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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2009

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

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

Name of foundation: **JOHN WILLIAM ROLLISON JR EDUC ATION FUND**

Number and street (or P O. box number if mail is not delivered to street address): **1525 W.W.T. HARRIS BLVD. D1114-044**

Room/suite: _____

City or town, state, and ZIP code: **CHARLOTTE, NC 28288-1161**

A Employer identification number: **54-6485419**

B Telephone number (see page 10 of the instructions): **(919) 881-6497**

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

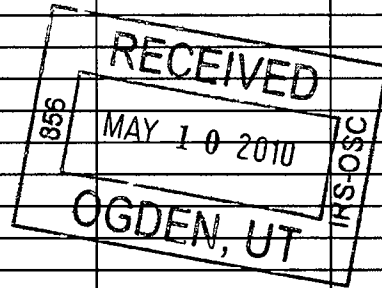
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 891,748.**

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) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	159.	159.		STMT 1
4	Dividends and interest from securities	27,366.	27,166.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-42,143.			
b	Gross sales price for all assets on line 6a	438,707.			
7	Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	-14,618.	27,325.		
13	Compensation of officers, directors, trustees, etc.	13,915.	13,915.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 5	750.	NONE	NONE	750.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 6	400.	160.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 7	1,840.	920.		920.
24	Total operating and administrative expenses. Add lines 13 through 23	16,905.	14,995.	NONE	1,670.
25	Contributions, gifts, grants paid	43,550.			43,550.
26	Total expenses and disbursements. Add lines 24 and 25	60,455.	14,995.	NONE	45,220.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-75,073.			
b	Net investment income (if negative, enter -0-)		12,330.		
c	Adjusted net income (if negative, enter -0-)				



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	NONE	NONE	
	2 Savings and temporary cash investments	34,903.	18,549.	18,548.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ * Less: allowance for doubtful accounts ▶	NONE	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)	NONE	NONE	NONE
	b Investments - corporate stock (attach schedule)	NONE	NONE	NONE
	c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)	NONE	NONE	
	12 Investments - mortgage loans	NONE	NONE	
	13 Investments - other (attach schedule)	849,744.	797,826.	873,200.
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)			
15 Other assets (describe ▶)	NONE	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	884,647.	816,375.	891,748.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	884,647.	816,375.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30 Total net assets or fund balances (see page 17 of the instructions)	884,647.	816,375.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	884,647.	816,375.		

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	884,647.
2 Enter amount from Part I, line 27a	2	-75,073.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	6,801.
4 Add lines 1, 2, and 3	4	816,375.
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	816,375.

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 SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -42,143.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. }		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			
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 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Values include 247, 592, 345, and 97.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes 'Yes' and 'No' columns. Marked with 'X' for 'No' responses in rows 1a, 1b, 1c, 2, 3, 4a, 5, 6, 7, 8b, 9, and 10.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶** N/A

14 The books are in care of **▶** WACHOVIA BANK Telephone no. **▶** (919) 881-6497
 Located at **▶** 150 FAYETTEVILLE ST MALL, RALEIGH, NC ZIP + 4 **▶** 27601-1395

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year **▶** 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ <u>2005</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

Table with 5 columns: (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. Row 1: SEE STATEMENT 10, 13,915, -0-, -0-.

Table with 5 columns: (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. Row 1: NONE, NONE, NONE, NONE.

Total number of other employees paid over \$50,000 NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	831,245.
b	Average of monthly cash balances	1b	-600.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	830,645.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	830,645.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,460.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	818,185.
6	Minimum investment return. Enter 5% of line 5	6	40,909.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	40,909.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	247.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	247.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,662.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	40,662.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,662.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	45,220.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	45,220.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,220.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				40,662.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			44,388.	
b Total for prior years: 20 <u>07</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>45,220.</u>				
a Applied to 2008, but not more than line 2a			44,388.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				832.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				39,830.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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
<p>a Paid during the year</p> <p>SEE STATEMENT 11</p>				
Total ▶ 3a				43,550.
<p>b Approved for future payment</p>				
Total ▶ 3b				

