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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 NOV 1, 2008, and ending OCT 31, 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 W.E. MCGUIRE CHARITABLE FOUNDATION, INC		A Employer identification number 54-0761802
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1112 WESTOVER AVE		B Telephone number (757) 461-3313
	City or town, state, and ZIP code NORFOLK, VA 23507		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,051,741.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	40,571.	40,571.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<34,665.>			STATEMENT 1
b	Gross sales price for all assets on line 6a	265,655.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	84.	84.		STATEMENT 3
12	Total. Add lines 1 through 11	5,990.	40,655.		
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 4	2,655.	2,655.		0.
c	Other professional fees STMT 5	3,894.	3,894.		0.
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	579.	579.		0.
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	7,128.	7,128.		0.
25	Contributions, gifts, grants paid	60,500.			60,500.
26	Total expenses and disbursements. Add lines 24 and 25	67,628.	7,128.		60,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<61,638.>			
b	Net investment income (if negative, enter -0-)		33,527.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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

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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		6,324.	5,674.	5,674.
	2	Savings and temporary cash investments				
	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 STMT 6		447,299.	428,812.	449,907.
	b	Investments - corporate stock STMT 7		291,180.	280,423.	303,929.
	c	Investments - corporate bonds STMT 8		101,619.	213,193.	225,184.
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans STMT 9		40,283.	45,825.	56,095.	
13	Investments - other STMT 10		159,812.	10,952.	10,952.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		1,046,517.	984,879.	1,051,741.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,133,502.	1,133,502.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		<86,985.>	<148,623.>		
30	Total net assets or fund balances		1,046,517.	984,879.		
31	Total liabilities and net assets/fund balances		1,046,517.	984,879.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,046,517.
2	Enter amount from Part I, line 27a	2	<61,638.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	984,879.
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	984,879.

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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 STATEMENT			
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	265,655.	300,320.	<34,665.>

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			<34,665.>

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 <34,665.>

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	60,125.	1,159,599.	.051850
2006	64,804.	1,184,088.	.054729
2005	60,582.	1,153,502.	.052520
2004	56,000.	1,147,340.	.048809
2003	57,586.	1,134,721.	.050749

2 Total of line 1, column (d)	2	.258657
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	.051731
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,012,423.
5 Multiply line 4 by line 3	5	52,374.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	335.
7 Add lines 5 and 6	7	52,709.
8 Enter qualifying distributions from Part XII, line 4	8	60,500.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	335.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	335.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	335.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	245.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	270.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		515.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		180.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 180. Refunded 0.	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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) VA		
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

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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? Website address N/A	13	X	
14	The books are in care of WILLIAM WALDROP Telephone no. (757) 461-3313 Located at 1112 WESTOVER AVE, NORFOLK, VA ZIP+4 23507			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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?		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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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?

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
SHIRLEY M RHEES	PRES/DIR			
LAKE PRINCE CENTER #122, 100 ANNA GOO	0.10	0.	0.	0.
SUFFOLK, VA 23434				
DR WILLIAM MCGUIRE WALDROP	VP/TREAS			
1112 WESTOVER AVE,	0.10	0.	0.	0.
NORFOLK, VA 23507				
DAVID JEROME RHEES	SEC/DIR			
1806 RIVER RD,	0.10	0.	0.	0.
ELIZABETH CITY, NC 27909				
SUSAN WALDROP DONCKERS	DIR			
702 PRESTON AVE,	0.10	0.	0.	0.
BLACKSBURG, VA 24060				

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	1,015,375.
b	Average of monthly cash balances	1b	12,466.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,027,841.
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	1,027,841.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,418.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,012,423.
6	Minimum investment return. Enter 5% of line 5	6	50,621.

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	50,621.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	335.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	335.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,286.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	50,286.
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	50,286.

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	60,500.
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	60,500.
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	335.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,165.

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.

