Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2009

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

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

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

Name of foundation
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 EAST CARY STREET, SUITE 1402

City or town, state, and ZIP code
RICHMOND, VA 23219-4037

A Employer identification number
54-6039157

B Telephone number
(804)780-2000

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*
▶$ 81,210,395.

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

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	2,017,511.	2,017,511.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<2,976,173.>			
b	Gross sales price for all assets on line 6a 17,902,092.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total** Add lines 1 through 11	<958,662.>	2,017,511.		
13	Compensation of officers, directors, trustees, etc	62,500.	62,500.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees STMT 2	17,008.	17,008.		0.
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 3	168,198.	168,198.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	247,706.	247,706.		0.
25	Contributions, gifts, grants paid	3,418,000.			3,418,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	3,665,706.	247,706.		3,418,000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<4,624,368.>			
b	**Net investment income** (if negative, enter -0-)		1,769,805.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

RECEIVED
163 MAR 29 2010 IRS-OSC
OGDEN, UT

SCANNED MAR 31 2010

914

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	4,203,020.	3,057,415.	3,057,415.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 5	1,993,095.	513,328.	513,328.
	b	Investments - corporate stock STMT 6	55,872,667.	70,812,929.	70,812,929.
	c	Investments - corporate bonds STMT 7	6,267,030.	6,402,354.	6,402,354.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	0.	250,183.	250,183.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 9)	427,458.	174,186.	174,186.
	16	**Total assets** (to be completed by all filers)	68,763,270.	81,210,395.	81,210,395.
Liabilities	17	Accounts payable and accrued expenses	2,407.	2,407.	
	18	Grants payable	750,000.	325,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 10)	0.	18,458.	
	23	**Total liabilities** (add lines 17 through 22)	752,407.	345,865.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	68,010,863.	80,864,530.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	68,010,863.	80,864,530.	
	31	**Total liabilities and net assets/fund balances**	68,763,270.	81,210,395.	

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	68,010,863.
2	Enter amount from Part I, line 27a	2	<4,624,368.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	17,478,035.
4	Add lines 1, 2, and 3	4	80,864,530.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	80,864,530.

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	DAVENPORT AND COMPANY - SEE ATTACHED			
b	STATEMENT	P	VARIOUS	VARIOUS
c	DAVENPORT AND COMPANY - SEE ATTACHED			
d	STATEMENT	P	VARIOUS	VARIOUS
e	TORTOISE ENEGERY LAWSUIT	P	VARIOUS	VARIOUS

	(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	7,228,192.		7,886,674.	<658,482.>
c				
d	10,624,892.		12,991,591.	<2,366,699.>
e	49,008.			49,008.

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				<658,482.>
c				
d				<2,366,699.>
e				49,008.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 <2,976,173.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	4,850,749.	88,189,217.	.055004
2007	5,159,572.	105,960,426.	.048693
2006	4,430,000.	96,319,027.	.045993
2005	3,589,000.	89,997,267.	.039879
2004	4,316,113.	85,740,087.	.050339

2	**Total** of line 1, column (d)	2	.239908
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	.047982
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	69,485,613.
5	Multiply line 4 by line 3	5	3,334,059.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,698.
7	Add lines 5 and 6	7	3,351,757.
8	Enter qualifying distributions from Part XII, line 4	8	3,418,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.				
	Date of ruling or determination letter: __________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	17,698.
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	17,698.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	17,698.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	191,884.		
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	191,884.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	174,186.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 25,000. **Refunded** ▶			11	149,186.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2009)

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JILL MCCORMICK Telephone no. ▶ 804-780-2000

Located at ▶ 901 EAST CARY STREET, SUITE 1402, RICHMOND, VA ZIP+4 ▶ 23219-4037

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Form **990-PF** (2009)

923541
02-02-10

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 11		62,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2009)

923551
02-02-10

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2009)

923561
02-02-10

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	67,559,034.
b	Average of monthly cash balances		1b	2,984,736.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	70,543,770.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	70,543,770.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,058,157.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	69,485,613.
6	**Minimum investment return.** Enter 5% of line 5		6	3,474,281.

