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

**2009**

Department of the Treasury  
Internal Revenue Service (77)

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

**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

|  |  |   |   |
|--|--|---|---|
| <b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>   | Name of foundation<br><b>INVESTCO FOUNDATION</b>   |   | <b>A Employer identification number</b><br>54-1779684   |
|  | Number/street (or P.O. box no. if mail is not delivered to street add )<br><b>PO BOX 680</b> | Room/suite  | <b>B Telephone number (see the instructions)</b><br>540-265-3740  |
|  | City or town, state, and ZIP code<br><b>VINTON VA 24179-0680</b>                             |   | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>   |
| <b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |  |   | <b>D</b> 1 Foreign organizations, check here <input type="checkbox"/><br>2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br>\$ <b>155,548.</b>  |  | <b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis) |   |
|  |  |   | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |
|  |  |   | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |

| <b>Part I Analysis of Revenue and Expenses</b><br>(The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instr.)) |   | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| <b>1</b>   | Contributions, gifts, grants, etc., received (attach schedule)                              |                                    |                           |                         |   |
| <b>2</b>   | Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B |                                    |                           |                         |   |
| <b>3</b>   | Interest on savings and temp cash investments   | 2,097.                             | 2,097.                    | 2,097.                  |   |
| <b>4</b>   | Dividends and interest from securities  | 1,181.                             | 1,181.                    | 1,181.                  |   |
| <b>5a</b>  | Gross rents   |                                    |                           |                         |   |
| <b>b</b>   | (Net rental income or (loss))   |                                    |                           |                         |   |
| <b>6a</b>  | Net gain/(loss) from sale of assets not on line 10  | (1,176.)                           |                           |                         |   |
| <b>b</b>   | Gross sales price for all assets on line 6a <b>73,024.</b>                                  |                                    |                           |                         |   |
| <b>7</b>   | Capital gain net income (from Part IV, line 2)  |                                    |                           |                         |   |
| <b>8</b>   | Net short-term capital gain   |                                    |                           | 2,013.                  |   |
| <b>9</b>   | Income modifications  |                                    |                           |                         |   |
| <b>10a</b>   | Gross sales less rns & allowances   |                                    |                           |                         |   |
| <b>b</b>   | Less Cost of goods sold   |                                    |                           |                         |   |
| <b>c</b>   | Gross profit or (loss) (attach schedule)  |                                    |                           |                         |   |
| <b>11</b>  | Other income (attach schedule)  |                                    |                           |                         |   |
| <b>12</b>  | <b>Total.</b> Add lines 1 through 11  | 2,102.                             | 3,278.                    | 5,291.                  |   |
| <b>13</b>  | Compensation of officers, directors, trustees, etc  |                                    |                           |                         |   |
| <b>14</b>  | Other employee salaries and wages   |                                    |                           |                         |   |
| <b>15</b>  | Pension plans, employee benefits  |                                    |                           |                         |   |
| <b>16a</b>   | Legal fees (attach schedule)  |                                    |                           |                         |   |
| <b>b</b>   | Accounting fees (attach schedule)   | 2,175.                             | 1,088.                    | 2,175.                  | 1,088.  |
| <b>c</b>   | Other professional fees (attach schedule)   |                                    |                           |                         |   |
| <b>17</b>  | Interest  |                                    |                           |                         |   |
| <b>18</b>  | Taxes (attach schedule) (see instructions)  | 146.                               | 146.                      | 146.                    |   |
| <b>19</b>  | Depreciation (attach sch) and depletion   |                                    |                           |                         |   |
| <b>20</b>  | Occupancy   |                                    |                           |                         |   |
| <b>21</b>  | Travel, conferences, and meetings   |                                    |                           |                         |   |
| <b>22</b>  | Printing and publications   |                                    |                           |                         |   |
| <b>23</b>  | Other expenses (attach schedule)  | 1,847.                             | 1,097.                    | 1,847.                  | 750.  |
| <b>24</b>  | <b>Total operating and administrative expenses.</b> Add lines 13 through 23                 | 4,168.                             | 2,331.                    | 4,168.                  | 1,838.  |
| <b>25</b>  | Contributions, gifts, grants paid   | 7,500.                             |                           |                         | 7,500.  |
| <b>26</b>  | <b>Total exp. &amp; disbursements.</b> Add lines 24 and 25                                  | 11,668.                            | 2,331.                    | 4,168.                  | 9,338.  |
| <b>27</b>  | Subtract line 26 from line 12:  |                                    |                           |                         |   |
| <b>a</b>   | <b>Excess of revenue over expenses and disbursements</b>                                    | (9,566.)                           |                           |                         |   |
| <b>b</b>   | <b>Net investment income</b> (if neg., enter -0-)   |                                    | 947.                      |                         |   |
| <b>c</b>   | <b>Adjusted net income</b> (if neg., enter -0-)   |                                    |                           | 1,123.                  |   |

