03/22/2010 5 07 PM

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

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: MARY ELIZABETH AVINGER CHARITABLE FOUNDATION ✓

Number and street (or P O box number if mail is not delivered to street address): PO BOX 404 | Room/suite

City or town, state, and ZIP code: ORANGEBURG SC 29116-0404

A Employer identification number: 20-6108395

B Telephone number (see page 10 of the instructions)

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 840,477

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

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) (see page 11 of the instructions).)

		(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 (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,999	12,999		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-96,651			
	b Gross sales price for all assets on line 6a 415,455				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-83,652	12,999	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	975	975		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	44	44		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) STMT 4	11,440	11,440		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,459	12,459		0
	25 Contributions, gifts, grants paid	30,000			30,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	42,459	12,459	0	30,000
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-126,111			
	b **Net investment income** (if negative, enter -0-)		540		
	c **Adjusted net income** (if negative, enter -0-)			0	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of 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 (See instructions)

	Line	Description	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			
	2	Savings and temporary cash investments	33,975	37,205	37,205
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 5	979,447	850,106	803,272
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,013,422	887,311	840,477
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 (attach schedule)			
	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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,013,422	887,311	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,013,422	887,311	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,013,422	887,311	

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	1,013,422
2	Enter amount from Part I, line 27a	2	-126,111
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	887,311
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	887,311

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	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				

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) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the 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))
2008	75,956	855,266	0.088810
2007	56,894	993,575	0.057262
2006		1,054,406	
2005	56,957	1,026,182	0.055504
2004	50,500	1,108,268	0.045567

2	**Total** of line 1, column (d)	2	0.247143
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	0.061786
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	936,111
5	Multiply line 4 by line 3	5	57,839
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5
7	Add lines 5 and 6	7	57,844
8	Enter qualifying distributions from Part XII, line 4	8	30,000

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	11
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	11
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	11
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
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	
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	11
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

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 page 19 of the 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. ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
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 page 19 of the instructions) ▶ SC			
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? 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

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 page 20 of the 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 ▶ JAMES M. AVINGER Telephone no. ▶
PO BOX 404
Located at ▶ ORANGEBURG, SC ZIP+4 ▶ 29116-0404

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 |

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 2009?	N/A	1c		
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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 page 20 of the 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. ▶ 20 , 20 , 20 , 20				
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 2009 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 2009.)	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 2009?		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)? (see page 22 of the instructions)	☐ 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 page 22 of the 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 "Yes" to 6b, 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 (see page 22 of the instructions).

(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
N/A				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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 ▶

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 (see page 24 of the instructions)

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 page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	914,776
b	Average of monthly cash balances	1b	35,590
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	950,366
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	950,366
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	14,255
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	936,111
6	**Minimum investment return.** Enter 5% of line 5	6	46,806

Part XI Distributable Amount (see page 25 of the 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	46,806
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 11		
b	Income tax for 2009. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	11
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,795
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	46,795
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	46,795

Part XII Qualifying Distributions (see page 25 of the 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	30,000
b	Program-related investments—total from Part IX-B	1b	
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	30,000
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 (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	30,000

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					46,795
2 Undistributed income, if any, as of the end of 2009.					
a Enter amount for 2008 only				10,105	
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2009.					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 30,000					
a Applied to 2008, but not more than line 2a				10,105	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					19,895
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5					
b Prior years' undistributed income. Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					26,900
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009					

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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 page 28 of 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))

N/A

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.

N/A

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 page 28 of the 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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 6				30,000
Total			▶ 3a	30,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					12,999
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					-96,651
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		0	-83,652

13 Total. Add line 12, columns (b), (d), and (e) 13 -83,652

(See worksheet in line 13 instructions on page 28 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) (See page 29 of the instructions)
N/A	

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

James M Avinger Ttee — 3/23/10 — Trustee

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions)
[signature]	03/22/10		P00316352

Firm's name (or yours if self-employed), address, and ZIP code	
BRODIE, SUMMERS & WILKES, CPAS, LLP PO BOX 584 ORANGEBURG, SC 29116-0584	EIN ▶ 57-0706294 Phone no 803-536-6866