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

1	Minimum investment return from Part X, line 6		1	3,474,281.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 17,698.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	17,698.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,456,583.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,456,583.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	3,456,583.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,418,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,418,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	17,698.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,400,302.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,456,583.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			3,399,884.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 3,418,000.				
a Applied to 2008, but not more than line 2a			3,399,884.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				18,116.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				3,438,467.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Form **990-PF** (2009)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

JILL A. MCCORMICK
901 EAST CARY STREET, SUITE 1402, RICHMOND, VA 232194037

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

NO SPECIAL FORM; EXPLANATION OF USE OF GRANT

c Any submission deadlines:

APRIL 1ST, OCTOBER 1ST

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

STATE OF VIRGINIA

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	3,418,000.
Total ▶ 3a				3,418,000.
b Approved for future payment				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	4,609,000.
Total ▶ 3b				4,609,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,017,511.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			01	<2,976,173.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<958,662.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <958,662.>

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ 3-18-10 ▶
Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶	Date 3/18/10	Check if self-employed ▶ ☐	Preparer's identifying number P00443600
Firm's name (or yours if self-employed), address, and ZIP code ▶	KEITER, STEPHENS, HURST, GARY & SHREAVES, PC P.O. BOX 32066 RICHMOND, VA 23294-2066	EIN ▶	Phone no. (804)747-0000

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN BONDS
ATTN CHARLES CABELL PRESIDENT
3360-4747-RST5-FMAIII-Y
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-27-08	01-15-09	100,000.000	United Dominion Rlty Medium Term Note B/e 4.250% Due 01-15-09	100,000 00	0.00	100,000.00	0.00	
03-27-08	01-15-09	200,000.000	United Dominion Rlty Medium Term Note B/e 4.250% Due 01-15-09	200,000 00	0.00	200,000.00	0.00	
03-28-08	01-15-09	100,000 000	United Dominion Rlty Medium Term Note B/e 4.250% Due 01-15-09	100,000.00	0.00	100,000.00	0.00	
02-05-07	02-02-09	200,000.000	U S Treasury Note 4 875% Due 01-31-09	199,910 94	89.06	200,000.00		0.00
02-05-07	02-17-09	100,000.000	Caterpillar Finl Svcs Powernotes B/e Monthly Survivor Option 5 000% Due 02-15-09	100,000.00	0.00	100,000.00		0.00
12-01-08	03-10-09	300,000.000	Fedl Natl Mtg Assn Note B/e 3.000% Due 12-09-10	300,000.00	0.00	300,000.00	0.00	
06-29-06	05-15-09	250,000 000	U S Treasury Note 4.875% Due 05-15-09	247,929.69	2,070.31	250,000.00		0.00
05-15-08	05-29-09	500,000.000	Fedl Home Loan Bank Bond B/e 3.200% Due 05-28-10	500,000.00	0 00	500,000.00		0.00
06-15-06	06-15-09	100,000.000	Caterpillar Finl Svcs Corp Senior Note B/e 4 500% Due 06-15-09	97,290.00	2,710.00	100,000.00		0.00
02-06-08	06-15-09	125,000.000	First Industrial L P Senior Note B/e 5.250% Due 06-15-09	127,017.50	(2,017.50)	125,000.00		0.00
04-08-08	06-15-09	125,000.000	First Industrial L P Senior Note B/e 5.250% Due 06-15-09	126,055.00	(1,055.00)	125,000.00		0.00
07-03-07	07-10-09	100,000.000	Firstmerit Bank Na Akron Oh Ctf Dep Fdic Act/365 Semi 5.250% Due 07-10-09	100,000.00	0.00	100,000.00		0.00
10-25-99	08-17-09	200,000.000	U S Treasury Note 6.000% Due 08-15-09	196,843.75	3,156.25	200,000.00		0.00
05-21-08	12-15-09	250,000.000	Dominion Res Inc Del Sr Nt Ser D Semi B/e 5.125% Due 12-15-09	254,180.00	(4,180.00)	250,000.00		0.00
05-28-08	12-15-09	115,000.000	Dominion Res Inc Del Sr Nt Ser D Semi B/e 5.125% Due 12-15-09	116,906.70	(1,906.70)	115,000.00		0.00
05-29-08	12-15-09	135,000.000	Dominion Res Inc Del Sr Nt Ser D Semi B/e 5.125% Due 12-15-09	137,234.25	(2,234.25)	135,000.00		0.00
02-23-06	12-15-09	300,000.000	General Electric Capitalcorp Note 3.750% Due 12-15-09	286,440.00	13,560.00	300,000.00		0.00
06-12-09	12-17-09	250,000.000	New York Community Bank Westbury Ny Ctf Dep Fdic Act/365 Int@mat 0.650% Due 12-17-09	250,000.00	0.00	250,000 00	0.00	
TOTAL GAINS							0.00	0.00
TOTAL LOSSES							0.00	0.00
[illegible]				3,439,807.83	10,192.17	3,450,000.00	0.00	0.00

TOTAL REALIZED GAIN/LOSS 0.00

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client; however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only. Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season. Should this occur, the cost basis information above would need to be adjusted, thereby affecting your gain/loss. Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account. This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method. Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date; thus, the totals are incomplete.

