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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 , 2009, 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: Margaret G. Buckner Scholarship Trust

A Employer identification number: 43-1735027

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 625

Room/suite:

B Telephone number (see the instructions): (660) 886-3408

City or town: Marshall

State: MO ZIP code: 65340-0625

C If exemption application is pending, check here ►

D 1 Foreign organizations, check here ►

2 Foreign organizations meeting the 85% test, check here and attach computation ►

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 914,824.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))	(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 (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	49.	49.	49.	
4 Dividends and interest from securities	40,372.	40,372.	40,372.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		958.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	40,421.	41,379.	40,421.	
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 sch) L-16b Stmt	8,483.	8,483.	8,483.	7,283.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	1,164.	1,164.	1,164.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) Account fees	101.	101.	101.	
24 **Total operating and administrative expenses.** Add lines 13 through 23	9,748.	9,748.	9,748.	7,283.
25 Contributions, gifts, grants paid	81,708.			81,708.
26 **Total expenses and disbursements.** Add lines 24 and 25	91,456.	9,748.	9,748.	88,991.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-51,035.			
b **Net investment income** (if negative, enter -0-)		31,631.		
c **Adjusted net income** (if negative, enter -0-)			30,673.	

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REVENUE

OPERATING AND ADMINISTRATIVE EXPENSES

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions))		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	359,334.	343,425.	344,693.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,520.	1,520.	1,520.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	433,099.	418,053.	328,485.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	105,000.	105,000.	96,711.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	234,547.	234,547.	143,415.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	1,133,500.	1,102,545.	914,824.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
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	625,160.	625,160.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	508,340.	477,385.	
	30 **Total net assets or fund balances** (see the instructions)	1,133,500.	1,102,545.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	1,133,500.	1,102,545.	

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	1,133,500.
2	Enter amount from Part I, line 27a	2	-51,035.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	20,080.
4	Add lines 1, 2, and 3	4	1,102,545.
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	1,102,545.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day year)
1a	CD JP Morgan Chase Bank	P	08/23/04	09/01/09
b	CD Woodlands Comm Bank	P	08/13/07	08/24/09
c	CD Woodlands Comm Bank	P	08/13/07	07/08/09
d	Capital gain distributions	P	12/31/00	12/31/09
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	25,000.		25,000.	0.
b	25,000.		25,000.	0.
c	9,990.		10,000.	-10.
d	968.		0.	968.
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				0.
b				0.
c				-10.
d				968.
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	958.
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 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 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 (column (b) divided by column (c))
2008	50,824.	926,053.	0.054882
2007	50,263.	1,076,406.	0.046695
2006	51,163.	1,028,040.	0.049768
2005	83,133.	1,004,293.	0.082778
2004	128,955.	1,053,562.	0.122399

2	**Total** of line 1, column (d)	2	0.356522
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	0.071304
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	840,929.
5	Multiply line 4 by line 3	5	59,962.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	316.
7	Add lines 5 and 6	7	60,278.
8	Enter qualifying distributions from Part XII, line 4	8	69,869.

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 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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	316.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	316.
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	316.
6	Credits/Payments:		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a: 1,520.		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,520.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	1,204.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 320. **Refunded** ►	11	884.

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 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?	4b		X
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, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► _____			
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)? *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*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Wm. Gordon Buckner Telephone no ► (660) 886-3408

Located at ► P.O. Box 721, Marshall, MO ZIP + 4 ► 65340-0721

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 the instructions)?	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 the instructions)	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)*	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 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 instructions)?			5b X
	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?	☐ 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?			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 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
Wm. Gordon Buckner P.O. Box 721, Marshall MO 65340	Trustee 3.00	0.	0.	0.
Leslie Coslet 761 S. Brunswick, Marshall MO 65340	Director 1.00	0.	0.	0.
Thomas B. Hall, III, MD 2402 W. 71 Terr, Shawnee Mission KS 66208	Director 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1– see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 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 ►		None

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 Scholarship Grants	81,708.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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	500,064.
b	Average of monthly cash balances	1b	352,151.
c	Fair market value of all other assets (see instructions)	1c	1,520.
d	**Total** (add lines 1a, b, and c)	1d	853,735.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	853,735.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	12,806.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	840,929.
6	**Minimum investment return.** Enter 5% of line 5	6	42,046.

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	42,046.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	316.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	316.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	41,730.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	41,730.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	41,730.