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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				50,286.
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				
c From 2005				
d From 2006		4,921.		
e From 2007		2,895.		
f Total of lines 3a through e	7,816.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ 60,500.				
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				50,286.
e Remaining amount distributed out of corpus	10,214.			
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:	18,030.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	18,030.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006		4,921.		
d Excess from 2007		2,895.		
e Excess from 2008		10,214.		

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 11				
Total			3a	60,500.
b Approved for future payment				
NONE				
Total			3b	0.

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	SEE ATTACHED SCHEDULE.	P	VARIOUS	VARIOUS
b	GANNETT CO INC	P	12/21/06	12/10/08
c	SEE ATTACHED SCHEDULE.	P	VARIOUS	VARIOUS
d	US TREAS NT	P	03/09/05	03/25/09
e	WESTERN DIGITAL CORP	P	10/30/08	04/22/09
f	SEE ATTACHED SCHEDULE.	P	VARIOUS	VARIOUS
g	SEE ATTACHED SCHEDULE.	P	VARIOUS	VARIOUS
h	FED FARM	P	12/30/08	06/04/09
i	FED NATL MTG	P	06/13/03	06/09/09
j	US TREAS NOTE	P	06/07/07	07/08/09
k	SEE ATTACHED SCHEDULE.	P	VARIOUS	VARIOUS
l	BELLSOUTH CORP	P	11/28/08	09/15/09
m	SEE ATTACHED SCHEDULE.	P	VARIOUS	VARIOUS
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 16,326.		34,065.	<17,739.>
b 1,271.		9,158.	<7,887.>
c 26,313.		31,582.	<5,269.>
d 25,170.		25,000.	170.
e 9,491.		6,737.	2,754.
f 23,339.		27,427.	<4,088.>
g 54,817.		53,498.	1,319.
h 20,000.		20,305.	<305.>
i 10,000.		10,000.	0.
j 32,810.		29,191.	3,619.
k 13,459.		23,280.	<9,821.>
l 20,000.		19,994.	6.
m 12,659.		10,083.	2,576.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<17,739.>
b			<7,887.>
c			<5,269.>
d			170.
e			2,754.
f			<4,088.>
g			1,319.
h			<305.>
i			0.
j			3,619.
k			<9,821.>
l			6.
m			2,576.
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	<34,665.>
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
SEE ATTACHED SCHEDULE.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,326.	34,065.	0.	0.	<17,739.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GANNETT CO INC	PURCHASED	12/21/06	12/10/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,271.	9,158.	0.	0.	<7,887.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26,313.	31,582.	0.	0.	<5,269.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
US TREAS NT	25,170.	25,000.	0.	0.	170.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WESTERN DIGITAL CORP	9,491.	6,737.	0.	0.	2,754.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED SCHEDULE.	23,339.	27,427.	0.	0.	<4,088.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED SCHEDULE.	54,817.	53,498.	0.	0.	1,319.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FED FARM	20,000.	20,305.	0.	0.	<305.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FED NATL MTG	10,000.	10,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
US TREAS NOTE	32,810.	29,191.	0.	0.	3,619.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED SCHEDULE.	13,459.	23,280.	0.	0.	<9,821.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
BELLSOUTH CORP	20,000.	19,994.	0.	PURCHASED	11/28/08	09/15/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
SEE ATTACHED SCHEDULE.	12,659.	10,083.	0.	PURCHASED	VARIOUS	VARIOUS