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-11-08	01-06-09	4,770.000	Ust Inc Chg	269,457.30		331,515.00	62,057.70	
01-11-08	01-07-09	1,790.971	Clearwater Paper Corp	51,479.08		21,027.66	(30,451.42)	
12-10-08	01-07-09	1,561.029	Clearwater Paper Corp	30,391.76		18,327 94	(12,063.82)	
12-02-80	01-21-09	13,750 000	Bank Of America Corp	25,753 04		74,415.95		48,662.91
01-11-08	01-28-09	11,500 000	Wyeth Chg	552,980 96		500,911 89		(52,069.07)
02-02-09	02-02-09	0.438	Udr Inc	5 13		5.13	0.00	
08-06-08	02-04-09	29,340.000	Cbs Corp New Class B	477,901.66		171,975.43	(305,926.23)	
01-11-08	02-04-09	8,500 000	Votorantim Celulose Echgpapel S A Sponsore	248,472.00		48,367.27		(200,104.73)
01-30-08	02-04-09	5,930 000	Votorantim Celulose Echgpapel S A Sponsore	169,848.84		33,743.29		(136,105.55)
03-13-09	03-13-09	0.092	Vornado Realty Trust	2.96		3.02	0.06	
08-24-90	03-25-09	2,000.000	Avery Dennison Corp	18,705.90		46,335.94		27,630.04
11-01-90	03-25-09	5,000.000	Avery Dennison Corp	40,077.71		115,839.84		75,762.13
05-14-08	03-25-09	7,460.000	Fidelity National Financial Inc New	130,890.18		149,323.74	18,433.56	
05-09-07	04-08-09	2,580.000	Kraft Foods Class A	85,261.73		57,240.98		(28,020.75)
01-11-08	04-08-09	7,000.000	Kraft Foods Class A	224,448.71		155,305 00		(69,143.71)
11-27-02	04-08-09	3,460.120	Kraft Foods Class A	47,492.36		76,767.70		29,275.34
01-29-03	04-08-09	1,730.060	Kraft Foods Class A	23,262.48		38,383.85		15,121.37
03-17-03	04-08-09	345.772	Kraft Foods Class A	4,333.85		7,671.45		3,337.60
03-17-03	04-08-09	1,384.048	Kraft Foods Class A	17,340.45		30,707.08		13,366.63
01-14-08	04-13-09	9,437.000	Kayne Anderson Energy Total Return Fund	259,448.61		121,986.97		(137,461.64)
01-11-08	04-13-09	3,859.000	Kayne Anderson Energy Total Return Fund	105,752.80		49,883.20		(55,869.60)
01-11-08	04-13-09	1,954.000	Kayne Anderson Energy Total Return Fund	53,547.81		24,901.79		(28,646.02)
01-11-08	04-29-09	18,750.000	Wells Fargo & Co New	535,580.63		373,636.61		(161,944.02)
06-15-09	06-15-09	0.014	Vornado Realty Trust	0 67		0.67	0.00	
11-15-91	06-24-09	12,000.000	General Electric Company	67,987.26		141,469.14		73,481.88
11-15-91	06-24-09	11,000.000	General Electric Company	62,321.67		129,680.05		67,358.38
01-11-08	07-08-09	6,270.000	Potlatch Corp New *	208,105.25		138,295.70		(69,809.55)
12-10-08	07-08-09	5,465.000	Potlatch Corp New *	122,859.32		120,540.04	(2,319.28)	
01-14-08	07-27-09	7,835.000	Tortoise Energy *infrastructure Cor	261,688.22		207,405.90		(54,282.32)
01-14-08	07-28-09	210.000	Tortoise Energy *infrastructure Cor	7,013.98		5,471.66		(1,542.32)
01-28-09	08-19-09	11,245 000	Lilly Eli & Company	436,094.59		366,314.43	(69,780.16)	
04-29-09	08-31-09	4,710.000	Royal Bank Canada Montreal	165,835.33		237,925.17	72,089.84	
08-07-91	09-02-09	2,830.000	3m Company	59,324.48		199,172.53		139,848.05
09-15-09	09-15-09	0.002	Vornado Realty Trust	0.11		0.11	0.00	
09-15-09	09-15-09	0.104	Vornado Realty Trust	5 64		5.64	0.00	
09-15-09	09-15-09	0.130	Vornado Realty Trust	7 08		7.08	0.00	
09-15-09	09-15-09	0.197	Vornado Realty Trust	10.69		10.70	0.01	
09-15-09	09-15-09	0.282	Vornado Realty Trust	15.30		15.30	0.00	
07-08-09	09-15-09	11,360.000	Alexander & Baldwin Inc	275,750.37		380,838.73	105,088.36	
12-21-93	10-14-09	10,300.000	Udr Inc	124,626.46		157,977.32		33,350.86
01-06-94	10-14-09	1,700.000	Udr Inc	20,567.42		26,073.93		5,506.51
02-02-09	10-14-09	605.955	Udr Inc	7,097.85		9,293 90	2,196.05	
02-02-09	10-14-09	605.955	Udr Inc	7,097 85		9,293.90	2,196.05	
02-02-09	10-14-09	832.178	Udr Inc	9,747 72		12,763.62	3,015.90	
02-02-09	10-14-09	136.912	Udr Inc	1,603.72		2,099.90	496.18	
05-06-92	10-14-09	7,500.000	Udr Inc	67,242.99		115,032.03		47,789.04
05-01-92	10-14-09	7,499.000	Udr Inc	65,871.10		115,016.69		49,145.59
05-01-92	10-15-09	1.000	Udr Inc	8.78		15.43		6.65
06-24-09	11-18-09	5,810.000	Boeing Company	251,578.23		302,014.03	50,435.80	