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	69,869.
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	69,869.
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 instructions)	5	316.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	69,553.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				41,730.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 0.				
b From 2005 7,340.				
c From 2006 51,119.				
d From 2007 0.				
e From 2008 50,824.				
f **Total** of lines 3a through e	109,283.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 69,869.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	69,869.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	41,730.			
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	137,422.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				41,730.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	137,422.			
10 Analysis of line 9:				
a Excess from 2005 0.				
b Excess from 2006 16,729.				
c Excess from 2007 0.				
d Excess from 2008 50,824.				
e Excess from 2009 69,869.				

Part XIV Private Operating Foundations (see 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 ► 02/20/96

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	30,673.	38,279.	42,379.	47,811.	159,142.
b 85% of line 2a	26,072.	32,537.	36,022.	40,639.	135,270.
c Qualifying distributions from Part XII, line 4 for each year listed	69,869.	50,824.	50,263.	51,163.	222,119.
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	69,869.	50,824.	50,263.	51,163.	222,119.
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 organization had $5,000 or more in assets at any time during the year – see 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))

William G. Buckner

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ► [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed·

William G. Buckner, Trustee
P.O. Box 625
Marshall MO 65340-0625 (660) 886-3408

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

See attached application

c Any submission deadlines

No

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

No

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*				
Brumit, Cassie 1474 S. Lafayette Marshall MO 65340	None	N/A	Scholarship	1,800.
Cooper, Christine 675 W. Boyd St. Marshall MO 65340	None	N/A	Scholarship	1,250.
Gaba, Angela 210 Meadow Crest Ct. Marshall MO 65340	None	N/A	Scholarship	6,000.
Gross, Alicia 1339 S. Highland Ct. Marshall MO 65340	None	N/A	Scholarship	1,000.
Harding, Riki 11848 Hwy Z Nelson MO 65347	None	N/A	Scholarship	1,000.
Harris, Tina 35677 N. Highway 41 Marshall MO 65344	None	N/A	Scholarship	1,250.
Heinzler, Stephanie 1515 W. Kay Marshall MO 65340	None	N/A	Scholarship	1,500.
Heying, Kylie 1111 Stonehaven Ave. Marshall MO 65340	None	N/A	Scholarship	4,500.
Hill, Jerid Rt. 1 Box 130 Gilliam MO 65330	None	N/A	Scholarship	4,000.
See Line 3a statement				59,408.
Total			► **3a**	81,708.
b *Approved for future payment*				
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		
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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			14	49.	
4 Dividends and interest from securities			14	40,372.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				40,421.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	40,421.

(See worksheet in the instructions for line 13 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 the instructions)

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

SIGN HERE

▶ [signature] Signature of officer or trustee — Date: 5-11-10 — ▶ Trustee (Title)

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 5-10-10	Check if self-employed ▶ ☒	Preparer's Identifying number (See Signature in the instrs)
Firm's name (or yours if self-employed), address, and ZIP code ▶ Ted J. Traczewski, CPA P.O. Box 400 Lexington MO 640670400		EIN ▶	
		Phone no ▶ (660) 259-4342	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Section 4940(e) tax	1,126.	1,126.	1,126.	
Foreign taxes	38.	38.	38.	
Total	1,164.	1,164.	1,164.	

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

Capital gains	958.
Recoveries of distributions	19,122.
Total	20,080.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] William B. Kessinger 2917 Tomahawk, Shawnee Mission KS 66208	Director 1.00	0.	0.	0.
Person [X] Business [ ] Fred Hartley 104 N. Brunswick, Marshall MO 65340	Director 1.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Igo, Angela 18549 Hwy E Napton MO 65340	None	N/A	Scholarship	Person or [X] Business [ ] 750.
Johnson, Julie 1215 N. Odell Ave, Lot 12 Marshall MO 65340	None	N/A	Scholarship	Person or [X] Business [ ] 1,250.
Kennon, Elizabeth 21496 Coon Hollow Road Miami MO 65344	None	N/A	Scholarship	Person or [X] Business [ ] 35,908.
Malter, Cayla 330 Chesnut St. Marshall MO 65344	None	N/A	Scholarship	Person or [X] Business [ ] 3,000.
Packham, Amber 1122 S. Ravenal Marshall MO 65340	None	N/A	Scholarship	Person or [X] Business [ ] 1,000.
Pappart, Kelly 1162 S. English Marshall MO 65340	None	N/A	Scholarship	Person or [X] Business [ ] 6,000.
Shepard, Megan 295 E. Meadow Lane Marshall MO 65340	None	N/A	Scholarship	Person or [X] Business [ ] 6,000.
Vaughan, Karla 500 Cliff Drive Brunswick MO 65236	None	N/A	Scholarship	Person or [X] Business [ ] 1,250.
Williams, Lorrain PO Box 51 Alma MO 64001	None	N/A	Scholarship	Person or [X] Business [ ] 1,250.
Williams, Leann 16353 Highway 87 Boonville MO 65233	None	N/A	Scholarship	Person or [X] Business [ ] 3,000.
	None	N/A	Scholarship	Person or [X] Business [ ]
	None	N/A	Scholarship	Person or [X] Business [ ]
	None	N/A	Scholarship	Person or [X] Business [ ]

