Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning OCT 1, 2008 , and ending SEP 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: SHEPHERD FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite: 1800 BRIARCLIFF ROAD, N.E.

City or town, state, and ZIP code: ATLANTA, GA 30329

A Employer identification number: 58-6065260

B Telephone number: 404-325-9350

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: [X] 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)* ▶$ 2,057,120.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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).)

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	200,000.		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	53,547.	53,547.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<115,409.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 516,362.				
	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				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	138,138.	53,547.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,980.	2,980.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,924.	30.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	5,304.	5,304.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,208.	8,314.		0.
	25 Contributions, gifts, grants paid	94,183.			94,183.
	26 **Total expenses and disbursements.** Add lines 24 and 25	104,391.	8,314.		94,183.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	33,747.			
	b **Net investment income** (if negative, enter -0-)		45,233.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	85,512.	102,694.	102,694.
	2	Savings and temporary cash investments	24,308.	36,792.	36,792.
	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	1,600.		
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans STMT 6	238,243.	207,245.	207,245.
	13	Investments - other STMT 7	1,868,158.	1,904,837.	1,710,389.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,217,821.	2,251,568.	2,057,120.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	2,217,821.	2,251,568.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	2,217,821.	2,251,568.	
	31	**Total liabilities and net assets/fund balances**	2,217,821.	2,251,568.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,217,821.
2	Enter amount from Part I, line 27a	2	33,747.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,251,568.
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	2,251,568.

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	SEE ATTACHED STATEMENTS			
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	516,362.		631,771.	<115,409.>

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				
b				
c				
d				
e				<115,409.>

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	<115,409.>
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	99,360.	1,775,255.	.055969
2006	94,661.	1,788,991.	.052913
2005	83,346.	1,509,375.	.055219
2004	82,150.	1,792,103.	.045840
2003	81,833.	1,776,759.	.046057

2 **Total** of line 1, column (d)	2	.255998
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	.051200
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,505,014.
5 Multiply line 4 by line 3	5	77,057.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	452.
7 Add lines 5 and 6	7	77,509.
8 Enter qualifying distributions from Part XII, line 4	8	94,183.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 ▶ [X] and enter 1% of Part I, line 27b		1	452.
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	452.
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	452.
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 1,344.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	1,344.
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	892.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 892. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ LOUISE PINCKARD Telephone no. ▶ 404-325-9350

Located at ▶ 1800 BRIARCLIFF RD. N.E., ATLANTA, GA ZIP+4 ▶ 30329

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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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

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
J. HAROLD SHEPHERD P.O. BOX 8088 STATION "F" ATLANTA, GA 31106-8088	CHAIRMAN 0.00	0.	0.	0.
W. CLYDE SHEPHERD P.O. BOX 8088 STATION "F" ATLANTA, GA 31106-8088	SECRETARY 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,404,985.
b	Average of monthly cash balances	1b	122,948.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,527,933.
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	1,527,933.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,919.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,505,014.
6	**Minimum investment return.** Enter 5% of line 5	6	75,251.

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	75,251.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 452.		
b	Income tax for 2008. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	452.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	74,799.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	74,799.
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	74,799.

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	94,183.
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	94,183.
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	452.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,731.

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					74,799.
2 Undistributed income, if any, as of the end of 2007:					
a Enter amount for 2007 only				0.	
b Total for prior years: _____, _____, _____			0.		
3 Excess distributions carryover, if any, to 2008:					
a From 2003					
b From 2004	38,677.				
c From 2005	9,435.				
d From 2006	8,369.				
e From 2007	11,409.				
f **Total** of lines 3a through e		67,890.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 94,183.					
a Applied to 2007, but not more than line 2a				0.	
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					74,799.
e Remaining amount distributed out of corpus		19,384.			
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		87,274.			
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					0.
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		87,274.			
10 Analysis of line 9:					
a Excess from 2004	38,677.				
b Excess from 2005	9,435.				
c Excess from 2006	8,369.				
d Excess from 2007	11,409.				
e Excess from 2008	19,384.				