REALIZED GAINS AND LOSSES

ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-09 Through 12-31-09

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
12-15-09	12-15-09	0 082	Vornado Realty Trust	5.67		5.67	0.00	
TOTAL GAINS							316,009.52	629,642.98
TOTAL LOSSES							(420,540.91)	(994,999.28)
				5,594,903.69	0.00	5,125,016.00	(104,531.39)	(365,356.29)
TOTAL REALIZED GAIN/LOSS		(469,887.69)						

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RSTS-DAMIII-Y
From 01-01-09 Through 12-31-09

							Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
09-17-08	01-14-09	3,125.000	Exxon Mobil Corp	237,722.19		239,734.28	2,012.09	
03-23-77	01-14-09	750.000	Exxon Mobil Corp	2,471.42		57,536.23		55,064.81
12-02-80	01-21-09	7,296.000	Bank Of America Corp	13,665 03		39,486.45		25,821.42
07-30-81	01-21-09	5,204.000	Bank Of America Corp	9,547.38		28,164.41		18,617.03
09-17-08	01-26-09	8,125.000	Suntrust Banks Inc	388,501.75		120,921.26	(267,580.49)	
01-11-08	01-28-09	13,250.000	Wyeth Chg	637,130.23		577,137 61		(59,992.62)
11-15-06	01-29-09	2,500.000	Capital One Financial Corp	193,130.85		44,053.25		(149,077 60)
08-09-06	01-29-09	1,000.000	Capital One Financial Corp	76,776.68		17,621.30		(59,155.38)
06-20-05	01-29-09	1,500.000	Capital One Financial Corp	112,729.02		26,431.95		(86,297.07)
08-22-06	01-29-09	2,000.000	Capital One Financial Corp	146,305.82		35,242.60		(111,063.22)
05-06-05	01-29-09	400.000	Capital One Financial Corp	28,951.75		7,048.52		(21,903.23)
05-06-05	01-29-09	1,300.000	Capital One Financial Corp	94,080.08		22,907.69		(71,172.39)
10-19-05	01-29-09	1,000.000	Capital One Financial Corp	71,944.45		17,621 30		(54,323.15)
08-24-06	01-29-09	2,000.000	Capital One Financial Corp	143,794.27		35,242.60		(108,551.67)
05-13-05	01-29-09	2,500.000	Capital One Financial Corp	179,191.76		44,053.26		(135,138.50)
04-02-08	02-18-09	5,700.000	Fortune Brands Inc	417,166.47		165,202.74	(251,963.73)	
05-14-08	02-18-09	3,400.000	Fortune Brands Inc	242,523.02		98,541.98	(143,981.04)	
01-11-08	04-08-09	10,250.000	Kraft Foods Class A	328,657.03		227,410.88		(101,246.15)
01-30-08	04-08-09	7,750.000	Kraft Foods Class A	233,726.05		171,944.82		(61,781.23)
03-25-09	05-13-09	5,175.000	Toyota Motor Corp Sponsored Adr	343,163.57		380,045.33	36,881.76	