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| <b>Part II Balance Sheets</b>   |   | Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst) |   |          |
|---|---|---|---|----------|
|   |   | Beginning of year<br>(a) Book Value   | End of year<br>(b) Book Value (c) Fair Market Value |          |
| <b>Assets</b>   | 1 Cash - non-interest-bearing   |   |   |          |
|   | 2 Savings and temporary cash investments  | 6,604.  | 15,034.   | 15,034.  |
|   | 3 Accounts receivable ▶<br>Less allowance for doubtful accts. ▶   |   |   |          |
|   | 4 Pledges receivable ▶<br>Less allowance for doubtful accts. ▶  |   |   |          |
|   | 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 schedule) ▶<br>Less allowance for doubtful accounts ▶  |   |   |          |
|   | 8 Inventories for sale or use   |   |   |          |
|   | 9 Prepaid expenses and deferred charges   |   |   |          |
|   | 10a Investments - U.S. and state govt. obligations (attach schedule)  |   |   |          |
|   | b Investments - corporate stock (attach schedule)   | 112,624.  | 103,973.  | 114,521. |
|   | c Investments - corporate bonds (attach schedule)   | 35,305.   | 25,960.   | 25,993.  |
|   | 11 Investments - land, buildings, and equipment basis ▶<br>Less accumulated depreciation (attach schedule) ▶                              |   |   |          |
|   | 12 Investments - mortgage loans   |   |   |          |
|   | 13 Investments - other (attach schedule)  |   |   |          |
|   | 14 Land, buildings, and equipment basis ▶<br>Less accumulated depreciation (attach schedule) ▶  |   |   |          |
| 15 Other assets (describe ▶)  |   |   |   |          |
| 16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) | 154,533.  | 144,967.  | 155,548.  |          |
| <b>Liabilities</b>  | 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 <b>Total liabilities</b> (add lines 17 through 22)   |   |   |   |          |
| <b>Net Assets or Fund Balances</b>  | <b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b> |   |   |          |
|   | 24 Unrestricted   |   |   |          |
|   | 25 Temporarily restricted   |   |   |          |
|   | 26 Permanently restricted   |   |   |          |
|   | <b>Foundations that do not follow SFAS 117, ck. here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>     |   |   |          |
|   | 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   | 154,533.  | 144,967.  |          |
| 30 <b>Total net assets or fund balances</b> (see the instructions)                                      | 154,533.  | 144,967.  |   |          |
| 31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)                         | 154,533.  | 144,967.  |   |          |

| <b>Part III Analysis of Changes in Net Assets or Fund Balances</b>   |   |          |
|--|---|----------|
| 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 | 154,533. |
| 2 Enter amount from Part I, line 27a   | 2 | (9,566.) |
| 3 Other increases not included in line 2 (itemize) ▶   | 3 |          |
| 4 Add lines 1, 2, and 3  | 4 | 144,967. |
| 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 | 144,967. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|-------------------|--|--------------------------------------|----------------------------------|
| 1 a  | SEE ATTACHED LIST | P  | VA/RI/OUS                            | 12/31/2009                       |
| b  |                   |  |                                      |                                  |
| c  |                   |  |                                      |                                  |
| d  |                   |  |                                      |                                  |
| e  |                   |  |                                      |                                  |

  

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 73,024.             |  | 74,200.   | (1,176.)                                     |
| b                     |  |   |  |
| c                     |  |   |  |
| d                     |  |   |  |
| e                     |  |   |  |

  

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                   |  | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|-----------------------------------|--|---|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any |   |
| a   |                                   |  | (1,176.)  |
| b   |                                   |  |   |
| c   |                                   |  |   |
| d   |                                   |  |   |
| e   |                                   |  |   |

  

|   |  |   |   |          |
|---|--|---|---|----------|
| 2 | Capital gain net income or (net capital loss) . . . . .  | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | (3,189.) |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see the instructions).<br>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<br>Calendar year (or tax year beg in) | (b) Adjusted qualifying distributions | (c) Net value of<br>noncharitable-use assets | (d) Distribution ratio<br>(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 |  |
| 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<br>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 | 8 |  |

**Part VI Excise Tax Based on Investment Income** (Section 4940(a), 4940(b), 4940(e), or 4948 - see the instructions)

|   |           |     |
|---|-----------|-----|
| <b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> & enter "N/A" on line 1...<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.) |           |     |
| <b>b</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  | <b>1</b>  | 19. |
| <b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)  |           |     |
| <b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  | <b>2</b>  | 0   |
| <b>3</b> Add lines 1 and 2  | <b>3</b>  | 19. |
| <b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  | <b>4</b>  | 0   |
| <b>5</b> <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-   | <b>5</b>  | 19. |
| <b>6</b> Credits/Payments:  |           |     |
| <b>a</b> 2009 estimated tax payments and 2008 overpayment credited to 2009  | <b>6a</b> |     |
| <b>b</b> Exempt foreign organizations - tax withheld at source  | <b>6b</b> |     |
| <b>c</b> Tax paid with application for extension of time to file (Form 8868)  | <b>6c</b> |     |
| <b>d</b> Backup withholding erroneously withheld  | <b>6d</b> |     |
| <b>7</b> Total credits and payments. Add lines 6a through 6d  | <b>7</b>  |     |
| <b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached   | <b>8</b>  |     |
| <b>9</b> <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>  | <b>9</b>  | 19. |
| <b>10</b> <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>   | <b>10</b> |     |
| <b>11</b> Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>  | <b>11</b> |     |