Total

59,408.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ted J Traczewski, CPA	Tax return preparation	1,200.	1,200.	1,200.	
Elizabeth A Kennon	Bookkeeping	7,283.	7,283.	7,283.	7,283.
Total		8,483.	8,483.	8,483.	7,283.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Alliant Energy Corp - 374 shares	12,907.	11,317.
Dominion Res Inc. - 301 shares	12,924.	11,715.
Duke Energy Corp - 747 shares	12,947.	12,856.
DCT Industrial Trust - 1,647 shares	13,010.	8,268.
Developers Diversified Realty Corp - 400 shares	13,053.	3,704.
General Growth Properties, Inc. - 481 shares	12,936.	5,560.
Great Plains Energy, Inc. - 2,100 shares	59,515.	40,719.
Macerich Co REIT - 209 shares	13,181.	7,514.
MacQuarie Infrastructure Co LLC - 2,000 shares	67,023.	24,560.
NSTAR COM - 390 shares	12,918.	14,352.
PG&E Corp - 310 shares	12,912.	13,842.
Vodafone Group PLC New - 1,300 shares	35,451.	30,017.
Buckeye Partners LP - 725 shares	27,309.	39,476.
Plains All American Pipeline - 800 shares	37,876.	42,280.
TC Pipelines - 1,000 shares	21,947.	36,840.
Alliance Bernstein Holdings - 640 shares	39,205.	17,984.
Weingarten Realty Investments - 378 shares	12,939.	7,481.
Total	418,053.	328,485.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
1.1M Merrill Lynch 7.28%	27,500.	23,496.
1M Telephone & Data Systems 7.60% 12/1/2041	25,000.	24,560.
1M USB Capital XI Trust 6.60% 9/15/2066	25,000.	24,180.
ML&Co 6% Strategic Notes	27,500.	24,475.
Total	105,000.	96,711.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Blackrock Capital & Income Strategy Fund - 1,008 shares	25,000.	15,695.
Eaton Vance Enhanced Equity Income Fund - 1,500 shares	30,000.	21,285.
Eaton Vance Tax-Managed Global Diversified Fund - 1,250 shares	25,000.	15,413.
Flaherty & Crumrine Claymore Preferred Sec Income Fund - 1,900 shares	47,547.	26,543.
Flaherty & Crumrine Claymore Total Return Fund - 2,000 shares	50,000.	29,040.
Gabelli Global Deal Fund - 1,500 shares	30,000.	21,615.
S&P Covered Call Fund - 1,350 shares	27,000.	13,824.
Total	234,547.	143,415.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
Wood & Huston Administrative Expense Account	2,189.
Merrill Lynch Money Market Account	47,145.
Merrill Lynch CD's	310,000.
Total	359,334.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
Wood & Huston Administrative Expense Account	6,996.
Merrill Lynch Money Market Account	36,429.
Merrill Lynch CD's	300,000.
Total	343,425.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
Wood & Huston Administrative Expense Account	6,996.
Merrill Lynch Money Market Account	36,429.
Merrill Lynch CD's	301,268.
Total	344,693.

Margaret G. Buckner Scholarship Trust
William G. Buckner, Trustee
P.O. Box 625
Marshall, Missouri 65340

PURPOSE AND ELIGIBILITY

The Trust's primary purpose is to benefit the residents of the Saline County, Missouri, area by helping to provide an adequate number of recently trained, full-time doctors, dentists, registered nurses, practical nurses, medical technicians and other trained health care providers to serve the health care needs of those residents. The Trust will fulfill this purpose by providing scholarships to persons, particularly those from the Saline County area, who want to obtain original or additional health care training and who agree to use that training by providing health care services in the Saline County area for specific minimum periods of time.

You may contact the Trustee to determine if the Trust is currently accepting applications for scholarship and, if so, to determine the type or types of health care training the Trust is currently interested in financing. If the Trust is not currently accepting applications or is interested in financing training in which you are not interested, you should not submit a scholarship application at this time.

To be eligible for consideration for a Trust scholarship, you must be a high school graduate. You may be a recent high school graduate or you may have graduated from high school in the past. You may now be studying in a health care training institution or you may now be in the work force and want to have initial or additional health care training.

Margaret G. Buckner Scholarship Trust
William G. Buckner, Trustee
P.O. Box 625
Marshall, Missouri 65340

TERMS OF SCHOLARSHIP

By making the attached application the undersigned acknowledges and agrees to the following terms of the scholarship, if initially granted.