10-01-08	06-03-09	22,850.000	Altria Group Inc	455,398.22		387,110.14	(68,288.08)	
11-14-03	06-24-09	2,575.000	General Electric Company	72,325.08		30,356.92		(41,968.16)
09-27-02	06-24-09	5,000.000	General Electric Company	125,870.04		58,945 48		(66,924.56)
11-19-92	06-24-09	10,000.000	General Electric Company	65,914.67		117,890 95		51,976.28
11-15-91	06-24-09	7,000.000	General Electric Company	39,659.23		82,523.67		42,864.43
01-11-08	06-24-09	9,500 000	Zimmer Holdings Inc	665,142.50		399,826.65		(265,315.85)
11-19-08	08-14-09	3,325.000	Caterpillar Inc	117,779.81		151,947.92	34,168.11	
07-09-08	08-14-09	2,900 000	China Mobile Limited Sponsored Adrs	194,918.57		161,793.21		(33,125.36)
05-03-07	08-14-09	4,800.000	China Mobile Limited Sponsored Adrs	224,222.70		267,795.67		43,572.97
10-29-08	08-14-09	3,050.000	China Mobile Limited Sponsored Adrs	123,072.08		170,161.83	47,089 75	
01-11-08	10-14-09	417.000	Google Inc Class A	265,003.95		221,574.98		(43,428.97)
10-04-04	10-14-09	2,000.000	Colgate-palmolive Company	90,834.20		156,934.56		66,100.36
10-06-04	10-14-09	3,275 000	Colgate-palmolive Company	146,766.92		256,980.35		110,213.43
11-19-08	10-27-09	6,200.000	Owens & Minor Inc Holding Company	243,945.20		244,446 68	501.48	
04-22-09	10-27-09	1,900.000	Owens & Minor Inc Holding Company	66,562.32		74,911.08	8,348.76	
05-14-08	11-05-09	3,000.000	Cisco Systems Inc	78,202.20		71,548.15		(6,654.05)
08-05-93	11-05-09	1,000.000	Chevron Corp	20,035.64		77,166.61		57,130.97
01-11-08	11-10-09	500.000	Apple Inc	85,975.00		101,232.39		15,257.39
01-11-08	11-10-09	2,000.000	Sabmiller Plc Spons Adr	53,520 00		54,878.58		1,358.58
06-24-09	11-18-09	7,650.000	Boeing Company	331,251.89		397,660.48	66,408.59	

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-09 Through 12-31-09

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
01-11-08	11-20-09	250.000	Markel Corp	111,816.55		81,682.34		(30,134 21)
01-03-07	11-20-09	1,500.000	Pepsico Inc	95,082 88		92,967.60		(2,115.28)
05-20-09	11-25-09	1,314.000	Amazon com Inc	105,295.81		174,213.92	68,918.11	
TOTAL GAINS							264,328.64	487,977.67
TOTAL LOSSES							(731,813.34)	(1,509,368.64)
				7,679,774.28	0.00	6,190,898.62	(467,484.70)	(1,021,390.97)
TOTAL REALIZED GAIN/LOSS			(1,488,875.66)					