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					525.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,152.	
31,204.00		3114.212 ARTISAN SMALL CAP FD INV CL PROPERTY TYPE: SECURITIES 48,419.00					01/24/2005 -17,215.00	01/06/2009
27,584.00		2451.931 DELAWARE POOLED TR INTL EQUITY PROPERTY TYPE: SECURITIES 53,064.00					12/19/2007 -25,480.00	01/06/2009
26,749.00		2247.788 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 28,342.00					11/09/2007 -1,593.00	01/06/2009
20,676.00		2053.19 EVERGREEN INTL BOND FUND CL I (F PROPERTY TYPE: SECURITIES 17,226.00					06/14/2002 3,450.00	01/06/2009
35,683.00		2958.7701 EVERGREEN EMERGING MARKETS GRO PROPERTY TYPE: SECURITIES 27,191.00					03/07/2002 8,492.00	01/06/2009
4,471.00		50. GOLDMAN SACHS GRP INC COM PROPERTY TYPE: SECURITIES 8,506.00					09/29/2006 -4,035.00	01/06/2009
37,472.00		2707.544 HARBOR FD SMALL CAP VALUE FD PROPERTY TYPE: SECURITIES 48,051.00					01/24/2005 -10,579.00	01/06/2009
24,201.00		1933. ARTIO TOTAL RETURN BOND FD CL I PROPERTY TYPE: SECURITIES 25,400.00					08/26/2008 -1,199.00	01/06/2009
1,615.00		250. BANK AMER CORP COM PROPERTY TYPE: SECURITIES 8,820.00					06/13/2002 -7,205.00	01/27/2009
3,358.00		200. CISCO SYS INC COM W/RIGHTS ATTACHED PROPERTY TYPE: SECURITIES 2,742.00					03/04/2003 616.00	01/27/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,138.00		40. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 1,591.00					07/06/1999	01/27/2009
							1,547.00	
1,620.00		120. US BANCORP DEL COM NEW W/RIGHTS ATT PROPERTY TYPE: SECURITIES 2,439.00					03/04/2003	01/27/2009
							-819.00	
2,880.00		150. WELLS FARGO & CO NEW COM W/RIGHTS A PROPERTY TYPE: SECURITIES 3,420.00					03/17/2003	02/09/2009
							-540.00	
3,187.00		75. FPL GRP INC COM W/RTS ATTACHED EXP 6 PROPERTY TYPE: SECURITIES 2,139.00					03/04/2003	03/10/2009
							1,048.00	
2,768.00		175. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 5,728.00					11/26/2001	03/10/2009
							-2,960.00	
777.00		75. OWENS ILL INC COM PROPERTY TYPE: SECURITIES 4,011.00					05/05/2008	03/10/2009
							-3,234.00	
3,988.00		100. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 3,139.00					11/20/2002	03/10/2009
							849.00	
5,319.00		100. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 4,830.00					07/06/1999	04/02/2009
							489.00	
2,040.00		35. NOBLE ENERGY INC PROPERTY TYPE: SECURITIES 3,444.00				COM	05/13/2008	04/02/2009
							-1,404.00	
3,710.00		75. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 3,041.00					03/04/2003	04/02/2009
							669.00	
2,348.00		60. FIRSTENERGY CORP COM 12/01/2004 PROPERTY TYPE: SECURITIES 3,061.00					01/06/2009	06/05/2009
							-713.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,624.00		200. VALERO ENERGY CORP NEW COM PROPERTY TYPE: SECURITIES 3,472.00					03/10/2009	06/05/2009 152.00
91,282.00		10244.869 ROYCE VALUE PLUS FUND-INV PROPERTY TYPE: SECURITIES 85,340.00					01/06/2009	07/07/2009 5,942.00
22.00		.75 CENTURYTEL INC COM PROPERTY TYPE: SECURITIES 18.00					03/10/2009	07/14/2009 4.00
4,086.00		60. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 2,386.00					07/06/1999	07/20/2009 1,700.00
4,282.00		75. FPL GRP INC COM W/RTS ATTACHED EXP 6 PROPERTY TYPE: SECURITIES 2,139.00					03/04/2003	07/20/2009 2,143.00
2,108.00		50. NORFOLK SOUTHN CORP COM W/RIGHTS ATT PROPERTY TYPE: SECURITIES 2,522.00					11/13/2008	07/20/2009 -414.00
3,417.00		75. CHUBB CORP COM PROPERTY TYPE: SECURITIES 3,632.00					01/06/2009	07/29/2009 -215.00
2,961.00		65. CHUBB CORP COM PROPERTY TYPE: SECURITIES 3,422.00					02/21/2008	07/29/2009 -461.00
2,452.00		100. OIL STATES INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 2,745.00					06/05/2009	07/29/2009 -293.00
2,955.00		75. EMERSON ELEC CO COM W/RTS ATTACHED E PROPERTY TYPE: SECURITIES 3,778.00					07/17/2008	09/28/2009 -823.00
4,776.00		100. HEWLETT-PACKARD CO COM PROPERTY TYPE: SECURITIES 1,662.00					11/20/2002	09/28/2009 3,114.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
3,067.00		50. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 2,415.00				07/06/1999 652.00	09/28/2009
2,350.00		30. LOCKHEED MARTIN CORP COM PROPERTY TYPE: SECURITIES 3,149.00				02/21/2008 -799.00	09/28/2009
2,272.00		75. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 2,248.00				01/27/2009 24.00	09/28/2009
3,030.00		100. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 3,539.00				07/17/2008 -509.00	09/28/2009
7,388.00		200. COOPER INDUSTRIES PLC-CL A COM PROPERTY TYPE: SECURITIES 8,372.00				09/29/2006 -984.00	09/28/2009
6,093.00		150. AON CORP COM PROPERTY TYPE: SECURITIES 6,591.00				01/06/2009 -498.00	10/21/2009
3,277.00		50. NIKE INC CL B COM PROPERTY TYPE: SECURITIES 1,169.00				03/04/2003 2,108.00	10/21/2009
5,078.00		50. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES 2,542.00				03/10/2009 2,536.00	10/21/2009
3,047.00		30. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES 3,575.00				05/05/2008 -528.00	10/21/2009
2,554.00		75. ST. JUDE MED INC PROPERTY TYPE: SECURITIES 2,668.00				04/02/2009 -114.00	10/21/2009
3,406.00		100. ST. JUDE MED INC PROPERTY TYPE: SECURITIES 4,780.00				07/17/2008 -1,374.00	10/21/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
3,300.00		1,569.00					11/20/2002	10/21/2009	
								1,731.00	
3,844.00		3,421.00					01/06/2009	12/09/2009	
								423.00	
3,076.00		3,567.00					02/21/2008	12/09/2009	
								-491.00	
3,217.00		2,415.00					07/06/1999	12/09/2009	
								802.00	
5,321.00		5,149.00					07/29/2009	12/09/2009	
								172.00	
4,132.00		3,040.00					11/13/2008	12/10/2009	
								1,092.00	
1,608.00		1,469.00					07/20/2009	12/10/2009	
								139.00	
3,217.00		3,452.00					09/11/2008	12/10/2009	
								-235.00	
TOTAL GAIN (LOSS)							-----	-42,143.	
							=====		

