



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

, 20

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 The Asgard of Maryland Incorporated		A Employer identification number 52 16 55 470
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (410) 849-2693
	City or town, state, and ZIP code Annapolis MD 21401		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 127,554.07		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method. <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
1	Contributions, gifts, grants, etc., received (attach schedule)	0			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	5889	5889	5889	
5a	Gross rents	0	0	0	
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	0			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		-0-		
8	Net short-term capital gain				
9	Income modifications			0	
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0		
12	Total. Add lines 1 through 11	5889	5889	2	
13	Compensation of officers, directors, trustees, etc.	0	0	2	0
14	Other employee salaries and wages	0	0	0	0
15	Pension plans, employee benefits	0	0	0	0
16a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest	0	0	0	0
18	Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	0
20	Occupancy	0	0	0	0
21	Travel, conferences, and meetings	0	0	0	0
22	Printing and publications	0	0	0	0
23	Other expenses (attach schedule)	0	0	0	0
24	Total operating and administrative expenses. Add lines 13 through 23	0	0	0	0
25	Contributions, gifts, grants paid	9052			0
26	Total expenses and disbursements. Add lines 24 and 25	9052			
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-0-			
b	Net investment income (if negative, enter -0-)		-0-		
c	Adjusted net income (if negative, enter -0-)				

IRS-OSC
RECEIVED
MAR 23 2010
OGDEN, UT

4
P
8

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	26679	16763.25	16763.25		
	2	Savings and temporary cash investments	0	0	0		
	3	Accounts receivable ▶	0	0	0		
		Less: allowance for doubtful accounts ▶	0	0	0		
	4	Pledges receivable ▶	0	0	0		
		Less: allowance for doubtful accounts ▶	0	0	0		
	5	Grants receivable	0	0	0		
	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 (attach schedule) ▶	0	0	0		
		Less: allowance for doubtful accounts ▶	0	0	0		
	8	Inventories for sale or use	0	0	0		
	9	Prepaid expenses and deferred charges	0	0	0		
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0		
	b	Investments—corporate stock (attach schedule)	95243	96466.82	96466.82		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶						
12	Investments—mortgage loans						
13	Investments—other (attach schedule) <i>mutual funds</i>		14360.00	14360.00			
14	Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation (attach schedule) ▶	0	0	0			
15	Other assets (describe ▶)	0	0	0			
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	15922	127550.07	127550.07			
Liabilities	17	Accounts payable and accrued expenses	0	0			
	18	Grants payable	0	0			
	19	Deferred revenue	0	0			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0			
	21	Mortgages and other notes payable (attach schedule)	0	0			
	22	Other liabilities (describe ▶)	0	0			
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	15922	127550.07			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	0	0			
30	Total net assets or fund balances (see page 17 of the instructions)	15922	127550.07				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	15922	127550.07				

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	15922
2	Enter amount from Part I, line 27a	2	
3	Other increases not included in line 2 (itemize) ▶	3	- 0 -
4	Add lines 1, 2, and 3	4	
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	127550.07

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	no trades this year			
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)	<div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	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.

N/A

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			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	125637
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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.	8	

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	
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	0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
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)? <i>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.</i>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a detailed description of the activities.</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a conformed copy of the changes.</i>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of 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? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
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)? <i>If "Yes," complete Part XIV</i>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

1	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		✓
2	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
3	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ none				
4	The books are in care of ▶ <u>Heather D. Huglin</u>	Telephone no. ▶ <u>410-849-2693</u>		
Located at ▶ <u>534 Epping Forest Dr. Annapolis MD</u>		ZIP+4 ▶ <u>21401-6502</u>		
5	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	▶ <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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	✓
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))		
d 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20 , 20 , 20 , 20		
e 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.)	2b	✓
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		
f Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	✓
g Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
h 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	✓

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)?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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**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
Madeline Hughes 524 Epping Forest Rd. Annapolis, MD 21401	chair	- 0 -	-	-
George Hughes same	vice chair	- 0 -	-	-
Molly Hughes Wilmer 1703 Marshall Ct. Annapolis, MD 21401	secretary	- 0 -	-	-

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
164113		
102115		
048115		
781115		

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 NON	
2 115	
3 115	
4 115	

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	
2 115	
3 All other program-related investments. See page 24 of the instructions	

