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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 JUL 1, 2008, and ending JUN 30, 2009

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 H. P. AND ANNE S. HUNNICUTT FOUNDATION		A Employer identification number 55-0670462
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 304-425-9259
	City or town, state, and ZIP code PRINCETON, WV 24740		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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 16,467,362.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		838,781.	838,781.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
10b Less cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		838,781.	838,781.		
13 Compensation of officers, directors, trustees, etc		7,475.	7,475.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		63,565.	33,099.		30,466.
c Other professional fees STMT 3		8,200.	0.		8,200.
17 Interest					
18 Taxes STMT 4		18,025.	0.		0.
19 Depreciation and depletion		190.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		1,060.	0.		1,060.
22 Printing and publications					
23 Other expenses STMT 5		5,445.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		103,960.	40,574.		39,726.
25 Contributions, gifts, grants paid		2,053,073.			2,053,073.
26 Total expenses and disbursements. Add lines 24 and 25		2,157,033.	40,574.		2,092,799.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,318,252.>			
b Net investment income (if negative, enter -0-)			798,207.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,776.	1,751.	1,751.
	2 Savings and temporary cash investments	23,109.	5,072.	5,072.
	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 6	6,190,090.	6,190,090.	16,460,520.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 6,601.			
	Less accumulated depreciation STMT 7 ▶ 6,582.	209.	19.	19.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	6,215,184.	6,196,932.	16,467,362.
	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		1,300,000.	STATEMENT 8	
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	1,300,000.		
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			
	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	8,404,481.	8,404,481.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	<2,189,297.>	<3,507,549.>		
30 Total net assets or fund balances	6,215,184.	4,896,932.		
31 Total liabilities and net assets/fund balances	6,215,184.	6,196,932.		

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	6,215,184.
2 Enter amount from Part I, line 27a	2	<1,318,252.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,896,932.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,896,932.

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				
b NONE				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
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
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		If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3

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	2,230,035.	41,600,633.	.053606
2006	2,099,147.	45,625,684.	.046008
2005	2,046,946.	41,481,416.	.049346
2004	2,145,920.	42,094,201.	.050979
2003	1,787,093.	43,437,911.	.041141
2 Total of line 1, column (d)			2 .241080
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 .048216
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 30,562,922.
5 Multiply line 4 by line 3			5 1,473,622.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,982.
7 Add lines 5 and 6			7 1,481,604.
8 Enter qualifying distributions from Part XII, line 4			8 2,092,799.

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 ☐ 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	7,982.
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	7,982.
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	7,982.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	31,889.	
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	31,889.	
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	23,907.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☒ 23,907. 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
b 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?		
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) ☒ WV		
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

N/A

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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 ► **FIRST COMMUNITY BANK** Telephone no. ► **(304) 325-7151**
 Located at ► **P.O. BOX 950, BLUEFIELD, WV** ZIP+4 ► **24701**

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	N/A	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 ►		
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.)	N/A	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?	☐ 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.)	N/A	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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		7,475.	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

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 THE FOUNDATION'S ONLY CHARITABLE ACTIVITY IS MAKING DONATIONS TO CHARITABLE ORGANIZATIONS. SEE PART XV FOR LIST OF CONTRIBUTIONS.

0.

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 NONE

0.

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	30,681,938.
b	Average of monthly cash balances	1b	346,390.
c	Fair market value of all other assets	1c	19.
d	Total (add lines 1a, b, and c)	1d	31,028,347.
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	31,028,347.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	465,425.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,562,922.
6	Minimum investment return. Enter 5% of line 5	6	1,528,146.

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	1,528,146.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	7,982.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,982.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,520,164.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,520,164.
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	1,520,164.

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	2,092,799.
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	2,092,799.
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	7,982.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,084,817.

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				1,520,164.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			1,995,475.	
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: ▶ \$ 2,092,799.				
a Applied to 2007, but not more than line 2a			1,995,475.	
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				97,324.
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.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				1,422,840.
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 H. P. AND ANNE S. HUNNICUTT
FOUNDATION**

Form 990-PF (2008)

55-0670462 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:

WILLIAM STAFFORD, II, 304-425-9259
P.O. BOX 309, PRINCETON, WV 24740

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

WRITTEN APPLICATION - GENERAL INFORMATION

c Any submission deadlines:

NONE

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

LIMITED TO PEOPLE, ORGANIZATIONS, AND AGENCIES LOCATED IN SOUTHERN WEST VIRGINIA.