**Part VII-A Statements Regarding Activities**

|  | Yes | No |
|--|-----|----|
| <b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?   |     | X  |
| <b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?<br>If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities |     | X  |
| <b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?   |     | X  |
| <b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____   |     |    |
| <b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____   |     |    |
| <b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.   |     | X  |
| <b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes  |     | X  |
| <b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?  |     | X  |
| <b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?   |     |    |
| <b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T  |     | X  |
| <b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?                        |     | X  |
| <b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV   | X   |    |
| <b>8a</b> Enter the states to which the foundation reports or with which it is registered (see the instructions)<br><input type="checkbox"/> _____   |     |    |
| <b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation   | X   |    |
| <b>9</b> 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 in instructions)? If "Yes," complete Part XIV  |     | X  |
| <b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses   |     | X  |

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

|  |           |   |                            |
|--|-----------|---|----------------------------|
| <p><b>11</b> At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?<br/>If "Yes," attach schedule (see instructions) .....</p> | <b>11</b> |   | X                          |
| <p><b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? .....</p>   | <b>12</b> |   | X                          |
| <p><b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ..<br/>Website address ▶</p>  | <b>13</b> | X |                            |
| <p><b>14</b> The books are in care of ▶ <u>RONALD W ERNEST</u> Telephone no ▶ <u>540-265-3740</u><br/>Located at ▶ <u>PO BOX 680 VA VINTON</u> ZIP+4 ▶ <u>24179-0680</u></p>                                       |           |   |                            |
| <p><b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - Check here and enter the amount of tax-exempt interest received or accrued during the year .....</p>  | <b>15</b> |   | ▶ <input type="checkbox"/> |

**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 |
|--|-----------|-----|----|
| <p><b>1a</b> During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? .....</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....</p> <p>(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)? .....</p> <p>(6) Agree to pay money or property to a government official? (<b>Exception.</b> 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) .....</p> |           |     |    |
| <p><b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here .....</p>   | <b>1b</b> |     |    |
| <p><b>c</b> 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? .....</p>  | <b>1c</b> |     | X  |
| <p><b>2</b> 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)):</p> <p><b>a</b> 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? .....</p> <p>If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __</p> <p><b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see the instructions) .....</p> <p><b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20 __, 20 __, 20 __, 20 __</p>    |           |     |    |
| <p><b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....</p>  |           |     |    |
| <p><b>b</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.) .....</p>  | <b>3b</b> |     |    |
| <p><b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....</p>   | <b>4a</b> |     | X  |
| <p><b>b</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? .....</p>  | <b>4b</b> |     | 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 the instructions)?  Yes  No  
 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 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 comp | (e) Expense account, other allowances |
|------------------------------|---|---|---|---------------------------------------|
| RONALD ERNEST<br>PO BOX 680  |   | SEE                                       | STMT  |                                       |
| DOUG DENSMORE<br>PO BOX 680  |   |   |   |                                       |
| T FLINCHUM<br>PO BOX 680     |   |   |   |                                       |
| DAN OVERSTREET<br>PO BOX 680 |   |   |   |                                       |

**2 Compensation of five highest-paid employees (other than those included on line 1 - see 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 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 info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

|  | Expenses |
|--|----------|
| 1 NONE - CONTRIBUTIONS MADE TO OTHER ORGANIZED CHARITIES |          |
| 2  |          |
| 3  |          |
| 4  |          |
|  |          |
|  |          |

**Part IX-B Summary of Program-Related Investments (see 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 instructions.                  |        |
| 3  |        |
|  |        |
| <b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span> |        |

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

|          |   |           |          |
|----------|---|-----------|----------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes    |           |          |
| <b>a</b> | Average monthly fair market value of securities   | <b>1a</b> | 131,837. |
| <b>b</b> | Average of monthly cash balances  | <b>1b</b> | 11,583.  |
| <b>c</b> | Fair market value of all other assets (see the instructions)  | <b>1c</b> |          |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)   | <b>1d</b> | 143,420. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)     | <b>1e</b> |          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets  | <b>2</b>  |          |
| <b>3</b> | Subtract line 2 from line 1d  | <b>3</b>  | 143,420. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see the instructions) | <b>4</b>  | 2,151.   |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4   | <b>5</b>  | 141,269. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5  | <b>6</b>  | 7,063.   |

**Part XI Distributable Amount** (see the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

|           |  |           |        |
|-----------|--|-----------|--------|
| <b>1</b>  | Minimum investment return from Part X, line 6  | <b>1</b>  | 7,063. |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5   | <b>2a</b> | 19.    |
| <b>2b</b> | Income tax for 2009. (This does not include the tax from Part VI.)                                       | <b>2b</b> |        |
| <b>c</b>  | Add lines 2a and 2b  | <b>2c</b> | 19.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                    | <b>3</b>  | 7,044. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions  | <b>4</b>  |        |
| <b>5</b>  | Add lines 3 and 4  | <b>5</b>  | 7,044. |
| <b>6</b>  | Deduction from distributable amount (see the instructions)   | <b>6</b>  |        |
| <b>7</b>  | <b>Distributable amount</b> as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 7,044. |