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 81724
b	Average of monthly cash balances	1b 76561
c	Fair market value of all other assets (see page 24 of the instructions) <i>mutual funds</i>	1c 14320
d	Total (add lines 1a, b, and c)	1d 127550
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 0
3	Subtract line 2 from line 1d	3 127550
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4 1913
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 125637
6	Minimum investment return. Enter 5% of line 5	6 6281

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 6281
2a	Tax on investment income for 2009 from Part VI, line 5	2a
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 6281
4	Recoveries of amounts treated as qualifying distributions	4 0
5	Add lines 3 and 4	5 6281
6	Deduction from distributable amount (see page 25 of the instructions)	6 0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 6281

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 9050
b	Program-related investments—total from Part IX-B	1b 0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 0
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a 0
b	Cash distribution test (attach the required schedule)	3b 0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 9050
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
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 9050

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				6281
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____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	1391			
b From 2005	3954			
c From 2006	2534			
d From 2007	1069			
e From 2008	2730			
f Total of lines 3a through e	11658			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 9050				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				6281
e Remaining amount distributed out of corpus	5377			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	11658			11658
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5377			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
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)	-0-			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5377			
10 Analysis of line 9.				
a Excess from 2005	3954			
b Excess from 2006	2534			
c Excess from 2007	1069			
d Excess from 2008	2730			
e Excess from 2009	5377			

- N/A

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
1				

--	--	--	--	--

		100		
--	--	-----	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

[illegible][illegible]

--	--	--	--	--

	685.1			
--	-------	--	--	--

	5004			
--	------	--	--	--

--	--	--	--	--	--

	5.5.5			
--	-------	--	--	--

--	--	--	--	--

--	--	--	--	--

Part XV

1

a

b

2

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

b

C

d

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 St. Anne's Episcopal Church 199 Duke of Gloucester St. Annapolis, MD 21401		501(c)(3)	church	2000
Holton-Arms School 7303 River Road Bethesda, MD 20817		501(c)(3)	school	250
Annapolis Opera 801 Chase Street Annapolis, MD 21401		501(c)(3)	local opera, which is fantastic!	1500
St. Mary's College Foundation 18952 E. Fisher Road St. Mary's City, MD 20686-2001		501(c)(3)	college	1000
Johns Hopkins Press Charles Street Baltimore, MD 21201		501(c)(3)	publication of new book about Annapolis	1000
Lighthouse Shelter West Street Annapolis, MD 21401		501(c)(3)	homeless shelter	500
Presbyterian Home and Family Services 150 Linden Avenue Lynchburg, VA 04503		501(c)(3)	aid for orphans and retarded youths	1000
Approved for future payment				
Andrew Duncan Food Fund 514 S. Armistead Avenue Hampton, VA 23669		501(c)(3)	feeding the poor	300
Refugees International 1705 N St. NW Washington, DC 20036		501(c)(3)	aid to refugees	1000
International Center for Religion and Diplomacy 1625 Massachusetts Ave. NW Washington, DC 20036		501(c)(3)	world peace efforts	500
3a				9050
Total				

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		<input checked="" type="checkbox"/>
	(2) Other assets		<input checked="" type="checkbox"/>
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		<input checked="" type="checkbox"/>
	(2) Purchases of assets from a noncharitable exempt organization		<input checked="" type="checkbox"/>
	(3) Rental of facilities, equipment, or other assets		<input checked="" type="checkbox"/>
	(4) Reimbursement arrangements		<input checked="" type="checkbox"/>
	(5) Loans or loan guarantees		<input checked="" type="checkbox"/>
	(6) Performance of services or membership or fundraising solicitations		<input checked="" type="checkbox"/>
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		<input checked="" type="checkbox"/>
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.		

[illegible]

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.

Signature of officer or trustee Madeline D. Hughes Date 3.17.2010 Title chairlady

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	EIN		Phone no.