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATT CHARLES L CABELL PRESIDENT
5349-2152-RST5-MCP-3-Y
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-15-08	01-07-09	509.775	Clearwater Paper Corp	15,188.62		5,976.44	(9,212.18)	
11-05-08	01-07-09	461.225	Clearwater Paper Corp	10,659.90		5,407.26	(5,252.64)	
01-30-08	01-22-09	1,010.000	Sherwin Williams Co	57,537.28		48,244.13	(9,293.15)	
01-11-08	01-27-09	4,875.000	Tortoise Capital Resources Corp	61,604.89		28,001.84		(33,603.05)
01-11-08	01-28-09	8,125.000	Tortoise Capital Resources Corp	102,674.81		47,998.97		(54,675.84)
05-06-05	01-29-09	300.000	Capital One Financial Corp	21,713.82		5,286.39		(16,427.43)
04-22-05	01-29-09	3,000.000	Capital One Financial Corp	215,141.78		52,863.90		(162,277.88)
01-30-08	02-04-09	8,100.000	Votorantim Celulose Echgpapel S A Sponsore	232,002.63		46,091.16		(185,911.47)
10-01-08	02-18-09	6,340.000	Logitech International Sa Namen Akt	142,780.60		55,609.72	(87,170.88)	
02-13-08	03-03-09	10,525.000	A M R Corp	167,241.20		33,479.83		(133,761.37)
04-30-08	03-03-09	7,875.000	A M R Corp	66,921.75		25,050.23	(41,871.52)	
01-11-08	03-25-09	5,400.000	Pepsiamericas Inc	179,300.52		88,968.82		(90,331.70)
05-28-08	03-25-09	4,265.000	Pepsiamericas Inc	104,201 63		70,268.89	(33,932.74)	
01-11-08	05-06-09	4,300.000	Cincinnati Financial Corp	163,658 00		97,570 07		(66,087.93)
08-05-08	05-19-09	1,335.000	Newmarket Corporation	82,735.16		97,400.43	14,665.27	
05-06-09	05-19-09	11,890.000	Walter Investment Management Corp	112,979.97		158,853.42	45,873.45	
10-22-08	06-10-09	6,575.000	Corn Products International Inc	146,627.76		187,279.44	40,651.68	
01-11-08	06-16-09	7,800.000	Cohen & Steers Inc	199,076.28		120,768.18		(78,308.10)
09-03-08	06-16-09	3,075.000	Universal Corp Va	166,010.33		105,837.85	(60,172.48)	
07-15-08	07-08-09	1,785.000	Potlatch Corp New *	61,411.71		39,371.26	(22,040.45)	
11-05-08	07-08-09	1,615.000	Potlatch Corp New *	43,100.86		35,621.62	(7,479.24)	
08-05-08	07-21-09	50.000	Newmarket Corporation	3,098.69		3,939.58	840.89	
01-11-08	07-21-09	890.000	Newmarket Corporation	47,688.42		70,124.60		22,436.17
12-30-08	07-29-09	4,575.000	Burger King Holdings Inc	103,597.22		76,235.37	(27,361.85)	
04-30-08	07-30-09	985.000	O Reilly Automotive Inc	28,600.95		41,579.57		12,978.62
01-11-08	08-18-09	3,000.000	Brinks Company	86,018.54		78,914.46		(7,104.08)
12-03-08	08-18-09	1,620.000	Brinks Company	33,330.85		42,613.81	9,282.96	
01-11-08	08-25-09	560.000	Newmarket Corporation	30,006.20		47,774.31		17,768.11
07-08-09	09-16-09	4,635.000	Alexander & Baldwin Inc	112,509 06		152,794.40	40,285.34	
01-11-08	09-29-09	14,500.000	Yamana Gold Inc	240,164.95		149,015.54		(91,149.41)
05-14-08	10-01-09	1,325.000	Be Aerospace Inc	54,661.02		24,899.15		(29,761.87)
03-19-08	10-01-09	4,965.000	Be Aerospace Inc	171,572.03		93,301.36		(78,270.67)
10-29-08	10-01-09	4,240.000	Be Aerospace Inc	45,580.85		79,677.30	34,096.45	
03-25-09	10-20-09	2,450.000	Ralcorp Holdings Inc New	140,714 04		138,630.91	(2,083.13)	
01-11-08	10-27-09	4,800.000	Vca Antech Inc	194,448.00		115,345.82		(79,102.18)
11-19-08	10-27-09	2,545.000	Owens & Minor Inc Holding Company	100,135.57		100,341.42	205.85	
04-22-09	10-27-09	1,285.000	Owens & Minor Inc Holding Company	45,017.15		50,663.55	5,646.40	
01-11-08	11-10-09	635.000	Newmarket Corporation	34,024 89		68,178.19		34,153.30
10-07-08	11-10-09	135.000	Newmarket Corporation	5,873.24		14,494.58		8,621.34
01-11-08	12-01-09	2,050.000	Consol Energy Inc	134,243.43		96,745 41		(37,498.02)
12-03-08	12-01-09	1,275.000	Consol Energy Inc	32,313.98		60,170.93	27,856.95	
01-11-08	12-08-09	3,240.000	Blackboard Incorporated	116,737.20		142,808.39		26,071.19
12-10-08	12-22-09	725.000	Precision Castparts Corp	40,680 69		82,970.96		42,290.27
TOTAL GAINS							219,405.24	164,319.00
TOTAL LOSSES							(305,870.26)	(1,144,271.00)
[illegible]				4,153,586.48	0.00	3,087,169.46	(86,465.02)	(979,952.00)

TOTAL REALIZED GAIN/LOSS (1,066,417.02)

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client; however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only. Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season Should this occur, the cost basis information above would need to be adjusted, thereby affecting your gain/loss. Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account. This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method. Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date; thus, the totals are incomplete.

