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62-6048465

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 attached schedule				
Total				3a 56,629
b Approved for future payment				
Total				3b -0-

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

Wallace Foundation

Employer identification number

62-6048465

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

- ☐ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3 % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Wallace Foundation

Employer identification number

62 6048465

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Seven Wheels, Inc. P.O. Box 237 Morristown, TN 37815-0237	\$ 21,050.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	Wallace Properties, LLC P.O. Box 6004 Morristown, TN 37814	\$ 4,472.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
.....	\$/...../.....

Name of organization

Employer identification number

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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Dec. 09, 2009 LTR 2697C 0 R
62-6048465 200906 44
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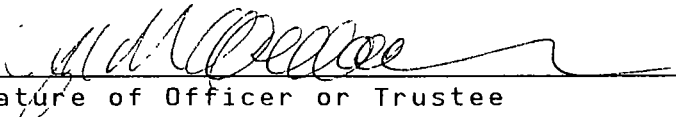
WALLACE FOUNDATION
PO BOX 6004
MORRISTOWN TN 37815



127614

DECLARATION

Under penalties of perjury, I declare that I have examined the return identified in this letter, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. I understand that this declaration will become a permanent part of that return.



Signature of Officer or Trustee

12/15/09

Date

Trustee

Title

Wallace Foundation
June 30, 2009

Supporting Schedules

Part I, line 1 Contributions, gifts, grants, etc. received	
Contributions over \$5,000 per contributor	25,522
Other	3,087
Total	<u>28,609</u>
Part I, line 11 Other Income:	
Income (Loss) on Partnership Wall-Ram & Miscellaneous	<u>(8,844)</u>
Part I, line 16c Other professional legal fees	
Miscellaneous	<u>20</u>
Part I, line 18 Taxes	
Miscellaneous	<u>665</u>
Part I, line 23 Other expenses	
Miscellaneous	<u>242</u>
Part II, Line 10b Investments in Corporate Stock	
Stocks at Edward Jones	218,421
Citigroup (at market)	14,612
St Paul Travelers (at market)	11,450
Regions (at market)	15,760
Lakeway Publishers (at cost)	900
Total	<u>261,143</u>
Part II, Line 11 & 13 Investments, other:	
Land Hamblen County	46,992
Wal-Ram Partnership	<u>(11,064)</u>
Total	<u>35,928</u>

Part XV, 3 Grants and Contributions Paid during the year.

Name of Recipient	Relation to Found Man	Found Status	Purpose of Grant	Amount
United Way of Hamblen County	None	Exempt	General Fund	17,400
Cornerstone Academy	None	Exempt	Building Fund	5,000
NOBTS Foundation	None	Exempt	General Fund	5,000
Fellowship of Christian Athletes	None	Exempt	Scholarship Fund	4,200
Prayer Breakfast	None	Exempt	General Fund	4,033
Mercy Health Partners Foundation	None	Exempt	General Fund	3,600
Carson Newman Athletic Dept	None	Exempt	Scholarship Fund	3,500
New Hope Recovery	None	Exempt	General Fund	1,500
Carson Newman Eagle Club	None	Exempt	Scholarship Fund	1,000
Morristown Area Chamber of Commerce	None	Exempt	General Fund	1,000
First Baptist Church	None	Exempt	General Fund	1,000
Campus Outreach	None	Exempt	Scholarship Fund	1,000
Lakeway Area Habitat for Humanity	None	Exempt	General Fund	1,000
The Lord's Child	None	Exempt	General Fund	750
Other	None	Exempt	Building/Scholar/General	6,647
Total				<u>56,629</u>

Building Fund Contributions are made to support the erection of buildings, and purchase of furniture and fixtures
Scholarship Fund Contributions are made to support the education needs of students
General Fund Contributions are made to support the annual operating expenses of the beneficiary

Wallace Foundation
June 30, 2009

Supporting Schedules

Part XVIII Public Inspection

Public Notice as appeared in Citizen-Tribune on July 26, 2009

**PUBLIC
NOTICE**

The annual return of the Wallace Foundation for the year ended June 30, 2009, is now available for public inspection at the offices of Wallace Hardware Co., Inc. 5050 S. Davy Crockett Parkway, Morristown, TN 37813 during regular business hours. Anyone wishing to inspect this return must do so within 180 days from this date by contacting Doyle Wallace, President of Wallace Foundation at the above address dated this 26th day of July, 2009.