	11,474.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,396.	5,878.		23,518.
TO FORM 990-PF, PG 1, LN 16B	29,396.	5,878.		23,518.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	9,568.	9,568.		0.	
STATE FRANCHISE TAXES	<14,987.>	0.		0.	
TO FORM 990-PF, PG 1, LN 18	<5,419.>	9,568.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES	4,127.	825.		3,302.	
FIDUCIARY FEES	578,713.	578,713.		0.	
INSURANCE	2,738.	548.		2,190.	
POSTAGE & DELIVERY	1,877.	375.		1,502.	
BANK FEES	505.	100.		405.	
TELEPHONE	4,822.	964.		3,858.	
MISCELLANEOUS	6.	1.		5.	
SCHOLARSHIP SUPPLIES & MATERIALS	1,156.	231.		925.	
SANTA BARBARA ENVIRONMENTAL EXPENSE	73,754.	73,754.		0.	
INVESTMENT PARTNERSHIP K-1 DEDUCTIONS	32,749.	32,749.		0.	
NET OPERATING LOSS FROM PARTNERSHIP K-1S	443,003.	443,003.		0.	
TO FORM 990-PF, PG 1, LN 23	1,143,450.	1,131,263.		12,187.	

FOOTNOTES				STATEMENT	8
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FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
UNREALIZED LOSS ON INVESTMENTS		20,809,936.	
REVENUE / DISBURSEMENTS ACCRUAL TO CASH ADJUSTMENT		235,623.	
GAAP TO K-1 TAX REPORTING		2,742,812.	
JBTI 2008 DISALLOWED DONATIONS PER 990-T		40.	
TOTAL TO FORM 990-PF, PART III, LINE 5		23,788,411.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
HOLDERNESS INVESTMENTS	1,193,245.	1,193,245.	
KEEN VISION FUND II LP	616,856.	616,856.	
PRIVATE ADVISORS, LLC	4,523,208.	4,523,208.	
AQUEDUCT CAPITAL GROUP	1,259,035.	1,259,035.	
BEAR STERNS	0.	0.	
HARBINGER DISTRESSED DEBT FUNDS	4,253,680.	4,253,680.	
ING CLARION GLOBAL SECURITIES	1,850,947.	1,850,947.	
NEON LIBERTY EMERGING MKTS	2,404,387.	2,404,387.	
NEW CITY ASIA	1,277,446.	1,277,446.	
SAGECREST LDT SECURITIES	0.	0.	
JSB SECURITIES	10,317,837.	10,317,837.	
MORGAN-STANLEY	889,168.	889,168.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,585,809.	28,585,809.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERLIN LIMITED PARTNERSHIP	FMV	3,409,110.	3,409,110.
LEHMAN BROTHERS	FMV	0.	0.
GOLDMAN-SACHS	FMV	2,035,220.	2,035,220.
BARCLAYS	FMV	2,719,609.	2,719,609.
MAVERICK STABLE	FMV	2,000,000.	2,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,163,939.	10,163,939.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TELEPHONE SYSTEM	2,907.	2,125.	782.
DELL COMPUTER	1,556.	1,556.	0.
DELL DESKTOP COMPUTER	1,099.	1,088.	11.
COMPUTER & ASSESSORIES	1,321.	687.	634.
TOTAL TO FM 990-PF, PART II, LN 14	6,883.	5,456.	1,427.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACME MCCRARY	122,756.	125,533.	125,533.
SAPONA MFG CO	144,263.	134,739.	134,739.
INVESTMENT SALE PROCEEDS IN TRANSIT	51,814.	3,183,877.	3,183,877.
DYNEGY	698.	698.	698.
TO FORM 990-PF, PART II, LINE 15	319,531.	3,444,847.	3,444,847.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OVERPAID PAYROLL W/H	0.	<1,866.>
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	<1,866.>