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	838,781.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		838,781.	0.
13 Total. Add line 12, columns (b), (d), and (e)					838,781.

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

[illegible]

Part XVII

information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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. | | |

[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	Title	Check if self- employed ☒	Preparer's identifying number
	Preparer's signature					
	Firm's name (or yours if self-employed), address, and ZIP code	BROWN, EDWARDS & COMPANY, L.L.P. PO BOX 1697 BLUEFIELD, WV 24701			EIN	
					Phone no.	304.325.8157

Phone no. 304.325.8157

Form **990-PF** (2008)

2008 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	10/20/00	200DB	5.00	17	2,759.			2,759.	2,759.		0.
2	COMPUTER	06/01/04	200DB	5.00	17	3,166.		1,583.	1,583.	1,432.		151.
3	COMPUTER MONITOR	10/14/04	200DB	5.00	17	676.		338.	338.	280.		39.
	* TOTAL 990-PF PG 1 DEPR					6,601.		1,921.	4,680.	4,471.	0.	190.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIRST COMMUNITY BANCSHARES STOCK	806,586.	0.	806,586.
FIRST COMMUNITY BANK AGENCY ACCOUNT	32,195.	0.	32,195.
TOTAL TO FM 990-PF, PART I, LN 4	838,781.	0.	838,781.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING, TAX PREPARATION AND INVESTMENT MANAGEMENT	63,565.	33,099.		30,466.
FO FORM 990-PF, PG 1, LN 16B	63,565.	33,099.		30,466.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	8,200.	0.		8,200.
FO FORM 990-PF, PG 1, LN 16C	8,200.	0.		8,200.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	18,000.	0.		0.
ANNUAL REPORT FEE	25.	0.		0.
FO FORM 990-PF, PG 1, LN 18	18,025.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE	5,378.	0.		0.
MISCELLANEOUS EXPENSE	67.	0.		0.
TO FORM 990-PF, PG 1, LN 23	5,445.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COCA COLA CO.	10,750.	95,980.
PEPSICO, INC.	11,050.	109,920.
FIRST COMMUNITY BANCSHARES, INC.	5,559,040.	15,691,764.
DU PONT (EI) DE NEMOURS & CO.	26,924.	12,810.
HARRIS CAPITAL CORPORATION, 7.375%	37,503.	32,145.
MARTIN MARIETTA MATERIALS, INC.	18,333.	31,552.
JOHNSON & JOHNSON	34,841.	45,440.
GENERAL ELECTRIC CO.	40,112.	10,548.
INTEL CORPORATION	28,391.	9,930.
MICROSOFT CORP	38,354.	19,016.
INTERNATIONAL BUSINESS MACHINES	46,346.	41,768.
BP PLC	24,864.	23,459.
CHEVRON CORPORATION	33,866.	53,000.
EXXON MOBIL CORPORATION	30,053.	55,928.
KIMBERLY-CLARK CORP.	34,703.	31,458.
WAL-MART STORES, INC.	31,971.	29,064.
ILLINOIS TOOL WORKS, INC.	47,607.	52,276.
ORACLE CORPORATION	24,516.	17,136.
FEDERATED GNMA TRUST #101	77,609.	74,842.
VERIZON COMMUNICATIONS	22,124.	14,996.
COVIDIEN LTD	11,133.	7,488.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,190,090.	16,460,520.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,759.	2,759.	0.
COMPUTER	3,166.	3,166.	0.
COMPUTER MONITOR	676.	657.	19.
TOTAL TO FM 990-PF, PART II, LN 14	6,601.	6,582.	19.

FORM 990-PF

OTHER NOTES AND LOANS PAYABLE

STATEMENT 8

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
FIRST COMMUNITY BANK, N.A.	ONE PAYMENT OF TOTAL PRINCIPAL DUE 12/25/2010	202,000 SHARES FIRST COMMUNITY BANCSHARES STOCK

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
06/25/09	12/25/10	1,300,000.	4.50%	PAYMENT OF REQUIRED DISTRIBUTIONS

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
CASH	1,300,000.	1,300,000.