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION
GRANTS PAID 2009
FORM 990-PF
EIN:54-6039157

RECIPIENT	RECIPIENT INDIVIDUAL	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Central Virginia Legal Aid Society Richmond, VA	NA	501(c) (3)	Support an improved client intake system	50,000
Chesapeake Service Systems Chesapeake, VA	NA	501(c) (3)	Support expansion of the laundry occupation center	35,000
Genieve Shelter Suffolk, VA	NA	501(c) (3)	Construction of transitional housing	75,000
Goodwill Industries of Central Virginia Richmond, VA	NA	501(c) (3)	General Purposes	50,000
Greater Richmond ARC Richmond, VA	NA	501(c) (3)	Construction of ARCenter	225,000
Hampden-Sydney College Hampden-Sydney, VA	NA	501(c) (3)	Construction of new library	500,000
Hebrew Cemetary of Richmond Richmond, VA	NA	501(c) (3)	Renovation of cemetary	100,000
Innisfree Village Crozet, VA	NA	501(c) (3)	Renovations	26,000
Kendal at Lexington Lexington, VA	NA	501(c) (3)	Renovation of Benjamin Borden Health Clinic	40,000
Lackey Free Clinic Yorktown, VA	NA	501(c) (3)	Support capital and endowment campaign	30,000
Laurel Museum Laurel, MD	NA	501(c) (3)	Support expanded services for domestic violence victims	50,000
National Railway Historical Society Richmond, VA	NA	501(c) (3)	General Purposes	25,000
Portsmouth Museum Foundation Portsmouth, VA	NA	501(c) (3)	Support capital expenses for energy and physical science exhibit	75,000
Prevent Blindness MidAtlantic Chicago, IL	NA	501(c) (3)	General Purposes	80,000
SPARC of Richmond Richmond, VA	NA	501(c) (3)	Construction of performing arts center	250,000
St. James Children's Center Richmond, VA	NA	501(c) (3)	Expansion of Children's Center program	50,000
Tangier Island Health Foundation Irvington, VA	NA	501(c) (3)	Construction of new health clinic	100,000
Theater IV Richmond, VA	NA	501(c) (3)	Capital projects for Empire Theatre Complex	200,000
Totopotomoy Battlefield at Rural Plains Mechanicsville, VA	NA	501(c) (3)	Restoration of the home of Patrick Henry	50,000
Tuckahoe Sports Foundation Henrico, VA	NA	501(c) (3)	Construction of playing field for disabled children	50,000
UNOS Richmond, VA	NA	501(c) (3)	General Purposes	50,000
Valentine Richmond History Museum Richmond, VA	NA	501(c) (3)	General support of Leadership initiative	500,000
Valley Brethren Mennonite Center Harrisonburg, VA	NA	501(c) (3)	Preservation of Breneman-Turner Hill	30,000
Virginia Holocaust Museum	NA	501(c) (3)	Renovation of expanded library	42,000

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION
GRANTS PAID 2009
FORM 990-PF
EIN:54-6039157

RECIPIENT	RECIPIENT INDIVIDUAL	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Richmond, VA				
Virginia League for Planned Parenthood Richmond, VA	NA	501(c) (3)	Purchase and renovate new health center	200,000
Virginia Opera Norfolk, VA	NA	501(c) (3)	Purchase of integrated technology system	165,000
Virginia Supportive Housing Richmond, VA	NA	501(c) (3)	Development of James River Apartments	40,000
Virginia War Memorial Richmond, VA	NA	501(c) (3)	Construction of Education Center	100,000
Waterford Foundation Waterford, VA	NA	501(c) (3)	Restoration of old school building	100,000
William Bryd Community House Richmond, VA	NA	501(c) (3)	General Purposes	30,000
Woodrow Wilson Presidential Library Staunton, VA	NA	501(c) (3)	Support new library and research center	100,000
			Total Grants	$ 3,418,000.00

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION
GRANTS UNPAID 2009
FORM 990-PF
EIN:54-6039157