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1000 PETROHAWK ENERGY CORP	7/23/08	6/19/09	PURCHASE $ 20,000	$ 34,150	$	$	$ -14,150
200 DIREXION FINANCIAL BEAR 3X	5/12/09	7/30/09	PURCHASE 6,858	10,220			-3,362
1800 HOUSTON AMERICAN ENERGY	8/26/08	8/13/09	PURCHASE 5,130	14,058			-8,928
1000 ORION MARINE GROUP	8/12/09	9/03/09	PURCHASE 22,510	19,700			2,810
1000 HOME BANCSHARES INC	9/16/09	10/06/09	PURCHASE 22,102	19,850			2,252
1000 SIMMONS 1ST NATL CORP CL A $5	11/10/09	12/04/09	PURCHASE 25,520	24,500			1,020
1000 SIMMONS 1ST NATL CORP CL A $5	11/10/09	12/08/09	PURCHASE 25,529	24,500			1,029
500 TEAM HEALTH HOLDINGS INC	12/15/09	12/30/09	PURCHASE 7,010	6,000			1,010
1200 PAN AMERICAN SILVER	2/20/09	12/31/09	PURCHASE 28,647	19,788			8,859
500 AKAMAI TECHNOLOGIES	6/11/07	7/30/09	PURCHASE 8,140	23,015			-14,875
250 AKAMAI TECHNOLOGIES	8/10/07	7/30/09	PURCHASE 4,070	8,665			-4,595
250 AKAMAI TECHNOLOGIES	9/20/07	7/30/09	PURCHASE 4,070	7,760			-3,690
500 AKAMAI TECHNOLOGIES	10/09/07	7/30/09	PURCHASE 8,140	17,750			-9,610
500 AKAMAI TECHNOLOGIES	2/01/08	7/30/09	PURCHASE 8,140	15,282			-7,142
500 AKAMAI TECHNOLOGIES	4/24/08	7/30/09	PURCHASE 8,140	17,373			-9,233
200 HOUSTON AMERICAN ENERGY	4/24/08	8/13/09	PURCHASE 570	982			-412
800 HOUSTON AMERICAN ENERGY	3/27/08	9/17/09	PURCHASE 2,408	3,197			-789
62 HOUSTON AMERICAN ENERGY	3/28/08	9/17/09	PURCHASE 187	252			-65

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
938 HOUSTON AMERICAN ENERGY	3/28/08	9/18/09	PURCHASE $ 2,814	$ 3,818	$	$	$ -1,004
3000 HOUSTON AMERICAN ENERGY	4/04/08	9/18/09	PURCHASE 9,000	12,600			-3,600
1000 HOUSTON AMERICAN ENERGY	4/16/08	9/18/09	PURCHASE 3,000	4,685			-1,685
200 HOUSTON AMERICAN ENERGY	4/24/08	9/18/09	PURCHASE 600	982			-382
1000 APPLIED ENERGETICS INC	2/28/06	9/22/09	PURCHASE 510	11,490			-10,980
500 JOHNSON & JOHNSON	2/17/04	9/22/09	PURCHASE 30,534	27,463			3,071
1000 APPLIED ENERGETICS INC	2/28/06	9/22/09	PURCHASE 510	11,420			-10,910
1000 APPLIED ENERGETICS INC	3/23/06	9/22/09	PURCHASE 510	13,490			-12,980
1000 APPLIED ENERGETICS INC	3/24/06	9/22/09	PURCHASE 510	13,800			-13,290
1000 APPLIED ENERGETICS INC	3/24/06	9/22/09	PURCHASE 510	13,490			-12,980
2500 APPLIED ENERGETICS INC	2/14/07	9/22/09	PURCHASE 1,275	14,000			-12,725
2500 APPLIED ENERGETICS INC	2/14/07	9/22/09	PURCHASE 1,275	13,875			-12,600
1000 JOHNSON & JOHNSON	3/25/04	10/28/09	PURCHASE 59,868	50,552			9,316
CALL - AT&T		3/10/09	PURCHASE 3,700	720			2,980
CALL - AKAMAI TECHNOLOGIES		VARIOUS	PURCHASE 5,500	1,250			4,250
CALL - BROADCOM CORP		8/04/09	PURCHASE 7,500	28,530			-21,030
CALL - EXXON MOBIL CORP		VARIOUS	PURCHASE 26,419	7,924			18,495
CALL - INTERDIGITAL INC		VARIOUS	PURCHASE 38,629	10,430			28,199