ACCOUNT #: 1360-0717 | THE ASGARD OF MARYLAND INC FOUNDATION
 FINANCIAL ADVISOR C749 | JAMES N NASH | 757/622-8261 800/628-4444



WACHOVIA SECURITIES

Wachovia Securities, LLC Member SIPC

Account clears through AGE DTC #0201 until 2-13-09

FOR THE PERIOD: *January 1, 2009 - January 31, 2009*

PAGE 1 OF 5

ACCOUNT INFORMATION

THE ASGARD OF MARYLAND
 INC FOUNDATION
 C/O MADELEINE HUGHES
 534 EPPING FOREST RD
 ANNAPOLIS MD 21401-6502

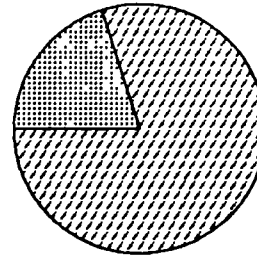
BRANCH ADDRESS:
 999 WATERSIDE DR STE 1815
 DOMINION TOWER
 NORFOLK VA 23510

PHONE:
 757/622-8261
 800/628-4444 Toll Free

FOR YOUR CONSIDERATION

As a reminder, mailing of Forms 1099 started in late January with estimated completion by Feb. 17. Please ensure that you have received required tax forms for all accounts before completing your tax returns. Also sign up to receive tax information online at wachoviasec.com/signup.

PORTFOLIO AT-A-GLANCE



**YOUR ALLOCATION ON
 01/31/2009
 TOTAL ACCOUNT VALUE
 \$105,439.14**

	Value on 12/31/2008	%	Value on 01/31/2009	%	Net Change
Cash, Money Fund & Bank Deposits	20,679.69	17.84	21,197.20	20.10	517.51
Equities	95,243.07	82.16	84,241.94	79.90	-11,001.13
Total Account Value	\$115,922.76	100.00%	\$105,439.14	100.00%	-\$10,483.62

Annual Statement Information



Page 15 of 17

As of Date: 2/05/10

Account Number: 1360-0717
Command Account Number: 9080439894
THE ASGAR OF MARYLAND
INC FOUNDATION

The information on the following pages is from your monthly client statements and is as of the end of the year. This information may not match the information presented on preceding pages due to changes that occur after year end as well as special tax reporting requirements. This information is not reported to the IRS. This section should be retained separately from the preceding pages. If you receive an Amended Form in the future, that package will NOT contain the Annual Statement Information pages.

Portfolio summary

Asset type	Value on Dec. 31
Cash and sweep balances	16,763.25
Stocks and options	96,466.82
Fixed income securities	0.00
Mutual funds	14,320.00
Asset Value	\$127,550.07

Statement activity detail summary

	Total as of Dec 31
Other additions	21,200.69
Withdrawals by check	-9,050.00

2009 ENHANCED SUMMARY

Page 3 of 17

ADVISORS

As of Date: 2/05/10

Your Financial Advisor :

JAMES N NASH
999 WATERSIDE DR STE 1815
DOMINION TOWER
NORFOLK VA 23510
757-622-8261 / 800-628-4444

Account Number: 1360-0717
Command Account Number: 9080439894
THE ASGAR OF MARYLAND
INC FOUNDATION
C/O MADELEINE HUGHES
534 EPPING FOREST RD
ANNAPOLIS MD 21401-6502

For Banking Inquiries call: 1-888-215-3904

Year-End Account Summary

This Information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.
Please consult with your Financial Advisor or tax advisor regarding specific questions.

Summary of Dividends and Distributions

Box	Amount
1a Total Ordinary Dividends	2,604.42
1b Qualified Dividends	1,610.81
2a Total Capital Gain Distributions	520.72
2b Unrecaptured Sec. 1250 Gain	181.40
2c Section 1202 Gain	0.00
2d Collectibles (28%) Gain	0.00
3 Nondividend Distributions	1,675.76
4 Federal Income Tax Withheld	0.00
5 Investment Expenses	0.00
6 Foreign Tax Paid	0.00
7 Foreign Country or U.S. Possession	See Detail Section
8 Cash Liquidation Distributions	0.00
9 Noncash Liquidation Distributions	0.00

2604.42
1610.81
520.72
181.40
5806.35

Summary of Interest Income

Box	Amount
1 Interest Income	1.16
3 Interest on U.S. Savings Bonds and Treasury Obligations	0.00
4 Federal Income Tax Withheld	0.00
5 Investment Expenses	0.00
6 Foreign Tax Paid	0.00
7 Foreign Country or U.S. Possession	See Detail Section
8 Tax-Exempt Interest	0.00
9 Specified Private Activity Bond Interest	0.00