FORM 990-PF STATEMENT REGARDING PART VII-B, LINE 2B STATEMENT 15

STATEMENT

SET-ASIDE PLEDGES CLAIMED AS QUALIFYING DISTRIBUTIONS IN PART XII FOR 2007 AND 2008 WERE DETERMINED IN 2011 TO NOT HAVE MET THE CASH DISTRIBUTION TEST. AS A RESULT, AMENDED 2007 THROUGH 2010 RETURNS ARE BEING FILED IN 2011. ADDITIONAL NET INVESTMENT EXCISE TAXES DUE AND UNDISTRIBUTED INCOME FROM PRIOR YEARS WAS PAID IN FULL IN DECEMBER 2011.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 16
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ADAIR P. ARMFIELD 1504 EDGEDALE ROAD GREENSBORO, NC 27408	DIRECTOR 2.00	6,000.	0.	0.
V.J. ARMFIELD 300 N GREEN ST #2190 GREENSBORO, NC 27408	DIRECTOR 2.00	6,000.	0.	0.
BEDFORD CANNON 140 EAST WATER STREET STATESVILLE, NC 28677	DIRECTOR 2.00	6,000.	0.	0.
STEVE JOYCE 324 WEST WENDOVER AVENUE GREENSBORO, NC 27408	DIRECTOR 40.00	129,807.	3,092.	466.
PHIFER CRUTE 1327 TORREY PINE ROAD LAJOLLA, CA 92037	DIRECTOR 2.00	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		153,807.	3,092.	466.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 17
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
DAVIDSON COLLEGE, PO BOX 7168, DAVIDSON, NC 28035-7168	NONE ENDOWMENT FOR TENNIS SCHOLARSHIPS	PUBLIC CHARITY	710,128.
DELANCEY STREET NC, 811 N ELM STREET, GREENSBORO, NC 27401	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	280.

ELKIN CITY SCHOOLS, 202 WEST SPRING STREET, ELKIN, NC 28621	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	23,000.
FELLOWSHIP HALL, PO BOX 13890, GREENSBORO, NC 27415	NONE CAPITAL FUND	PUBLIC CHARITY	200,000.
GREENSBORO BICENTENNIAL COMMITTEE, CITY HALL, GREENSBORO, NC 27401	NONE BICENTENNIAL CELEBRATION EXPENSES	PUBLIC CHARITY	5,000.
GUILFORD DAY SCHOOL, 3310 HORSE PEN CREEK ROAD, GREENSBORO, NC 27410	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	200,000.
HOLY TRINITY EPISCOPAL CHURCH, 507 N GREEN STREET, GREENSBORO, NC 27401	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	280.
INDIVIDUAL SCHOLARSHIPS FOR EDUCATION - SCHEDULE ATTACHED 324 W WENDOVER, GREENSBORO, NC 27408	NONE EDUCATIONAL SCHOLARSHIPS	N/A	648,200.
MT AIRY SALVATION ARMY, PO BOX 443, MT. AIRY, NC 27030	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	10,000.
RANDOLPH HOSPITAL, PO BOX 1048, ASHEBORO, NC 27204-1048	NONE CAPITAL FUND	PUBLIC CHARITY	250,000.
SALEM COLLEGE, PO BOX 10548, WINSTON-SALEM, NC 27108-0548	NONE ENDOWMENT FOR SCHOLARSHIPS	PUBLIC CHARITY	500,000.

SALVATION ARMY (GREENSBORO), PO BOX 5310, GREENSBORO, NC 27435	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	32,000.
SUMMERFIELD PARK, PO BOX 970, SUMMERFIELD, NC 27358	NONE CAPITAL FUND	PUBLIC CHARITY	50,000.
THE EDWARD M ARMFIELD, SR CIVIC & RECREATIONAL CENTER RECREATIONAL CENTER, PILOT MOUNTAIN, NC 27041	NONE GENERAL OPERATING EXPENSES	PUBLIC CHARITY	50,000.
THE MCCALLIE SCHOOL, 500 DODDS AVENUE, CHATTANOOGA, TN 37404	NONE CAPITAL FUND	PUBLIC CHARITY	62,384.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

2,741,272.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization THE EDWARD M. ARMFIELD SR. FOUNDATION, INC.	Employer identification number 56-2156876
	Number, street, and room or suite no. If a P O box, see instructions. P. O. BOX 9436	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GREENSBORO, NC 27429	

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

- | | | |
|---|--|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

STEVE JOYCE

- The books are in the care of ► **324 WEST WENDOVER AVENUE - GREENSBORO, NC 27408**

Telephone No. ► **(336) 273-7519**

FAX No. ►

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

- 1** I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2009**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2008** or
- ☐ tax year beginning _____, and ending _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 80,000.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 110,000.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

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

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

Form **8868** (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)		
Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization		Employer identification number
	THE EDWARD M. ARMFIELD SR. FOUNDATION, INC.		56-2156876
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	DMJ-CPAS 703 GREEN VALLEY ROAD -STE 201		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	GREENSBORO, NC 27408		

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

- ☐ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☒ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

STEVE JOYCE

- The books are in the care of ☒ 324 WEST WENDOVER AVENUE - GREENSBORO, NC 27408

Telephone No. ☒ (336) 273-7519

FAX No. ☐

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

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2009.

5 For calendar year 2008, or other tax year beginning _____, and ending _____.

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

7 State in detail why you need the extension _____

SEE STATEMENT 20

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	10,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	110,000.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title ☐

Date ☐

Form 8868 (Rev. 4-2009)