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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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).)

J. HAROLD SHEPHERD

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:

SEE STATEMENT 8

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				
ALL CONTRIBUTIONS PAID DURING FYE 9/30/09.				94,183.
SEE ATTACHED SCHEDULE OF CONTRIBUTIONS.				
Total ▶ 3a				94,183.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	53,547.	
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			18	<115,409.>	
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.		<61,862.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) ... 13 <61,862.>

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

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

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

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

Signature of officer or trustee | Date 01/18/2010 | Title Trustee

Paid Preparer's Use Only

Preparer's signature	Date 1/14/10	Check if self-employed ☐	Preparer's identifying number P00618530
Firm's name (or yours if self-employed), address, and ZIP code	BENNETT THRASHER PC 3625 CUMBERLAND BOULEVARD, #1000 ATLANTA, GA 30339	EIN 58-1673613	Phone no. 770-396-2200

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01-02-09

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: SHEPHERD FOUNDATION, INC.

Employer identification number: 58-6065260

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

SHEPHERD FOUNDATION, INC.

Employer identification number

58-6065260

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PLANT IMPROVEMENT COMPANY, INC. P.O. BOX 15469 ATLANTA, GA 30333	$ 150,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	ROGERS BRIDGE COMPANY, INC. P.O. BOX 15517 ATLANTA, GA 30333	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

CONTINUATION FOR 990-PF, PART IV

SHEPHERD FOUNDATION, INC. 58-6065260

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	SUNTRUST BANK- OTHER LOSSES	P	VARIOUS	VARIOUS
b	677.834 SHS RIDGEWORTH FUND - INTL EQUITY INDEX #	P	VARIOUS	10/01/08
c	24,766.50 SHS RIDGEWORTH FUND - PRIME QUALITY MMK	P	VARIOUS	VARIOUS
d	44.000 SHS SUNTRUST EQUITY INCOME FUND	P	VARIOUS	10/02/08
e	14,174.000 SHS SUNTRUST AGGREGATE FIXED INCOME FU	P	VARIOUS	10/02/08
f	394.680 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
g	3,049.602 SHS RIDGEWORTH FUND - INTL EQUITY INDEX	P	VARIOUS	12/16/08
h	27,071.520 SHS RIDGEWORTH FUND - PRIME QUALITY MM	P	VARIOUS	VARIOUS
i	15,803.000 SHS SUNTRUST SHORT-TERM BOND FUND	P	VARIOUS	12/17/08
j	388.010 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
k	378.020 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
l	363.330 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
m	71,530.240 SHS RIDGEWORTH FUND - PRIME QUALITY MM	P	VARIOUS	VARIOUS
n	59,415.400 SHS RIDGEWORTH FUND - PRIME QUALITY MM	P	VARIOUS	VARIOUS
o	363.118 SHS RIDGEWORTH FUND - INTL EQUITY INDEX #	P	VARIOUS	06/23/09

	(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			63,373.	<63,373.>
b	9,449.		12,892.	<3,443.>
c	24,767.		24,767.	0.
d	1,826.		2,326.	<500.>
e	83,998.		86,872.	<2,874.>
f	395.		395.	0.
g	30,679.		58,003.	<27,324.>
h	27,072.		27,072.	0.
i	162,633.		170,055.	<7,422.>
j	388.		388.	0.
k	378.		378.	0.
l	363.		363.	0.
m	71,530.		71,530.	0.
n	59,415.		59,415.	0.
o	3,820.		6,907.	<3,087.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<63,373.>
b				<3,443.>
c				0.
d				<500.>
e				<2,874.>
f				0.
g				<27,324.>
h				0.
i				<7,422.>
j				0.
k				0.
l				0.
m				0.
n				0.
o				<3,087.>