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<34,665.>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOND & NOTE INTEREST	31,406.	0.	31,406.
DIVIDENDS	8,817.	0.	8,817.
MONEY FUND DIVIDEND	348.	0.	348.
TOTAL TO FM 990-PF, PART I, LN 4	40,571.	0.	40,571.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SETTLEMENT PROCEEDS	84.	84.	
TOTAL TO FORM 990-PF, PART I, LINE 11	84.	84.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,655.	2,655.		0.
TO FORM 990-PF, PG 1, LN 16B	2,655.	2,655.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	3,894.	3,894.		0.
TO FORM 990-PF, PG 1, LN 16C	3,894.	3,894.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTES/BONDS	X		352,852.	371,964.
MUNICIPAL BONDS		X	75,960.	77,943.
TOTAL U.S. GOVERNMENT OBLIGATIONS			352,852.	371,964.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			75,960.	77,943.
TOTAL TO FORM 990-PF, PART II, LINE 10A			428,812.	449,907.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	280,423.	303,929.
TOTAL TO FORM 990-PF, PART II, LINE 10B	280,423.	303,929.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	213,193.	225,184.
TOTAL TO FORM 990-PF, PART II, LINE 10C	213,193.	225,184.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GNMA & INDEX FUNDS	45,825.	56,095.
TOTAL TO FORM 990-PF, PART II, LINE 12	45,825.	56,095.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
DESCRIPTION	VALUATION METHOD	FAIR MARKET VALUE
MONEY FUNDS	COST	10,952.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,952.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 11
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTZONE 307 LANSING AVENUE, LYNCHBURG, VA 24502	N/A REHAB EDUCATION FOR UNDERPRIVELEGED KIDS	501 C3	7,000.
BAKKEN LIBRARY AND MUSEUM 3537 ZENITH AVENUE, MINNEAPOLIS, MN 55416	N/A ARTS & CULTURAL	501 C3	11,000.
CHRIST EPISCOPAL CHURCH P.O. BOX 164, BLACKSBURG, VA 24060	N/A CHURCH PROGRAMS	501 C3	1,000.
CENTER IN THE SQUARE 1 MARKET SQUARE, ROANOKE, VA 24011	N/A ARTS & CULTURAL	501 C3	3,000.
ST. STEPHEN'S EPISCOPAL CHURCH P.O. BOX 133, FOREST, VA 24551	N/A CHURCH PROGRAMS	501 C3	500.
FIRST UNIVERSALIST CHURCH 3400 DUPONT AVENUE S., MINNEAPOLIS, MN 55408	N/A CHURCH PROGRAMS	501 C3	3,000.
LITTLE FISH, INC. P.O. BOX 1742, DECATUR, AL 35602	N/A EDUCATION	501 C3	1,000.

INTELLECTUAL DISABILITIES AGENCY 16 E MAIN ST, CHRISTIANSBURG, VA 24623	N/A HEALTH SERVICES	501 C3	3,000.
LAKE PRINCE WOODS 100 ANNA GOODE WAY, SUFFOLK, VA 23434	N/A HEALTH SERVICES	501 C3	12,000.
MILL MOUNTAIN PLAY HOUSE 1 MARKET SQUARE, ROANOKE, VA 24011	N/A ARTS & CULTURAL	501 C3	1,000.
ST. JOHN'S EPISCOPAL CHURCH 828 KINGS HIGHWAY, SALEM, VA 23432	N/A CHURCH PROGRAMS	501 C3	2,000.
UNIVERSITY OF VIRGINIA SCHOOL OF NURSING P.O. BOX 800782, CHARLOTTESVILLE, VA 22908	N/A HIGHER EDUCATION	501 C3	1,000.
VIRGINIA ARTS FESTIVAL 220 BOUSH ST, NORFOLK, VA 23510	N/A ARTS & CULTURAL	501 C3	5,000.
VIRGINIA OPERA P.O. BOX 2580, NORFOLK, VA 23501	N/A ARTS & CULTURAL	501 C3	5,000.
CHRYSLER MUSEUM OF ART 245 WEST OLNEY RD., NORFOLK, VA 23510	N/A ARTS & CULTURAL	501 C3	5,000.

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

60,500.