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
CALL - JOHNSON & JOHNSON		VARIOUS	$ 4,950	PURCHASE	$ 3,125	$	$	$ 1,825
CALL - PAN AMERICAN SILVER		12/30/09	2,520	PURCHASE	420			2,100
CALL - PETROHAWK ENERGY		VARIOUS	8,150	PURCHASE	1,000			7,150
TOTAL			$ 415,455		$ 512,106	$ 0	$ 0	$ -96,651

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BRODIE SUMMERS & WILKES LLP	$ 975	$ 975	$	$
TOTAL	$ 975	$ 975	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INTERNAL REVENUE SERVICE - TAX	$ 44	$ 44	$	$
TOTAL	$ 44	$ 44	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
MANAGEMENT FEES	11,440	11,440		
TOTAL	$ 11,440	$ 11,440	$ 0	$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS - LIST				
	$ 979,447	$ 850,106	COST	$ 803,272
TOTAL	$ 979,447	$ 850,106		$ 803,272

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
COOPERATIVE CHURCH MINIST ORANGEBURG SC			CHARITABLE	3,000
COLUMBIA COLLEGE SCHOOL O COLUMBIA SC			CHARITABLE	1,000
DOWNTOWN ORANGEBURG REVIT ORANGEBURG SC			CHARITABLE	5,000
ORANGEBURG PREPARATORY SC ORANGEBURG SC			CHARITABLE	6,000
SALVATION ARMY ORANGEBURG SC			CHARITABLE	1,000
THE SAMARITAN HOUSE ORANGEBURG SC			CHARITABLE	2,000
SC UNITED METHODIST FOUND COLUMBIA SC			CHARITABLE	1,000
WINTHROP UNIVERSITY FOUND WINTHROP SC			CHARITABLE	1,000
FELLOWSHIP OF CHRISTIAN A ORANGEBURG SC			CHARITABLE	2,000
ORANGEBURG HISTORICAL SOC ORANGEBURG SC			CHARITABLE	1,000
ORANGEBURG CNCL ON AGING ORANGEBURG SC			CHARITABLE	6,000
SHANDON UNITED METHODIST COLUMBIA SC			CHARITABLE	1,000
TOTAL				30,000

Stephens Inc.
Investment Bankers
211 2799 1400

JAMES M AVINGER TRUSTEE
MARY E AVINGER CHARITABLE
FOUNDATION TRUST
UNDER TRUST DTD. AUG 18, 1995
425 RIVER CLUB ROAD
LEXINGTON SC 29072

Account Information

Account Number: 391502489 / 39114982
Office ID: 353 FC: 495168

Financial Consultant

THOMAS C. MOSS JR
1320 MAIN STREET
SUITE 550
COLUMBIA SC 29201
(803) 343-0139 (888) 267-0065
tom.moss@stephens.com

Prior Period

November 30, 2009

On-line Access

www.stephensaccess.com

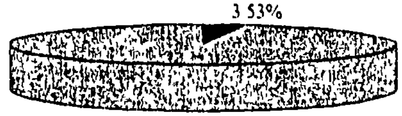
Current Period

December 31, 2009

tfolio Summary

ıt Class	12/31/08	Prior Value 11/30/2009	Current Value 12/31/2009	Cost Basis	Unrealized Gain/(Loss)	Percent of Assets	Estimated Annual Income	Estimated Current Yield
ash	0.00	0.00	29,658 40	29,658 40	0 00	3 53%	0 00	0 00%
oney Market	33,974 72	1,525 53	7 546 36	7,546 36	0 00	0 90%	0 75	0 01%
quities	673,520 00	788,486.00	803,272 50	850,106 05	(46,833 55)	95 57%	12 320 00	1 53%
ollo Value	**707,494.72**	**790,011.53**	**840,477.26**	**887,310.81**	**(46,833.55)**	**100.00%**	**12,320.75**	**1.47%**

et Allocation

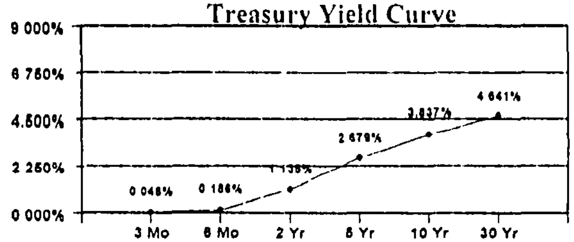


ı less than 2%, margin and short margin balances, and short in positions are not reflected on this pie chart.