**Part XII Qualifying Distributions** (see the instructions)

|          |  |           |        |
|----------|--|-----------|--------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:   |           |        |
| <b>a</b> | Expenses, contributions, gifts, etc.-total from Part I, column (d), line 26  | <b>1a</b> | 9,338. |
| <b>b</b> | Program-related investments-total from Part IX-B   | <b>1b</b> |        |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  | <b>2</b>  |        |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:   |           |        |
| <b>a</b> | Suitability test (prior IRS approval required)   | <b>3a</b> |        |
| <b>b</b> | Cash distribution test (attach the required schedule)  | <b>3b</b> |        |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4   | <b>4</b>  | 9,338. |
| <b>5</b> | 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 the instructions) | <b>5</b>  |        |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4  | <b>6</b>  | 9,338. |

**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 the instructions)

|   | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2009 from Part XI, line 7   |               |                            |             | 7,044.      |
| <b>2</b> Undistributed income, if any, as of the end of 2009  |               |                            |             |             |
| <b>a</b> Enter amount for 2008 only   |               |                            |             |             |
| <b>b</b> Total for prior yrs 20__, 20__, 20__   |               |                            |             |             |
| <b>3</b> Excess distrib. carryover, if any, to 2009:  |               |                            |             |             |
| <b>a</b> From 2004  | 4,143.        |                            |             |             |
| <b>b</b> From 2005  | 2,705.        |                            |             |             |
| <b>c</b> From 2006  | 3,671.        |                            |             |             |
| <b>d</b> From 2007  | 3,787.        |                            |             |             |
| <b>e</b> From 2008  | 1,106.        |                            |             |             |
| <b>f</b> Total of lines 3a through e  | 15,412.       |                            |             |             |
| <b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 9,338.  |               |                            |             |             |
| <b>a</b> Applied to 2008, but not more than line 2a   |               |                            |             |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see the instr)   |               |                            |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see the instructions)  |               |                            |             |             |
| <b>d</b> Applied to 2009 distributable amount   |               |                            |             | 7,044.      |
| <b>e</b> Remaining amt distributed out of corpus  | 2,294.        |                            |             |             |
| <b>5</b> Excess distrib. carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in col. (a).)   |               |                            |             |             |
| <b>6</b> Enter the net total of each column as indicated below:   |               |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, & 4e Subtract line 5  | 17,706.       |                            |             |             |
| <b>b</b> Prior years' undistributed income Subtract line 4b from line 2b  |               |                            |             |             |
| <b>c</b> 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 |               |                            |             |             |
| <b>d</b> Subtract line 6c from line 6b Taxable amount - see the instructions  |               |                            |             |             |
| <b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see the instructions   |               |                            |             |             |
| <b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010   |               |                            |             |             |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)                              |               |                            |             |             |
| <b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)  | 4,143.        |                            |             |             |
| <b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a  | 13,563.       |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2005   | 2,705.        |                            |             |             |
| <b>b</b> Excess from 2006   | 3,671.        |                            |             |             |
| <b>c</b> Excess from 2007   | 3,787.        |                            |             |             |
| <b>d</b> Excess from 2008   | 1,106.        |                            |             |             |
| <b>e</b> Excess from 2009   | 2,294.        |                            |             |             |

**Part XIV Private Operating Foundations** (see 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 |          |          |          | (e) Total |
|--|----------|----------|----------|----------|-----------|
|  | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 |           |
| <b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                      |          |          |          |          |           |
| <b>b</b> 85% of line 2a  |          |          |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed   |          |          |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities   |          |          |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |          |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon   |          |          |          |          |           |
| <b>a</b> "Assets" alternative test - enter   |          |          |          |          |           |
| <b>(1)</b> Value of all assets   |          |          |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |          |          |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                              |          |          |          |          |           |
| <b>c</b> "Support" alternative test - enter.   |          |          |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |          |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |          |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |          |          |          |           |
| <b>(4)</b> Gross investment income   |          |          |          |          |           |

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see the instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

**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 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:

RONALD W ERNEST 540-265-3740 PO BOX 680 VINTON VA 24179

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

WRITTEN REQUESTS

**c** Any submission deadlines:

REQUESTS ACCEPTED ANY TIME

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

NONE

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business)   | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount      |
|--|--|--------------------------------------|-------------------------------------|-------------|
| <b>a</b> Paid during the year<br>SEE ATTACHED LIST | N/A  | PUBLIC                               | ORG CHARITY                         | 7,500.      |
| <b>Total</b>                                       |  |                                      |                                     | ▶ 3a 7,500. |
| <b>b</b> Approved for future payment               |  |                                      |                                     |             |
| <b>Total</b>                                       |  |                                      |                                     | ▶ 3b        |





# Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

**2009**

**Name of the organization**

INVESTCO FOUNDATION

**Employer identification number**

54-1779684

**Organization type** (check one).

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year) . . . . . ▶ \$ \_\_\_\_\_

**Caution.** Organization that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**  
**These instructions will be issued separately.**

**Schedule B (Form 990, 990-EZ, or 990-PF) (2009)**

Name of organization

INVESTCO FOUNDATION

Employer identification number

54-1779684

**Part II Noncash Property (see instructions)**

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------|---|--|-------------------|
| _____               | N/A NONE<br>_____<br>_____<br>_____       | \$ _____                                 | _____             |
| _____               | _____<br>_____<br>_____<br>_____          | \$ _____                                 | _____             |
| _____               | _____<br>_____<br>_____<br>_____          | \$ _____                                 | _____             |
| _____               | _____<br>_____<br>_____<br>_____          | \$ _____                                 | _____             |
| _____               | _____<br>_____<br>_____<br>_____          | \$ _____                                 | _____             |
| _____               | _____<br>_____<br>_____<br>_____          | \$ _____                                 | _____             |

**US 990****Accounting Fees****2009**

| Description          | Expenses<br>per books | Net investment<br>income | Adjusted net<br>income | Charitable<br>purposes |
|----------------------|-----------------------|--------------------------|------------------------|------------------------|
| KENNETT & KENNETT PC | 2,175.                | 1,088.                   | 2,175.                 | 1,088.                 |
|                      | 2,175.                | 1,088.                   | 2,175.                 | 1,088.                 |

**US 990****Taxes****2009**

| Description                   | Expenses<br>per books | Net investment<br>income | Adjusted net<br>income | Charitable<br>purposes |
|-------------------------------|-----------------------|--------------------------|------------------------|------------------------|
| STATE CORPORATION COMMISSION  | 25.                   | 25.                      | 25.                    |                        |
| 2008 FORM 990PF BALANCE DUE   | 93.                   | 93.                      | 93.                    |                        |
| FOREIGN TAX INVESTMENT INCOME | 28.                   | 28.                      | 28.                    |                        |
|                               | 146.                  | 146.                     | 146.                   |                        |

**US 990****Other Expenses****2009**

| Description                    | Expenses<br>per books | Net investment<br>income | Adjusted net<br>income | Charitable<br>purposes |
|--------------------------------|-----------------------|--------------------------|------------------------|------------------------|
| SCOTT & STRINGFELLOW MGMT FEES | 1,097.                | 1,097.                   | 1,097.                 |                        |
| DIRECTOR'S LIABILITY INSURANCE | 750.                  |                          | 750.                   | 750.                   |
|                                | 1,847.                | 1,097.                   | 1,847.                 | 750.                   |

**Inve\$tco Foundation**  
**Form 990PF, Page 2, Part II Balance Sheet Line 10B**  
**Schedule of Investments Held**  
**Scott & Stringfellow-14497543**  
**As of 12/31/09**

| DESCRIPTION - Acct #125           | # OF SHARES | COST BASIS    | MARKET VALUE  | DIFFERENCE   |
|-----------------------------------|-------------|---------------|---------------|--------------|
| ACTIVISION BLIZZARD INC           | 385         | \$ 3,913 07   | \$ 4,277 35   | \$ 364 28    |
| AKAMAI TECHNOLOGIES INC           | 220         | 6,019 12      | 5,574 80      | (444 32)     |
| APACHE CORP                       | 45          | 2,851 55      | 4,642 65      | 1,190 40     |
| BANK OF NEW YORK                  | 90          | 2,518 38      | 2,517 30      | (1 08)       |
| BAXTER INTERNATIONAL INC          | 85          | 4,009 89      | 4,987 80      | 977 91       |
| BECTON DICKINSON & COMPANY        | 45          | 2,749 51      | 3,548 70      | 799 19       |
| BRISTOL MYERS SQUIBB COMPANY      | 200         | 3,789 30      | 5,050 00      | 1,260 70     |
| CISCO SYSTEMS INC                 | 195         | 5,090 17      | 4,668 30      | (421 87)     |
| COMCAST CORP CLASS A NEW          | 300         | 6,204 03      | 5,058 00      | (1,146 03)   |
| DELL ,INC                         | 320         | 4,660 34      | 4,595 20      | (65 14)      |
| EBAY, INC                         | 225         | 5,768 34      | 5,294 25      | (474 09)     |
| ENERGIZER HLDGS INC               | 65          | 2,047.92      | 3,983 20      | 1,935 28     |
| GILEAD SCIENCES INC               | 110         | 4,884 72      | 4,759 70      | (125 02)     |
| HALLIBURTON COMPANY               | 120         | 2,100 28      | 3,610 80      | 1,510 52     |
| HARRIS CORP DEL                   | 110         | 4,578 80      | 5,230 50      | 651.70       |
| INTUIT INC                        | 85          | 2,390 29      | 2,612 05      | 221 76       |
| L3 COMMUNICATIONS HOLDINGS INC    | 60          | 4,296 95      | 5,217 00      | 920 05       |
| MARKEL CORP                       | 10          | 3,294 40      | 3,400 00      | 105 60       |
| MCKESSON CORPORATION              | 75          | 3,742 50      | 4,687 50      | 945 00       |
| MEDCATH CORP                      | 115         | 2,206 10      | 909 65        | (1,296 45)   |
| NALCO HOLDINGS                    | 95          | 1,743 41      | 2,423 45      | 680 04       |
| RALCORP HOLDINGS INC NEW          | 55          | 3,143.20      | 3,284 05      | 140 85       |
| SPX CORP                          | 35          | 1,385 12      | 1,914 50      | 529 38       |
| SYMANTEC CORP                     | 201         | 4,058 19      | 3,595 89      | (462 30)     |
| TEVA PHARMACEUTICAL               | 105         | 3,503 83      | 5,898 90      | 2,395 07     |
| UNITEDHEALTH GROUP INC            | 120         | 5,183 91      | 3,657 60      | (1,526 31)   |
| WEATHERFORD INTERNATIONAL LTD REG | 275         | 5,108 14      | 4,925 25      | (182 89)     |
| YUM BRANDS INC                    | 120         | 2,731 20      | 4,196.40      | 1,465 20     |
|                                   |             |               |               | -            |
|                                   |             |               |               | -            |
|                                   |             |               |               | -            |
|                                   |             |               |               | -            |
|                                   |             | \$ 103,972.66 | \$ 114,520.79 | \$ 10,548.13 |