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B

1,300,000.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM P. STAFFORD ATHENS STR PRINCETON, WV 24740	PRESIDENT 1.00	0.	0.	0.
JAMES H. SARVER P.O. BOX 309 PRINCETON, WV 24740	VICE-PRES 1.00	0.	0.	0.
JAMES H. SARVER, II P.O. BOX 309 PRINCETON, WV 24740	TREASURER 1.00	0.	0.	0.
WILLIAM STAFFORD, II 1206 N. WALKER STREET PRINCETON, WV 24740	SECRETARY 1.00	0.	0.	0.
FIRST COMMUNITY BANK, INC. P.O. BOX 950 BLUEFIELD, WV 24701	INVESTMENT AGENT 1.00	7,475.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		7,475.	0.	0.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	10
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
APPALACHIAN TEEN CHALLENGE P.O. BOX 980, ATHENS, WV 24712	N/A CHARITABLE	PUBLIC	20,000.
BLUEFIELD HIGH SCHOOL 535 WEST CUMBERLAND ROAD, BLUEFIELD, WV 24701	N/A PROJECT GRADUATION	SCHOOL	1,895.
CHARLES T. MATHENA, II FOUNDATION PO BOX 5664, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	2,000.

CITY OF PRINCETON - PARK & REC DEPARTMENT 201 MORRSION DRIVE, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	23,000.
CITY OF PRINCETON 100 COURTHOUSE ROAD, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	1,318,000.
CONCORD UNIVERSITY FOUNDATION P.O. BOX 1000, ATHENS, WV 24712	N/A EDUCATIONAL	PUBLIC	800.
EAST RIVER VOLUNTEER FIRE DEPT. PO BOX 1456, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	10,000.
FIRST UNITED METHODIST CHURCH PO BOX 304, PRINCETON, WV 24740	N/A CHARITABLE	CHURCH	241,000.
JOHNSTON CHAPEL BAPTIST CHURCH RR 3, BOX 341, PRINCETON, WV 24740	N/A CHARITABLE	CHURCH	75,000.
JONATHAN POWELL HOPE FOUNDATION 320 COURTHOUSE ROAD, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	950.
MERCER CHRISTIAN ACADEMY 314-A OAKVALE ROAD, PRINCETON, WV 24740	N/A PROJECT GRADUATION	SCHOOL	130.
MERCER COUNTY BIBLE IN THE SCHOOLS P.O. BOX 5124, PRINCETON, WV 24740	N/A EDUCATIONAL	PUBLIC	39,000.
MERCER COUNTY BOARD OF EDUCATION 403 HONAKER AVENUE, PRINCETON, WV 24740	N/A EDUCATIONAL	PUBLIC	50,000.
MERCER COUNTY COMPOSITE SQUADRON ROUTE 5 BOX 202AA, BLUEFIELD, WV 24701	N/A CHARITABLE	PUBLIC	12,000.

MERCER DAY FAIR, INC. 903 HENRY STREET, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	5,000.
MONTCALM HIGH SCHOOL PO BOX 710, MONTCALM, WV 24737	N/A PROJECT GRADUATION	SCHOOL	1,060.
PIKEVIEW HIGH SCHOOL 3566 EADS MILL ROAD, PRINCETON, WV 24740	N/A PROJECT GRADUATION	SCHOOL	10,195.
PRINCETON BASEBALL ASSOCIATION PO BOX 5646, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	1,500.
PRINCETON COMMUNITY HOSPITAL FOUNDATION P.O. BOX 1369, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	400.
PRINCETON SENIOR HIGH SCHOOL BAND 1321 STAFFORD DRIVE, PRINCETON, WV 24740	N/A EDUCATIONAL	SCHOOL	5,000.
PRINCETON SENIOR HIGH SCHOOL 1321 STAFFORD DRIVE, PRINCETON, WV 24740	N/A PROJECT GRADUATION	SCHOOL	4,220.
PRINCETON SENIOR HIGH SCHOOL 1321 STAFFORD DRIVE, PRINCETON, WV 24740	N/A EDUCATIONAL	SCHOOL	5,297.
SUN VALLEY SCHOOL BOX 10, LERONA, WV 25971	N/A EDUCATIONAL	SCHOOL	1,200.
PENDER MERCIES MINISTRIES PO BOX 669, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	76,566.
THE SALVATION ARMY PO BOX 1090, PRINCETON, WV 24740	N/A CHARITABLE	PUBLIC	140,860.

**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 H. P. AND ANNE S. HUNNICUTT FOUNDATION	Employer identification number 55-0670462
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 309	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PRINCETON, WV 24740	

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 |

FIRST COMMUNITY BANK, INC.

- The books are in the care of ► **P.O. BOX 950 - BLUEFIELD, WV 24701**

Telephone No. ► **(304) 325-7151**

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 **FEBRUARY 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☐ calendar year _____ or► ☒ tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**.

- 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	\$	30,873.
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	\$	30,873.
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.