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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04-25-08

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	314.129 SHS RIDGEWORTH FUND - LARGECAP CORE EQUIT	P	VARIOUS	06/23/09
b	208.602 SHS RIDGEWORTH FUND - MIDCAP VALUE EQUITY	P	VARIOUS	06/23/09
c	438.550 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
d	243.240 SHS RIDGEWORTH FUND - SMALLCAP GROWTH #61	P	VARIOUS	06/23/09
e	28,766.550 SHS RIDGEWORTH FUND - PRIME QUALITY MM	P	VARIOUS	VARIOUS
f	72.000 SHS SUNTRUST LARGECAP VALUE EQUITY CTF	P	VARIOUS	07/02/09
g	465.440 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
h	472.670 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,157.		5,783.	<2,626.>
b	1,552.		2,821.	<1,269.>
c	439.		439.	0.
d	2,357.		5,317.	<2,960.>
e	28,767.		28,767.	0.
f	2,439.		2,970.	<531.>
g	465.		465.	0.
h	473.		473.	0.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<2,626.>
b				<1,269.>
c				0.
d				<2,960.>
e				0.
f				<531.>
g				0.
h				0.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	<115,409.>
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

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST BANK- OTHER LOSSES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	63,373.	0.	0.	<63,373.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
677.834 SHS RIDGEWORTH FUND - INTL EQUITY INDEX #530	PURCHASED	VARIOUS	10/01/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,449.	12,892.	0.	0.	<3,443.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
24,766.50 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,767.	24,767.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
44.000 SHS SUNTRUST EQUITY INCOME FUND	PURCHASED	VARIOUS	10/02/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,826.	2,326.	0.	0.	<500.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
14,174.000 SHS SUNTRUST AGGREGATE FIXED INCOME FUND	PURCHASED	VARIOUS	10/02/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
83,998.	86,872.	0.	0.	<2,874.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
394.680 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
395.	395.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,049.602 SHS RIDGEWORTH FUND - INTL EQUITY INDEX #530	PURCHASED	VARIOUS	12/16/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,679.	58,003.	0.	0.	<27,324.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
27,071.520 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,072.	27,072.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
15,803.000 SHS SUNTRUST SHORT-TERM BOND FUND	PURCHASED	VARIOUS	12/17/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
162,633.	170,055.	0.	0.	<7,422.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
388.010 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
388.	388.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
378.020 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
378.	378.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
363.330 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
363.	363.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
71,530.240 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
71,530.	71,530.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
59,415.400 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
59,415.	59,415.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
363.118 SHS RIDGEWORTH FUND - INTL EQUITY INDEX #530	PURCHASED	VARIOUS	06/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,820.	6,907.	0.	0.	<3,087.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
314.129 SHS RIDGEWORTH FUND - LARGECAP CORE EQUITY #983	PURCHASED	VARIOUS	06/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,157.	5,783.	0.	0.	<2,626.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
208.602 SHS RIDGEWORTH FUND - MIDCAP VALUE EQUITY #412	PURCHASED	VARIOUS	06/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,552.	2,821.	0.	0.	<1,269.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
438.550 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
439.	439.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
243.240 SHS RIDGEWORTH FUND - SMALLCAP GROWTH #614	PURCHASED	VARIOUS	06/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,357.	5,317.	0.	0.	<2,960.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
28,766.550 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28,767.	28,767.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
72.000 SHS SUNTRUST LARGECAP VALUE EQUITY CTF	PURCHASED	VARIOUS	07/02/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,439.	2,970.	0.	0.	<531.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
465.440 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
465.	465.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
472.670 SHS RIDGEWORTH FUND - PRIME QUALITY MMKT #500	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
473.	473.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<115,409.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NOTE RECEIVABLE - CFE DEVELOPMENT, INC.	153.	0.	153.
NOTE RECEIVABLE - FLINTCO, LLP	14,275.	0.	14,275.
SUNTRUST BANK	39,119.	0.	39,119.
TOTAL TO FM 990-PF, PART I, LN 4	53,547.	0.	53,547.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,980.	2,980.		0.
TO FORM 990-PF, PG 1, LN 16B	2,980.	2,980.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORPORATE REGISTRATION	30.	30.		0.
FEDERAL EXCISE TAX	1,894.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,924.	30.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	5,304.	5,304.		0.
TO FORM 990-PF, PG 1, LN 23	5,304.	5,304.		0.