**Inve\$tco Foundation**  
**Form 990PF, Page 2, Part II Balance Sheet, Line 10C**  
**Schedule of Investments Held**  
**Scott & Stringfellow - ACCT # 212165550**  
**Bond Account**  
**As of 12-31-08**

| Description - Acct #130 | CUSIP # | Cost Basis   | Maket Value  | Difference |
|-------------------------|---------|--------------|--------------|------------|
| BOND FUND OF AMERICA    | ABNDX   | 11,018.79    | 10,573.90    | (444.89)   |
| HOUSEHOLD FINANCE CO    | HI2GA6  | 14,941.07    | 15,418.95    | 477.88     |
|                         |         | \$ 25,959.86 | \$ 25,992.85 | \$ 32.99   |

**INVESTCO FOUNDATION FEDERAL ID #54-1449684**

**2009 FORM 990PF**

**SALE OF INVESTMENTS**

**PAGE 3, PART 4**

**PAGE 12, LINE 8**

| DESCRIPTION                           | PURCHASE DATE | SALE DATE  | PROCEEDS  | COST BASIS | GAIN (LOSS) | LONG/SHORT TERM |
|---------------------------------------|---------------|------------|-----------|------------|-------------|-----------------|
| 10,000 DAIMLER CHYSLR 7 2 090109      | 1/18/2001     | 9/1/2009   | 10,000 00 | 10,284 00  | (284 00)    | ST              |
| 11,000 DISCOVER BANK 1 1 112709       | 2/20/2009     | 11/27/2009 | 11,000 00 | 11,000 00  | -           | ST              |
| 10,000 MERRILL LYNCH 6 0 0271709      | 3/30/1999     | 2/17/2009  | 10,000 00 | 10,080 00  | (80 00)     | ST              |
| 8418 FRACT SH HARRIS STRATEX NETWORKS | 5/27/2009     | 5/27/2009  | 4 12      | -          | 4 12        | ST              |
| 45 SHS ACI WORLDWIDE, INC             | 8/13/2008     | 1/20/2009  | 779 02    | 664 43     | 114 59      | ST              |
| 70 SHS ARCH COAL INC                  | 10/29/2008    | 4/15/2009  | 1,125 76  | 1,393 40   | (267 64)    | ST              |
| 10 SHS ARCH COAL INC                  | 10/29/2008    | 5/4/2009   | 165 58    | 199 05     | (33 47)     | ST              |
| 50 SHS ARCH COAL INC                  | 12/15/2008    | 5/4/2009   | 827 95    | 770 69     | 57 26       | ST              |
| 35 SHS CONSOL ENERGY INC              | 9/29/2008     | 4/14/2009  | 980 02    | 1,448 16   | (468 14)    | ST              |
| 65 SHS DELL, INC                      | 9/19/2008     | 8/28/2009  | 1,073 78  | 1,100 15   | (26 37)     | ST              |
| 20 SHS ENERGIZER HLDGS INC            | 11/21/2008    | 2/6/2009   | 1,044 37  | 630 14     | 414 23      | ST              |
| 35 SHS HALLIBURTON COMPANY            | 12/31/2008    | 5/20/2009  | 802 60    | 634 49     | 168 11      | ST              |
| 35 SHS HALLIBURTON COMPANY            | 12/31/2008    | 6/11/2009  | 850 25    | 634 49     | 215 76      | ST              |
| 24 SHS HARRIS STRATEX NETWORKS        | 5/28/2009     | 10/14/2009 | 173 17    | 128 78     | 44 39       | ST              |
| 15 SHS PETROLEO BRASILEIRO SA         | 10/24/2008    | 5/7/2009   | 471 79    | 262 44     | 209 35      | ST              |
| 25 SHS PETROLEO BRASILEIRO SA         | 10/24/2008    | 5/8/2009   | 781 32    | 437 40     | 343 92      | ST              |
| 65 SHS PETROLEO BRASILEIRO SA         | 10/24/2008    | 9/23/2009  | 2,530 22  | 1,137 24   | 1,392 98    | ST              |
| 30 SHS SPX CORP                       | 11/6/2008     | 3/18/2009  | 1,533 34  | 1,061 97   | 471 37      | ST              |
| 10 SHS SPX CORP                       | 11/6/2008     | 4/9/2009   | 534 96    | 353 99     | 180 97      | ST              |
| 15 SHS SPX CORP                       | 11/6/2008     | 8/4/2009   | 829 71    | 530 97     | 298 74      | ST              |
| 5 SHS SPX CORP                        | 11/6/2008     | 9/9/2009   | 300 06    | 176 99     | 123 07      | ST              |
| 15 SHS SPX CORP                       | 11/18/2008    | 9/9/2009   | 900 20    | 485 47     | 414 73      | ST              |