Investment Detail - Total

Total Investment Detail 1,000,055.20

Total Account Value: 1,000,055.20

Realized Gain or (Loss)

Accounting Method: High Cost

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FAIRPOINT COMMUN INC : FRP	1 1250	06/05/98	10/30/08	0.55	12.82	(12.27)
FAIRPOINT COMMUN INC : FRP	1 8750	08/07/01	10/30/08	0.93	23.99	(23.06)
GILEAD SCIENCES INC. GILD	250 0000	03/14/07	10/30/08	11,393.98	8,764.25	2,629.73
METLIFE INC. MET	150 0000	08/10/06	11/19/08	2,927.81	8,107.66	(5,179.85)
AMERICAN CAPITAL LTD: ACAS	225 0000	03/14/07	11/20/08	1,026.85	9,674.58	(8,647.73)
CEMEX SAB ADR FSPONSORED ADR	225.0000	12/21/06	11/20/08	975.91	7,481.25	(6,505.34)
1 ADR REP 10: CX						
Total Long Term				16,326.03	34,064.55	(17,738.52)

Total Realized Gain or (Loss)

16,326.03 34,064.55 (17,738.52)

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Transaction Detail - Purchases & Sales

Equities Activity

Settle Date	Trade Date	Transaction	Description	Quantity	Unit Price	Total Amount
11/04/08	10/30/08	Bought	BANK OF AMERICA CORP : BAC	525.0000	22.7090	(11,931.18)

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTBD2201-000660 30223

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Realized Gain or (Loss)

Accounting Method: High Cost

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
US TREAS NOTE 4.50%04/12U S T NOTE DUE 04/30/12: 912828GQ7	15,000.0000	06/04/07	02/06/09	16,401.50	14,850.10 ^a	1,551.40

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
EBAY INC. EBAY	300.0000	06/18/07	02/17/09	3,710.81	9,679.30 ^a	(5,968.49)
PACCAR INC: PCAR	225.0000	02/13/06	02/17/09	6,200.45	7,004.57 ^a	(804.12)
Total Long Term				26,312.76	31,533.97	(5,221.21)
					31,582.06	(5,269.30)^b

Total Realized Gain or (Loss)

				26,312.76	31,533.97	(5,221.21)
					31,582.06	(5,269.30)^b

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Realized Gain or (Loss)

Accounting Method: High Cost

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WESTERN DIGITAL CORP: WDC	425 0000	10/30/08	04/22/09	9,491.21	6,737.34	2,753.87
Total Short Term				9,491.21	6,737.34	2,753.87

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
JOHNSON CONTROLS INC JCI	375 0000	05/10/02	03/27/09	4,718.91	5,591.87	(872.96)
SYMANTEC CORP: SYMC	425 0000	08/15/07	03/27/09	6,416.63	7,785.04	(1,368.41)
NORTHROP GRUMMAN CORP: NOC	50 0000	12/09/04	04/22/09	2,416.16	2,778.86	(362.70)

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NORTHROP GRUMMAN CORP: NOC	75.0000	05/05/05	04/22/09	3,624.24	4,210.38	(586.14)
WAL-MART STORES INC: WMT	125.0000	01/14/02	04/22/09	6,163.52	7,061.25	(897.73)
Total Long Term				23,339.46	27,427.40	(4,087.94)

Total Realized Gain or (Loss)

Total Realized Gain or (Loss)	32,830.67	34,164.74	(1,334.07)
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Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

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Realized Gain or (Loss)

	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Realized	
					Cost Basis Adjusted	Gain or (Loss) Adjusted
Long Term						
KRAFT FOODS INC: KFT	325.0000	02/13/06	05/08/09	8,290.94	9,491.75 ^t	(1,200.81)
NUCOR CORP: NUE	150.0000	09/16/04	05/08/09	6,526.49	3,335.61 ^t	3,190.88

Realized Gain or (Loss) (continued)

	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Realized	
					Cost Basis Adjusted	Gain or (Loss) Adjusted
Long Term (continued)						
FED HOME LN BK 5.375XXX**MATURED** DUE 05/15/09: 3133MNZF1	15,000.0000	10/25/02	05/15/09	15,000.00	15,075.44 ^a	(75.44)
US TREAS BD 13.25%14XXXCALLABLE 09 DUE 05/15/14: 912810DJ4	10,000.0000	01/07/99	05/15/09	10,000.00	15,000.00 ^b	0.00 ^b
US TREAS BD 13.25%14XXXCALLABLE 09 DUE 05/15/14: 912810DJ4	15,000.0000	12/20/04	05/15/09	15,000.00	10,377.50 ^a	(377.50)
					10,206.55 ^b	(206.55) ^b
					15,690.16 ^a	(690.16)
					15,463.67	(463.67) ^b
Total Long Term				54,817.43	53,970.46	846.97
					53,497.58	1,319.85 ^b
Total Realized Gain or (Loss)				54,817.43	53,970.46	846.97
					53,497.58	1,319.85 ^b