Market Highlights

		% Change This Month	% Change This Year
Dow Jones Industrial Avg	10428 05	0.80%	18 82%
Nasdaq Composite	2269 15	5 81%	43 89%
S&P 500	1115 10	1 78%	23 45%

Treasury Yield Curve



Money Market 30 Day Yields

Federated Government Obligations Fund SS	0 03
Federated Auto Government Fund	0 00
Federated Tax Free Fund	0 01

Please call your Financial Consultant for other money market yields

SEE REVERSE SIDE OF THIS STATEMENT FOR FURTHER INFORMATION

We urge you to preserve this statement for use in preparing income tax returns. Kindly notify us if not in accord with your records

1 6 1 0 0

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425 RIVER CLUB ROAD
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Account Information		Prior Period	Current Period
Account Number:	391502489 / 39114982	November 30, 2009	December 31, 2009
Office ID: 353	FC: 495168		

rnings Summary

able Income	Current Period	Year to Date
ividends	840 00	12,990 00
loney Market Funds Dividends	0 48	8 89
il: Taxable Income	**840.48**	**12,998.89**
-Taxable Income	**Current Period**	**Year to Date**
il: Non-Taxable Income	**0.00**	**0.00**
il: Income	**840.48**	**12,998.89**
enses	**Current Period**	**Year to Date**
il: Expenses	**0.00**	**0.00**

Consolidated Activity Summary

	Cash Account	Money Market Account	Margin Account	Short Margin Account
Opening Balance	0.00	1,525.53	0.00	0.00
Securities Bought	(64,366 85)	0 00	0 00	0 00
Securities Sold	99,205 60	0.00	0 00	0 00
Money Market Deposits	0 00	55,886 45	0 00	0 00
Money Market Withdrawals	0 00	(49,866 10)	0 00	0 00
Cash Sweeps	(6,020 35)	0 00	0 00	0 00
Income Activity	840 00	0 48	0 00	0 00
Closing Balance	**29,658.40**	**7,546.36**	**0.00**	**0.00**

rtfolio Assets

Date cquired	Account Type	Quantity	Unit Cost	Cost Basis	Current Price	Current Value	Percent of Assets	Unrealized Gain/(Loss) Dollars	Unrealized Gain/(Loss) Percent	Estimated Annual Income	Estimated Current Yield
sh and Cash Equivalents											
	Cash			29,658 40		29,658 40	3 53%	0 00	0 00%		
	Federated Govt Oblig SS			7,546.36		7,546 36	0.90%	0 00	0.00%	0 75	0 01%
tal: Cash and Cash Equivalents				**37,204.76**		**37,204.76**	**4.43%**	**0.00**	**0.00%**	**0.75**	**0 00%**
ulties											
DUS	ADDUS HOMECARE CORPORATION WE MAKE A MARKET IN THIS SECURITY										
/27/2009	Cash	2,000 00	10 00	20,000 00	9 20	18,400 00	2 19%	(1,600 00)	(8 00)%		
MSC	AMERICAN SUPERCONDUCTOR CORP										
/04/2009	Cash	500 00	32 645	16,322 50	40 90	20,450.00	2 43%	4,127 50	25 29%		
/18/2009	Cash	200 00	37 16	7,431 98	40 90	8 180 00	0 97%	748 02	10 06%		
/22/2009	Cash	300.00	31 47	9,441 00	40.90	12,270 00	1 46%	2,829 00	29 97%		