RECIPIENT	RECIPIENT INDIVIDUAL	FOUNDATION STATUS OF RECIPIENT	AMOUNT
Amazement Square Lynchburg, VA	NA	501(c) (3)	100,000
Battersea Petersburg, VA	NA	501(c) (3)	100,000
Bedford Hospice House Bedford, VA	NA	501(c) (3)	50,000
Better Housing Coalition Richmond, VA	NA	501(c) (3)	500,000
Bolling Haxall House Foundation Richmond, VA	NA	501(c) (3)	100,000
Cal Ripken Foundation Baltimore, MD	NA	501(c) (3)	100,000
Daily Planet Richmond, VA	NA	501(c) (3)	75,000
Falson Centers of Excellence Richmond, VA	NA	501(c) (3)	250,000
Feedmore, Inc. Richmond, VA	NA	501(c) (3)	600,000
Firehouse Theater Project Richmond, VA	NA	501(c) (3)	48,000
Historic Polegreen Foundation Mechanicsville, VA	NA	501(c) (3)	50,000
Hunters for the Hungry Big Island, VA	NA	501(c) (3)	25,000
J. Sargeant Reynolds Community College Education Found Richmond, VA	NA	501(c) (3)	225,000
Lewis Ginter Botanical Garden Richmond, VA	NA	501(c) (3)	200,000
Pathways Petersburg, VA	NA	501(c) (3)	100,000
Randolph Macon College Ashland, VA	NA	501(c) (3)	300,000
Shennandoah Valley Discovery Museum Winchester, VA	NA	501(c) (3)	100,000
St. John's Church Foundation Richmond, VA	NA	501(c) (3)	175,000
St. Joseph's Villa Richmond, VA	NA	501(c) (3)	500,000
Tangier Island Health Foundation Irvington, VA	NA	501(c) (3)	100,000
The Community Foundation Richmond, VA	NA	501(c) (3)	45,000

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION
GRANTS UNPAID 2009
FORM 990-PF
EIN:54-6039157

RECIPIENT	RECIPIENT INDIVIDUAL	FOUNDATION STATUS OF RECIPIENT	AMOUNT
Virginia Museum of Fine Arts Richmond, VA	NA	501(c) (3)	531,000
Virginia Voice for the Print Handicapped Richmond, VA	NA	501(c) (3)	35,000
Virginia Foundation for Community College Education Richmond, VA	NA	501(c) (3)	50,000
William & Mary Law School Williamsburg, VA	NA	501(c) (3)	250,000
			$ 4,609,000

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • SIPC

REALIZED GAINS AND LOSSES

ROBERT G CABELL III & MAUDE MORGAN CABELL FDN ETF
ATTN CHARLES CABELL PRESIDENT
2221-5796-RST5-FMAIII-Y
From 01-01-09 Through 12-31-09

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
TOTAL GAINS							0.00	0.00
TOTAL LOSSES							0.00	0.00
				0.00	0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00						

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
	21,689.	0.	21,689.
DAVENPORT	1,995,822.	0.	1,995,822.
TOTAL TO FM 990-PF, PART I, LN 4	2,017,511.	0.	2,017,511.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	17,008.	17,008.		0.
TO FORM 990-PF, PG 1, LN 16C	17,008.	17,008.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENTS /FEES	129,658.	129,658.		0.
RENT AND SECRETARIAL SERVICES	31,956.	31,956.		0.
OFFICE EXPENSES	6,559.	6,559.		0.
REGISTRATION FEE	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	168,198.	168,198.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS ON INVESTMENTS	17,324,764.
GAAP/TAX CONVERSION OF BALANCE SHEET	153,271.
TOTAL TO FORM 990-PF, PART III, LINE 3	17,478,035.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	X		513,328.	513,328.
TOTAL U.S. GOVERNMENT OBLIGATIONS			513,328.	513,328.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			513,328.	513,328.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - SECURITIES	70,812,929.	70,812,929.
TOTAL TO FORM 990-PF, PART II, LINE 10B	70,812,929.	70,812,929.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - BONDS	6,402,354.	6,402,354.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,402,354.	6,402,354.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CERTIFICATE OF DEPOSIT	FMV	250,183.	250,183.
TOTAL TO FORM 990-PF, PART II, LINE 13		250,183.	250,183.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	272,668.	174,186.	174,186.
DEFERRED EXCISE TAX ASSET	154,790.	0.	0.
TO FORM 990-PF, PART II, LINE 15	427,458.	174,186.	174,186.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	0.	18,458.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	18,458.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH CABELL JENNINGS 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	SECRETARY 1.00	0.	0.	0.
JOSEPH L. ANTRIM, III 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
PATTESON BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	TREASURER 1.00	0.	0.	0.
CHARLES L. CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	PRESIDENT 1.00	0.	0.	0.
J. READ BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	VICE PRESIDENT 1.00	0.	0.	0.
MARY Z. ZEUGNER 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
JOHN BRANCH CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
JILL A. MCCORMACK 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	EXECUTIVE DIRECTOR 20.00	62,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		62,500.	0.	0.