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Realized Gain or (Loss)

Accounting Method: High Cost

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DEVON ENERGY CP NEW DVN	125.0000	05/11/06	08/17/09	7,649.70	7,888.43	(238.73)
DOW CHEMICAL COMPANY DOW	175.0000	12/21/06	08/17/09	3,677.87	7,148.75	(3,470.88)

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VALERO ENERGY CORP NEW VLO	125.0000	08/15/07	08/17/09	2,131.38	8,243.00	(6,111.62)
Total Long Term				13,458.95	23,280.18	(9,821.23)
Total Realized Gain or (Loss)				13,458.95	23,280.18	(9,821.23)

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Transaction Detail - Purchases & Sales

Long Term

CONOCOPHILLIPS: COP	Quantity/Par	Opened 12/16/03	Closed 10/16/09	Total Proceeds	Cost Basis	Gain or (Loss)
	125.0000			6,482.39	3,839.37	2,643.02
NORTHROP GRUMMAN CORP: NOC	50.0000	12/09/04	10/16/09	2,529.27	2,778.86	(249.59)

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TRAVELERS COMPANIES INC: TRV	75.0000	09/12/06	10/16/09	3,647.16	3,464.74	182.42

Total Long Term

12,658.82 10,082.97 2,575.85

Total Realized Gain or (Loss)

12,658.82 10,082.97 2,575.85

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Transaction Detail - Purchases & Sales

FORM 8688

EXPLANATION FOR EXTENSION

STATEMENT 12

EXPLANATION

ADDITIONAL TIME IS NEEDED TO OBTAIN INFORMATION CONCERNING BASES OF MULTIPLE ASSET CHANGES INCLUDING GAINS/LOSSES ON DISPOSAL OF ASSETS IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return****E-FILED**
OMB No. 1545-0049► **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 ► ☒ **X**
- 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	Name of Exempt Organization	Employer identification number
	W.E. MCGUIRE CHARITABLE FOUNDATION, INC	54-0761802
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions	
	1112 WESTOVER AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NORFOLK, VA 23507	

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

WILLIAM WALDROP

- The books are in the care of ► **1112 WESTOVER AVE, NORFOLK, VA - NORFOLK, VA 23507**
Telephone No ► **(757) 461-3313** 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 **JUNE 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 **NOV 1, 2008**, and ending **OCT 31, 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	\$	515.
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	\$	245.
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	\$	270.

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

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

Form 8868 (Rev. 4-2009)

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05-26-09

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2008.05050 W.E. MCGUIRE CHARITABLE FOU 011928_1

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

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization	Employer identification number
	W.E. MCGUIRE CHARITABLE FOUNDATION, INC	54-0761802
	Number, street, and room or suite no. If a P.O. box, see instructions. 1112 WESTOVER AVE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NORFOLK, VA 23507	

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

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

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

WILLIAM WALDROP

- The books are in the care of ☒ 1112 WESTOVER AVE, NORFOLK, VA - NORFOLK, VA 23507
 Telephone No ☒ (757) 461-3313 FAX No. ☐

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

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

- 4 I request an additional 3-month extension of time until SEPTEMBER 15, 2010
 5 For calendar year _____, or other tax year beginning NOV 1, 2008, and ending OCT 31, 2009
 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
 7 State in detail why you need the extension SEE STATEMENT 12

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	515.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	515.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification

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

Signature ☒ David W Bowman Title ☒ CPA Date ☒ 6/15/2010

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