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Account Information		Prior Period	Current Period
Account Number:	391502489 / 39114982	November 30, 2009	December 31, 2009
Office ID: 353	FC: 495168		

tfolio Assets

Date cquired		Account Type	Quantity	Unit Cost	Cost Basis	Current Price	Current Value	Percent of Assets	Unrealized Gain/(Loss) Dollars	Unrealized Gain/(Loss) Percent	Estimated Annual Income	Estimated Current Yield
ilties												
ISC		AMERICAN SUPERCONDUCTOR CORP		(CONTINUED FROM PREVIOUS PAGE)								
'14/2009		Cash	500 00	33 90	16,949 95	40 90	20,450 00	2 43%	3,500 05	20 65%		
	Total·		1,500.00	33.43	50,145.43	40.90	61,350.00	7.30%	11,204 57	22.34%		
IHAJ		CALL: AMERICAN SUPERCONDUCTOR CORP JAN 2011 @ 50										
'16/2009		Cash	(15 00)	6 20	(9,299.76)	5 90	(8,850 00)	(1 05)%	449 76	4 84%		
NV		APOLLO INVESTMENT CORP										
'05/2004		Cash	2,999 99	15 00	44,999 85	9 54	28,619 90	3 41%	(16,379 95)	(36 40)%	3,359 99	11 74%
'12/2004		Cash	16 01	14 054	225 00	9 54	152.74	0 02%	(72 26)	(32 12)%	17.93	11 74%
'24/2005		Cash	984 00	16 27	16,010 00	9 54	9,387 36	1 12%	(6,622 64)	(41 37)%	1,102 06	11 74%
'31/2005		Cash	1,000 00	16 93	16,930 00	9 54	9,540 00	1 14%	(7,390 00)	(43 65)%	1,120 00	11 74%
	Total:		5,000.00	15.633	78,164.85	9.54	47,700.00	5.68%	(30,464.85)	(38.98)%	5,600.00	11.74%
		AT & T INC										
'16/2008		Cash	2,000 00	32 012	64,024 00	28 03	56,060 00	6 67%	(7,964 00)	(12 44)%	3,360 00	5 99%
RCM		BROADCOM CORPORATION										
'09/2007		Cash	400 00	33 52	13,408 00	31 47	12,588 00	1 50%	(820 00)	(6 12)%		
'12/2007		Cash	600 00	32 64	19,584 00	31 47	18,882 00	2 25%	(702 00)	(3 58)%		
'04/2008		Cash	1,000.00	20 478	20,478.00	31 47	31,470 00	3 74%	10,992 00	53 68%		
'24/2008		Cash	500 00	27 459	13,729 60	31 47	15,735 00	1 87%	2,005 40	14 61%		
'14/2008		Cash	500 00	27 678	13,839 00	31 47	15,735 00	1 87%	1,896 00	13 70%		
	Total:		3,000.00	27.013	81,038.60	31.47	94,410.00	11.23%	13,371.40	16.50%		
IGAE		CALL: BROADCOM CORPORATION JAN 2011 @ 25										
'04/2009		Cash	(30 00)	7 94	(23,819 38)	8 80	(26,400 00)	(3 14)%	(2,580 62)	(10 83)%		
OM		EXXON MOBIL CORPORATION										
'26/2003		Cash	500 00	36 42	18,210 00	68 19	34,095 00	4 06%	15,885 00	87 23%	840 00	2 46%
'05/2003		Cash	1,000 00	36 48	36,480 00	68 19	68,190 00	8 11%	31,710 00	86 92%	1,680 00	2 46%

02 1401

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Account Information		Prior Period	Current Period
Account Number:	391502489 / 39114982	November 30, 2009	December 31, 2009
Office ID: 353	FC: 495168		