| 5 SHS SPX CORP                        | 11/18/2008    | 9/11/2009  | 317 89    | 161 82     | 156 07      | ST              |
| 15 SHS SPX CORP                       | 11/19/2008    | 9/11/2009  | 953 67    | 466 87     | 486 80      | ST              |
| 50 SHS SMITHFIELD FOODS INC           | 9/26/2008     | 7/15/2009  | 676 46    | 725 96     | (49 50)     | ST              |
| 75 SHS SPIRIT AEROSYS HLDG CL A       | 6/18/2008     | 6/4/2009   | 1,104 24  | 1,819 69   | (715 45)    | ST              |
| 40 SHS SPIRIT AEROSYS HLDG CL A       | 6/18/2008     | 6/8/2009   | 647 02    | 970 49     | (323 47)    | ST              |
| 40 SHS SPIRIT AEROSYS HLDG CL A       | 6/24/2008     | 6/8/2009   | 647 02    | 963 38     | (316 36)    | ST              |
| 65 SHS SPIRIT AEROSYS HLDG CL A       | 6/24/2008     | 6/10/2009  | 1,046 29  | 1,565 47   | (519 18)    | ST              |
| 85 SHS ACI WORLDWIDE INC              | 9/27/2007     | 1/20/2009  | 1,471 46  | 1,881 46   | (410 00)    | LT              |
| 45 SHS AKAMAI TECHNOLOGIES INC        | 5/30/2007     | 4/30/2009  | 998 30    | 1,885 65   | (887 35)    | LT              |
| 25 SHS AKAMAI TECHNOLOGIES INC        | 5/30/2007     | 5/4/2009   | 578 10    | 1,047 57   | (469 47)    | LT              |
| 120 SHS ALLSCRIPTS MISYS HC           | 2/14/2008     | 10/9/2009  | 2,494 66  | 1,364 24   | 1,130 42    | LT              |
| 35 SHS DIGITAL RIV INC                | 12/12/2007    | 2/5/2009   | 892 40    | 1,245 06   | (352 66)    | LT              |
| 20 SHS DIGITAL RIV INC                | 12/12/2007    | 2/9/2009   | 525 58    | 711 46     | (185 88)    | LT              |
| 20 SHS DIGITAL RIV INC                | 1/7/2008      | 2/9/2009   | 525 59    | 658 40     | (132 81)    | LT              |
| 25 SHS DIGITAL RIV INC                | 1/7/2008      | 2/17/2009  | 649 50    | 823 00     | (173 50)    | LT              |
| 25 SHS HARRIS CORP DEL                | 5/3/2007      | 10/29/2009 | 1,042 62  | 1,200 72   | (158 10)    | LT              |
| 45 SHS NALCO HOLDINGS COMPANY         | 5/10/2006     | 10/14/2009 | 1,009 99  | 801 39     | 208 60      | LT              |
| 30 SHS NALCO HOLDINGS COMPANY         | 5/10/2006     | 11/11/2009 | 702 27    | 534 26     | 168 01      | LT              |
| 25 SHS NALCO HOLDINGS COMPANY         | 5/10/2006     | 11/16/2009 | 607 51    | 445 22     | 162 29      | LT              |
| 30 SHS NALCO HOLDINGS COMPANY         | 5/10/2006     | 12/4/2009  | 757 24    | 534 26     | 222 98      | LT              |
| 25 SHS NALCO HOLDINGS COMPANY         | 5/10/2006     | 12/23/2009 | 638 65    | 445 21     | 193 44      | LT              |
| 235 SHS NEWS CORP CLASS A             | 12/9/2009     | 9/11/2009  | 2,759 00  | 3,504 71   | (745 71)    | LT              |
| 45 SHS NEWS CORP CLASS A              | 11/26/2007    | 9/11/2009  | 528 33    | 904 81     | (376 48)    | LT              |
| 82 SHS SMITHFIELD FOODS INC           | 12/9/2004     | 7/14/2009  | 1,092 78  | 2,375 54   | (1,282 76)  | LT              |
| 18 SHS SMITHFIELD FOODS INC           | 9/19/2006     | 7/14/2009  | 239 88    | 502 38     | (262 50)    | LT              |
| 7 SHS SMITHFIELD FOODS INC            | 9/19/2006     | 7/15/2009  | 94 70     | 195 37     | (100 67)    | LT              |
| 20 SHS SMITHFIELD FOODS INC           | 12/28/2006    | 7/15/2009  | 270 58    | 516 74     | (246 16)    | LT              |
| 60 SHS SYMANTEC CORP                  | 12/9/2004     | 4/9/2009   | 1,028 25  | 1,296 43   | (268 18)    | LT              |
| 25 SHS TEVA PHARMACEUTICAL ADR        | 12/13/2006    | 8/4/2009   | 1,337 82  | 795 47     | 542 35      | LT              |
| 35 SHS WEATHERFORD INTL LTD REG       | 12/9/2004     | 5/19/2009  | 677 99    | 442 84     | 235 15      | LT              |