FORM 990-PF	MORTGAGE LOANS	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE LOANS	207,245.	207,245.
TOTAL TO FORM 990-PF, PART II, LINE 12	207,245.	207,245.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RIDGEWORTH FD INTL EQUITY	COST	119,478.	93,818.
RIDGEWORTH FD LARGECAP CORE EQUITY	COST	476,915.	372,300.
RIDGEWORTH FD LARGECAP GROWTH	COST	355,147.	285,663.
RIDGEWORTH FD MIDCAP VAL EQUITY	COST	160,537.	134,471.
RIDGEWORTH FD SMALLCAP GROWTH	COST	110,927.	90,140.
SUNTRUST AGGREGATE FIXED INCOME FUND	COST	424,161.	451,782.
SUNTRUST LARGECAP VALUE EQUITY CTF	COST	257,672.	282,215.
SUNTRUST SHORT-TERM BOND FUND	COST	0.	0.
SUNTRUST EQUITY INCOME FUND	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,904,837.	1,710,389.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. J. HAROLD SHEPHERD, SHEPHERD FOUNDATION, INC.
P.O. BOX 8088 STATION F
ATLANTA, GA 31006-8088

TELEPHONE NUMBER

404-325-9350

FORM AND CONTENT OF APPLICATIONS

LETTER REQUEST IS ACCEPTABLE. STATE PURPOSE AND DETAILS. THE FOUNDATION HAS NO FORMAL APPLICATION FORM.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

ACTIVITIES ARE NOT CLASSIFIED ACCORDING TO PURPOSE. THE EXCLUSIVE PURPOSE OF ALL DONATIONS ARE STRICTLY RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, AND EDUCTIONAL FUNCTIONS AS WILL PROMOTE THE ADVANCEMENT AND WELL-BEING OF MANKIND. NO RESTRICTIONS ARE PLACED ON ANY DONATION.

SHEPHERD FOUNDATION, INC.
58-6065260
CONTRIBUTIONS FOR FYE SEPTEMBER 30, 2009:

ORGANIZATION:	ADDRESS:	CONTRIBUTION:	PURPOSE:
ACTION AID INTERNATIONAL	1420 K ST.NW; STE 900 WASHINGTON,DC 20005	$ 100.00	GENERAL FUND
AGNES SCOTT COLLEGE	141 EAST COLLEGE AVE. DECATUR, GA 30030-3797	$ 200.00	GENERAL FUND
ALPHA SIGMA FOUNDATION	P.O. BOX 876 ITHACA, NY 14851-0876	$ 183.33	GENERAL FUND
AMERICAN CANCER SOCIETY	P.O. BOX 22718 OKLAHOMA CITY, OK 73123-1718	$ 100.00	GENERAL FUND
ATLANTA HUMANE SOCIETY & SPCA	981 HOWELL MILL RD NE ATLANTA, GA 30309-3902	$ 500.00	GENERAL FUND
ATLANTA WOMEN'S FOUNDATION	50 HURT PLAZA,SE, SUITE 401 ATLANTA, GA 30303	$ 250.00	GENERAL FUND
ATLANTA YOUTH PROJECT YOUTH, INC	P.O. BOX 17590 ATLANTA, GA 30316	$ 100.00	GENERAL FUND
BOY SCOUTS OF AMERICA OKEFENOKEE AREA COUNCIL	302 SCREVEN AVENUE WAYCROSS, GA 31501	$ 350.00	GENERAL FUND
BUCKHEAD BASEBALL, INC	P.O. BOX 273 ATLANTA, GA 30327	$ 1,000.00	GENERAL FUND
C.A.R.E.	151 ELLIS STREET ATLANTA, GA 30303-2440	$ 1,000.00	GENERAL FUND