tfolio Assets

Date quired	Account Type	Quantity	Unit Cost	Cost Basis	Current Price	Current Value	Percent of Assets	Unrealized Gain/(Loss) Dollars	Unrealized Gain/(Loss) Percent	Estimated Annual Income	Estimated Current Yield
ities											
M	EXXON MOBIL CORPORATION		(CONTINUED FROM PREVIOUS PAGE)								
18/2003	Cash	500 00	38 10	19,050 00	68 19	34,095 00	4 06%	15,045 00	78 98%	840 00	2 46%
Total:		2,000.00	36.87	73,740.00	68.19	136,380.00	16.23%	62,640.00	84.95%	3,360.00	2 46%
YS	FUEL SYSTEMS SOLUTIONS INC										
14/2009	Cash	200 00	42 51	8,502 00	41 24	8,248.00	0 98%	(254 00)	(2 99)%		
18/2009	Cash	200.00	44.157	8,831 40	41 24	8,248.00	0 98%	(583 40)	(6 61)%		
Total:		400.00	43.334	17,333.40	41.24	16,496.00	1 96%	(837.40)	(4.83)%		
.DX	GENOPTIX INC WE MAKE A MKT IN THIS SECURITY										
18/2009	Cash	500 00	33 708	16,854 00	35 53	17,765 00	2 11%	911 00	5 41%		
21/2009	Cash	200.00	33 12	6,623 98	35 53	7,106 00	0 85%	482 02	7 28%		
22/2009	Cash	300 00	33 687	10,106 01	35 53	10,659 00	1 27%	552 99	5 47%		
Total:		1,000.00	33.684	33,683.99	35.53	35,530.00	4.23%	1,946.01	5.79%		
;REH	CALL: GENOPTIX INC MAY 2010 @ 40										
16/2009	Cash	(10 00)	3 20	(3,199 91)	2 50	(2,500 00)	(0 30)%	699 91	21 87%		
MN	ILLUMINA INC										
'28/2009	Cash	500 00	36 636	18,318 00	30 68	15,340 00	1 83%	(2,978 00)	(16 26)%		
'01/2009	Cash	500 00	37 036	18,518 00	30 68	15,340 00	1 83%	(3,178 00)	(17 16)%		
Total:		1,000.00	36.836	36,836.00	30.68	30,680.00	3.65%	(6,156 00)	(16 71)%		
CC	INTERDIGITAL INC										
/03/2001	Cash	1,000 00	13 46	13,460 00	26 56	26,560 00	3 16%	13,100 00	97 33%		
/23/2003	Cash	1,000 00	18 76	18,760 00	26 56	26,560 00	3 16%	7,800 00	41 58%		
/05/2005	Cash	1,000 00	19 328	19,328 00	26 56	26,560 00	3 16%	7 232 00	37 42%		
/28/2005	Cash	1,000.00	18 57	18,570 00	26.56	26,560.00	3.16%	7,990 00	43 03%		
/09/2007	Cash	1,500 00	19 823	29,734 95	26 56	39,840 00	4 74%	10,105 05	33 98%		
/24/2008	Cash	500 00	19 41	9,704 95	26 56	13,280.00	1.58%	3,575 05	36 84%		

JAMES M AVINGER TRUSTEE
MARY E AVINGER CHARITABLE
FOUNDATION TRUST
UNDER TRUST DTD. AUG 18, 1995
4 25 RIVER CLUB ROAD
LEXINGTON SC 29072

Account Information		Prior Period	Current Period
Account Number:	391502489 / 39114982	November 30, 2009	December 31, 2009
Office ID: 353	FC: 495168		