A. **Termination.** The Trustee and Directors reserve the right to review the Student's expenses, academic record and potential benefit to the residents of Saline County, Missouri each semester, and if, in their sole discretion, they determine that the Student is no longer a qualified recipient of scholarship funds, the scholarship may be terminated by written notice to the Student.

B. **Repondent**. If, in the sole discretion of the Trustee and Directors, the Student voluntarily abandons the course of medical/health care education upon which the scholarship is based or, upon completion of such education course, fails to apply such training for the benefit of the residents of Saline County, Missouri for a reasonable length of employment service in such County, the Trustee and Directors may demand repayment of Scholarship funds paid to or for the benefit of the Student, and upon receipt of such written demand, the undersigned agrees to repay such sum demanded within 60 days.

Dated:_____

_____
Applicant

Margaret G. Buckner Scholarship Trust
William G. Buckner, Trustee
P.O. Box 625
Marshall, Missouri 65340

SCHOLARSHIP APPLICATION

1. What is your full name? _____

2. What is your permanent mailing address? (This is the address where the Trust will send correspondence to you.)

   _____

   _____

   _____

3. What is your telephone number ? (This is the number the Trust will use to call you.)

   _____

4. What type of health care provider do you want to become? (For example: "medical doctor specializing in internal medicine;" "licensed practical nurse;" "x-ray or medical imaging technician;" "dentist;" "physical therapist;" "registered nurse;" etc.)

   _____

5. What health care training do you want to obtain with a Trust scholarship? (For example, "undergraduate college degree in chemistry and medical doctor degree, with residency in obstetrics;" "complete junior college courses necessary for certification as a licensed practical nurse;" etc.)

   _____

6. When would you complete your training? (For example, "June, 2007".)

   _____

7. What total amount of Trust Scholarship funds will you need to complete your training?

_____

8. How long would you agree to use your training to provide health care services in the Saline County, Missouri are" (For example: "5 years.")

_____

9. In what capacity would you agree to provide health care services in the Saline County, Missouri area? (You may provide those services as a private practitioner, as a member of a group of practitioners, as an employee of a local hospital, nursing home or other local medical facility, etc. Specific private practice or employment arrangements are not necessary at this time; only a general answer is requested by this question. For example: "employee of local hospital or doctors' office".)

_____

10. Would you agree to live in Saline County, Missouri while you are providing your post-training health care services described in your answers to questions 8 and 9?

_____

Please answer the following questions on separate sheets of papers and attach those sheets to this Application.

11. What is your prior academic record? Please identify with names, dates and general descriptions the high school from which you graduated and all of your post-high school education, if any. Please attach an official transcript of your record from each of these educational institutions. If you wish, you may also attach the results of standard national academic achievement tests, such as ACT or SAT tests.

12. Where and when would you obtain the training described in question 5? Have you applied for admission to, or been accepted as a student by, one or more of these educational institutions? What curriculum or course of study would you pursue at each institution? When would you graduate? What degree of certification would you obtain upon graduation?

13. How did you calculate the amount set out in question 7? Please prepare and attach a budget of your anticipated income and expenditures during the proposed training period. The Trust may authorize a scholarship to pay some or all of the costs of your

training. These costs may include tuition, books and supplies, room and board, and other anticipated expenses. You may ask the Trust to pay some of these costs and agree to pay the remaining costs yourself from your income, savings or other sources, or you may ask the Trust to pay all of these costs. Please describe how you would pay or provide for your training costs and living expenses which are not paid by a Trust scholarship (Trust scholarships are not awarded based on economic need, although that is considered. Rather, Trust scholarships are awarded to those applicants whom the Trust's Directors believe are most likely to effectively benefit the residents of the Saline County, Missouri area by successfully completing their training and by using that training to provide health care services in that area for the agreed upon minimum periods of time).

14. How long have you been, or during what periods were you, a resident of Saline County, Missouri? Do you have any other ties or relationships with the Saline County, Missouri area. (Preference will be given to applicants who are residents of, or who have other ties to, this area.)

15. Please briefly set out any other information which you want the Trust to consider regarding this application? (For example, what personal motivations, characteristics, activities, employment history or commitments indicate that you are likely to successfully complete your proposed training and to use that training to provide health care services in the Saline County, Missouri area for the agreed upon minimum period of time? Also, you may attach up to three references to this form.)

By signing this Scholarship Application, I promise that the information set out in the answers to the questions in this application, including all attachments to this application, are true and complete to the best of my knowledge and belief.

_____

Applicant's signature

Date signed:_____