CAMP TWIN LAKES	600 MEANS ST, STE 110 ATLANTA, GA 30318	$	100.00	GENERAL FUND
CHEMOFLAGE, INC	5602 BROOK RIDGE DR DUNWOODY, GA 30338	$	1,500.00	GENERAL FUND
CHI PSI EDUCATIONAL TRUST INC	JEFFREY HALL 45 RUTLEDGE ST NASHVILLE, TN 30210	$	200.00	GENERAL FUND
COMPASSION INTERNATIONAL	COLORADO SPRINGS, CO 80997	$	1,000.00	GENERAL FUND
CONVERSE COLLEGE	580 EAST MAIN SPARTANBURG,SC 29302	$	200.00	GENERAL FUND
EAGLE RANCH FOUNDATION INC	P.O. BOX 7200 CHESTNUT MOUNTAIN, GA 30402	$	100.00	GENERAL FUND
EDUCATIONAL FOUNDATION INC GA STATE UNIVERSITY	P.O. BOX 4036 ATLANTA, GA 30302-4036	$	900.00	GENERAL FUND
11 ALIVE COMMUNITY SERVICE AWARDS	ONE MONROE PLACE ATLANTA, GA 30324	$	500.00	GENERAL FUND
FIRST PRESBYTERIAN CHURCH OF ATLANTA	1328 PEACHTREE ST, NE ATLANTA, GA 30309-3902	$	2,500.00	GENERAL FUND
THE GEORGIA METH PROJECT	ONE OVERTON PARK STE. 980 3625 CUMBERLAND BLVD. ATLANTA, GA 30339	$	5,000.00	GENERAL FUND
GA PUBLIC POLICY FOUNDATION	6100 LAKE FORREST DR NW SUITE 110 ATLANTA, GA 30328-9871	$	3,000.00	GENERAL FUND
GEORGE WEST MENTAL HEALTH FOUNDATION	1903 N. DRUID HILLS RD ATLANTA, GA 30319	$	3,200.00	GENERAL FUND

THE HERITAGE FOUNDATION	214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002-4999	$	1,000.00	GENERAL FUND
INTERNATIONAL JUSTICE MISSION	P.O. BOX 58147 WASHINGTON, DC 20037	$	1,000.00	GENERAL FUND
JUNIOR ACHIEVEMENT OF GA	P.O. BOX 467279 ATLANTA, GA 31146	$	300.00	GENERAL FUND
JUVENILE DIABETES RESEARCH FOUNDATION	400 PERIMETER CENTER TERRACE SUITE 750 ATLANTA, GA 30346	$	300.00	GENERAL FUND
LITTLE HILL - ALINA LODGE	BOX G BLAIRSTOWN, NJ 07825	$	500.00	GENERAL FUND
THE LOVETT SCHOOL	4075 PACES FERRY RD NW ATLANTA, GA 30327	$	500.00	GENERAL FUND
MISSION HEALTHCARE FOUNDATION	980 HENDERSONVILLE RD STE C ASHEVILLE, NC 28803	$	500.00	GENERAL FUND
MOUNTAIN RETREAT ASSOCIATION MONTREAT PRESBYTERIAN CONFERENCE CENTER DEVELOP.	P.O. BOX 969 MONTREAT, NC 28757	$	1,000.00	GENERAL FUND
MOUNTFIELD PARISH PAROCHIAL CHURCH COUNCIL	C/O D. CHAPLIN THE OLD COTTAGE, MACKEREL HILL PEASMARSH, EAST SUSSEX UNITED KINGDOM TN316TB	$	500.00	GENERAL FUND
NAMI	COLONIAL PLACE THREE 2107 WILSON BLVD, STE 300 ARLINGTON, VA 22201-3042	$	1,000.00	GENERAL FUND