tfolio Assets

Date cquired	Account Type	Quantity	Unit Cost	Cost Basis	Current Price	Current Value	Percent of Assets	Unrealized Gain/(Loss) Dollars	Unrealized Gain/(Loss) Percent	Estimated Annual Income	Estimated Current Yield
iities											
CC	INTERDIGITAL INC	(CONTINUED FROM PREVIOUS PAGE)									
'24/2008	Cash	1,000 00	21 03	21 030 00	26 56	26,560 00	3 16%	5 530 00	26 30%		
Total:		7,000.00	18 655	130,587.90	26.56	185,920.00	22.12%	55,332.10	42 37%		
R	ISORAY INC										
'30/2006	Cash	5,000 00	4 28	21,400 00	0 89	4,449 50	0 53%	(16,950 50)	(79 21)%		
'30/2006	Cash	5,000 00	4 276	21,381 50	0 89	4,449 50	0 53%	(16,932 00)	(79 19)%		
'06/2006	Cash	5,000 00	5 10	25,500 00	0 89	4,449 50	0 53%	(21,050 50)	(82 55)%		
'18/2006	Cash	2,500 00	4 85	12,125 00	0 89	2,224 75	0 26%	(9,900 25)	(81 65)%		
'18/2006	Cash	1,000 00	4 85	4,850 00	0 89	889 90	0 11%	(3,960 10)	(81 65)%		
'26/2006	Cash	1,500 00	4 70	7,050 00	0 89	1,334 85	0 16%	(5,715 15)	(81 07)%		
'12/2007	Cash	1,000 00	4 75	4,750 00	0 89	889 90	0 11%	(3 860 10)	(81 27)%		
'06/2007	Cash	1,000 00	4 44	4,440 00	0 89	889 90	0 11%	(3,550 10)	(79 96)%		
'06/2007	Cash	1,000 00	4 40	4,400.00	0 89	889 90	0 11%	(3,510 10)	(79 78)%		
'07/2007	Cash	2,000 00	4 43	8,860 00	0 89	1,779 80	0 21%	(7,080 20)	(79 91)%		
09/2007	Cash	2,500 00	4 61	11,525 00	0 89	2,224 75	0 26%	(9,300 25)	(80 70)%		
09/2007	Cash	1,000 00	4 70	4,700 00	0 89	889 90	0 11%	(3,810 10)	(81 07)%		
09/2007	Cash	1,500 00	4 70	7,050 00	0 89	1,334 85	0 16%	(5,715 15)	(81 07)%		
29/2007	Cash	1,000 00	4 20	4,200 00	0 89	889 90	0 11%	(3,310 10)	(78 81)%		
29/2007	Cash	2,000 00	5 05	10,100 00	0 89	1,779 80	0 21%	(8,320 20)	(82 38)%		
02/2007	Cash	2,000 00	5 046	10,092 00	0 89	1,779 80	0 21%	(8 312 20)	(82 36)%		
07/2007	Cash	2,000 00	4 056	8,112 00	0 89	1,779 80	0 21%	(6,332 20)	(78 06)%		
10/2007	Cash	400 00	3 73	1,492 00	0 89	355 96	0 04%	(1,136 04)	(76 14)%		
10/2007	Cash	100 00	3 72	372 00	0 89	88 99	0 01%	(283 01)	(76 08)%		
10/2007	Cash	1,000 00	3 77	3,770 00	0 89	889 90	0 11%	(2,880 10)	(76 40)%		
20/2007	Cash	1,500 00	3 43	5,145 00	0 89	1,334 85	0 16%	(3,810 15)	(74 06)%		
01/2008	Cash	1,500 00	1 43	2,145 00	0 89	1,334 85	0 16%	(810 15)	(37 77)%		
01/2008	Cash	1,000 00	1 42	1,420 00	0 89	889 90	0 11%	(530 10)	(37 33)%		
01/2008	Cash	900 00	1 522	1,369 98	0 89	800 91	0 10%	(569 07)	(41 54)%		
01/2008	Cash	400 00	1 45	580 00	0 89	355 96	0 04%	(224 04)	(38 63)%		

Stephens Inc.
Investment Bankers

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Account Number:	391502489 / 39114982	November 30, 2009	December 31, 2009
Office ID: 353	FC: 495168		