73,024 01      74,200 12      (1,176 11)

SHORT TERM      2,012 88  
LONG TERM      (3,188 99)

(1,176 11)

**List of Officers, Directors, Trustees and Key Employees  
990EZ: Page 2 Part IV; 990-PF: Page 6, Part VIII**

**US**

**2009**

| Name and Address  | Title/Average Hours Per Week Devoted to Position  | Amount Paid                     | Amount for Employee Benefit Plan | Expense Account and Other Allowances |
|---|---|---------------------------------|----------------------------------|--------------------------------------|
| RONALD ERNEST<br>PO BOX 680<br>DOUG DENSMORE<br>PO BOX 680<br>T FLINCHUM<br>PO BOX 680<br>DAN OVERSTREET<br>PO BOX 680<br>WYLLIE WALTON<br>PO BOX 680<br>GARLAND KIDD<br>PO BOX 680 | 24179-VA VINTON<br>24179-VA VINTON<br>24179-VA VINTON<br>24179-VA VINTON<br>24179-VA VINTON<br>24179-VA VINTON<br>24179-VA VINTON | 1<br>1<br>1<br>1<br>1<br>1<br>1 |                                  |                                      |

**INVESTCO FOUNDATION**

**FEDERAL ID #54-1779684**

**FORM 990PF**

**PAGE 11 PART XV**

**GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR**

| NAME & ADDRESS   | IF AN INDIVIDUAL | STATUS | PURPOSE     | AMOUNT |
|--|------------------|--------|-------------|--------|
| VIRGINIA DECA FOUNDATION<br>P O BOX 1223<br>RICHMOND, VA 23219                                       | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| SOUTHWEST VIRGINIA SECOND HARVEST FOOD BANK, INC<br>1025 ELECTRIC ROAD<br>SALEM, VA 24153-6437       | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| RONALD McDONALD HOUSE<br>2224 SOUTH JEFFERSON STREET<br>ROANOKE, VA 24014                            | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| NATIONAL D-DAY MEMORIAL FOUNDATION<br>P O BOX 77<br>BEDFORD, VIRGINIA 24523                          | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| BRADLEY FREE CLINIC<br>1240 THIRD STREET, S W<br>ROANOKE, VA 24016                                   | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| HOPE TREE FAMILY SERVICES<br>P O BOX 849<br>SALEM, VA 24153  | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| JUNIOR ACHIEVEMENT OF SOUTHWEST VIRGINIA<br>3433 BRAMBLETON AVE SUITE 202B<br>ROANOKE, VA 24018-6515 | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| CENTER IN THE SQUARE<br>ONE MARKET SQUARE, FIFTH FLOOR<br>ROANOKE, VA 24011-1434                     | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| ROANOKE VALLEY SPCA<br>1340 BALDWIN AVE<br>ROANOKE, VA 24012   | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| FREE CLINIC OF THE NEW RIVER VALLEY<br>215 ROANOKE STREET<br>CHRISTIANSBURG, VA 24073                | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| WVTF PUBLIC RADIO<br>P O BOX 0602<br>McLEAN, VIRGINIA 22109-0602                                     | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| THE RESCUE MISSION<br>P O BOX 11525<br>ROANOKE, VA 24022-1525  | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| HABITAT FOR HUMANITY OF ROANOKE VALLEY<br>403 SALEM, VA<br>ROANOKE, VA 24016                         | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| BLUE RIDGE PUBLIC TELEVISION<br>P O BOX 13246<br>ROANOKE, VA 24032-3246                              | N/A              | PUBLIC | ORG CHARITY | 500 00 |
| CHILD HEALTH INVESTMENT PARTNERSHIP OF ROANOKE VALLEY<br>1201 THIRD STREET SW<br>ROANOKE, VA 24016   | N/A              | PUBLIC | ORG CHARITY | 500 00 |

7,500 00