NATIONAL MENTAL HEALTH ASSOC	P.O. BOX 16810 ALEXANDRIA, VA 22302-0810	$	1,000.00	GENERAL FUND
OUR LADY OF PERPETUAL HELP HOME	760 POLLARD BLVD SW ATLANTA, GA 30315	$	200.00	GENERAL FUND
OVARIAN CANCER INSTITUTE	GA INSTITUTE OF TECHNOLOGY 425 NORTH AVE. 4TH FLOOR ATLANTA, GA 30332-0365	$	2,500.00	GENERAL FUND
PACE ACADEMY, INC	966 W. PACES FERRY RD NW ATLANTA, GA 30327	$	13,000.00	GENERAL FUND
PEACHTREE PRESBYTERIAN CHURCH	3434 ROSWELL RD NW ATLANTA, GA 30305-1231	$	15,500.00	GENERAL FUND
PEACHTREE PRESBYTERIAN WOMEN	3434 ROSWELL RD NW ATLANTA, GA 30305-1231	$	200.00	GENERAL FUND
POPULATION SERVICES INTERNATIONAL	1120 19TH ST. N.W., STE 600 WASHINGTON, DC 20036	$	1,000.00	GENERAL FUND
PRESBYTERIAN COLLEGE	503 SOUTH BROAD ST CLINTON, SC 29325	$	7,000.00	GENERAL FUND
QUAIL UNLIMITED, INC.	P.O. BOX 610 EDGEFIELD, SC 29824	$	3,250.00	GENERAL FUND
PISGAH LEGAL SERVICES	P.O. BOX 2276 ASHEVILLE, NC 28802	$	500.00	GENERAL FUND
ROADSAFE AMERICA	P.O. BOX 191502 ATLANTA, GA 31119	$	200.00	GENERAL FUND
SHEPHERD CENTER FOUNDATION	2020 PEACHTREE RD NW ATLANTA, GA 30309	$	11,100.00	GENERAL FUND

ST. PAUL'S ON THE GREEN EPISCOPAL CHURCH	60 EAST AVENUE NORWALK, CT 06851	$	500.00	GENERAL FUND
THORNWELL HOME FOR CHILDREN	302 SOUTH BROAD ST CLINTON, SC 29325	$	500.00	GENERAL FUND
TRUST FOR PUBLIC LAND	ATTN: NATIONAL DEVELOPMENT 116 NEW MONTGOMERY ST. 4TH FLOOR SAN FRANCISCO, CA 94105	$	500.00	GENERAL FUND
UNC-CHAPEL HILL	OFFICE OF UNIVERSITY DEVELOPMENT P.O. BOX 309 CHAPEL HILL, NC 27514-0309	$	200.00	GENERAL FUND
UNC KENAN-FLAGLER BUSINESS SCHOOL	OFFICE OF DEVELOPMENT CAMPUS BOX 3490-UNC CHAPEL HILL, NC 27599-3490	$	200.00	GENERAL FUND
UNICEF	125 MAIDEN LANE, 11TH FLOOR NEW YORK, NY 10038	$	1,000.00	GENERAL FUND
UPPER CHATTAHOOCHEE RIVERKEEPERS	3 PURITAN MILL 916 JOSEPH LOWERY BLVD ATLANTA, GA 30318	$	1,250.00	GENERAL FUND
WAKE FOREST FUND	P.O. BOX 7227 WINSTON SALEM, NC 27109	$	1,000.00	GENERAL FUND
WESTMINSTER SCHOOLS, INC.	1424 W PACES FERRY RD NW ATLANTA, GA 30327-9830	$	5,000.00	GENERAL FUND
TOTAL:		$	94,183.33	