tfolio Assets

Date quired	Account Type	Quantity	Unit Cost	Cost Basis	Current Price	Current Value	Percent of Assets	Unrealized Gain/(Loss) Dollars	Unrealized Gain/(Loss) Percent	Estimated Annual Income	Estimated Current Yield
ities											
~	ISORAY INC	(CONTINUED FROM PREVIOUS PAGE)									
01/2008	Cash	200 00	1 43	286 00	0 89	177 98	0 02%	(108 02)	(37 77)%		
04/2008	Cash	173 00	1 66	287 18	0 89	153 95	0 02%	(133 23)	(46 39)%		
05/2008	Cash	1,327 00	1 61	2,136 47	0 89	1,180 90	0 14%	(955 57)	(44 73)%		
07/2008	Cash	1,500 00	1 439	2,158 05	0 89	1,334 85	0 16%	(823 20)	(38 15)%		
07/2008	Cash	1,000 00	1 40	1,400 00	0 89	889 90	0 11%	(510 10)	(36 44)%		
07/2008	Cash	1,000 00	1 36	1,360 00	0 89	889 90	0 11%	(470 10)	(34 57)%		
07/2008	Cash	1,000 00	1 34	1,340.00	0 89	889 90	0 11%	(450 10)	(33 59)%		
04/2008	Cash	2,500 00	0 99	2,475 00	0 89	2,224 75	0 26%	(250 25)	(10 11)%		
'14/2008	Cash	2,500 00	0 76	1,900.00	0 89	2,224.75	0 26%	324 75	17 09%		
'14/2008	Cash	3,000 00	0 78	2,340 00	0 89	2,669 70	0 32%	329 70	14 09%		
'15/2008	Cash	2,000 00	0 80	1,600 00	0 89	1,779 80	0 21%	179 80	11 24%		
'20/2008	Cash	400 00	0 87	348 00	0 89	355 96	0 04%	7.96	2 29%		
'21/2008	Cash	2,600 00	0 88	2,288.00	0 89	2,313 74	0 28%	25 74	1 13%		
'21/2008	Cash	2,000 00	0 86	1,720 00	0 89	1,779 80	0 21%	59 80	3 48%		
/25/2008	Cash	800 00	0 58	464 00	0 89	711 92	0 08%	247.92	53 43%		
/26/2008	Cash	1,400 00	0 59	826 00	0 89	1,245 86	0 15%	419 86	50 83%		
/27/2008	Cash	1,000 00	0 62	620 00	0 89	889 90	0 11%	269 90	43 53%		
/27/2008	Cash	1,500 00	0 63	945 00	0 89	1,334 85	0 16%	389 85	41 25%		
/30/2008	Cash	2,500 00	0 70	1,750 00	0 89	2,224 75	0 26%	474 75	27 13%		
/30/2008	Cash	2,800 00	0 72	2,016 00	0 89	2,491 72	0 30%	475 72	23 60%		
/21/2009	Cash	2,000 00	1 22	2,439 80	0 89	1,779 80	0 21%	(660 00)	(27 05)%		
/18/2009	Cash	3,000 00	0 78	2,339 70	0 89	2,669 70	0 32%	330 00	14 10%		
/22/2009	Cash	2,500 00	0 79	1,975 00	0 89	2,224 75	0 26%	249 75	12 65%		
/31/2009	Cash	2,500 00	0 87	2,174 75	0 89	2,224 75	0 26%	50 00	2 30%		
Total:		85,000.00	2.636	224,018.43	0.89	75,641.50	9.00%	(148,376.93)	(66.23)%		
AR	KAR AUCTION SERVICES INC										
'/10/2009	Cash	2,500 00	12 00	30,000.00	13 79	34,475 00	4 10%	4,475 00	14 92%		

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Date cquired	Account Type	Quantity	Unit Cost	Cost Basis	Current Price	Current Value	Percent of Assets	Unrealized Gain/(Loss) Dollars	Unrealized Gain/(Loss) Percent	Estimated Annual Income	Estimated Current Yield
iities											
<	PETROHAWK ENERGY CORP										
/23/2008	Cash	500 00	34 15	17,075 00	23 99	11,995 00	1 43%	(5 080 00)	(29 75)%		
/25/2008	Cash	500 00	32 075	16,037 50	23 99	11,995 00	1 43%	(4 042 50)	(25 21)%		
/08/2008	Cash	1,000 00	13 84	13,840 00	23 99	23,990 00	2 85%	10,150 00	73 34%		
Total:		2,000.00	23.476	46,952.50	23.99	47,980.00	5.71%	1,027.50	2.19%		
al: Equities				850,106.05		803,272.50	95.57%	(46,833.55)	(5.51)%	12,320.00	1.53%
al: Portfolio Value				887,310.81		840,477.26	100.00%	(46,833.55)	(5.28)%	12,320.75	1.47%

Annuities are held outside your Stephens account by the issuing insurance companies and are not covered by SIPC. Annuity information is provided by the insurance companies and Stephens cannot guarantee its accuracy Please refer to statements sent by the insurance companies for annuity valuations, tax reporting information, and other details.

Valuation of securities is obtained from independent pricing services, the issuer or other sources that we consider reliable Some prices are approximations and in some cases prices may not accurately reflect prevailing market quotes, especially for fixed income securities, illiquid securities, securities that are not actively traded and investments held outside your account such as annuities and alternative investments. We do not undertake to independently verify reported prices The Current Price of securities is rounded to three decimal places. The Current Value of securities is calculated with the unrounded price. The valuations shown on your statement are provided only as a general indication of the portfolio value and do not necessarily reflect the value at which your positions could actually be traded in the market.

Unpriced securities are not included in the Current Value in the Portfolio Assets section

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