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIRST UNION SHORT-TERM INVESTMENT FUND	159.	159.
TOTAL	159.	159.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC COM	42.	42.
AT&T INC	328.	328.
AON CORP COM	68.	68.
ARCHER DANIELS MIDLAND CO COM	88.	88.
ARTIO TOTAL RETURN BOND FD-I	4,524.	4,524.
ARTIO INTERNATIONAL EQUITY II-I	2,500.	2,500.
BAXTER INTL INC COM W/RIGHTS ATTACHED EX	114.	114.
BECTON DICKINSON & CO COM	102.	102.
BRISTOL-MYERS SQUIBB CO COM	271.	271.
CA INC COM	48.	48.
CENTURYTEL INC COM	143.	143.
CHEVRONTEXACO CORP COM	160.	160.
CHUBB CORP COM	119.	119.
COLGATE-PALMOLIVE CO COM	86.	86.
CONOCOPHILLIPS COM	191.	191.
DELAWARE POOLED TR INTL EQUITY PORTFOLIO	1,637.	1,637.
DISCOVER FINANCIAL SERVICES COM	8.	8.
DODGE & COX INCOME FD COM	6,898.	6,898.
EMBARQ CORP-W/I	103.	103.
EMERSON ELEC CO COM W/RTS ATTACHED EXP 1	74.	74.
ENRON CORP COM	26.	26.
EVERGREEN INTL BOND FUND CL I (FD #460)	165.	165.
EXXON MOBIL CORP COM	381.	381.
FPL GRP INC COM W/RTS ATTACHED EXP 6/30/	106.	106.
FIRSTENERGY CORP COM 12/01/2004	66.	66.
GAP INC COM	102.	102.
GENERAL MILLS INC COM W/RTS EXP 02/01/20	180.	180.
HEWLETT-PACKARD CO COM	96.	96.
HOME DEPOT INC COM	135.	135.
INTEL CORP COM	196.	196.
INTL BUSINESS MACHINES CORP COM	215.	215.
JP MORGAN CHASE & CO COM	14.	14.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JOHNSON & JOHNSON COM	408.	408.
JP MORGAN HIGH YIELD BOND-SEL	3,095.	3,095.
ARTIO TOTAL RETURN BOND FD CL I	711.	711.
KELLOGG CO COM	179.	179.
KRAFT FOODS INC-A COM	36.	36.
L-3 COMMUNICATIONS HLDGS INC COM	23.	23.
LOCKHEED MARTIN CORP COM	51.	51.
MCDONALDS CORP COM	205.	205.
MICROSOFT CORP COM	179.	179.
NIKE INC CL B COM	200.	200.
NOBLE ENERGY INC COM	6.	6.
NORFOLK SOUTHN CORP COM W/RIGHTS ATTACHE	34.	34.
OCCIDENTAL PETE CORP COM	65.	65.
PIMCO FOREIGN BOND FUND-INST	669.	669.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	280.	280.
PRAXAIR INC COM	160.	160.
PRECISION CASTPARTS CORP COM	6.	6.
PROCTER & GAMBLE CO COM	245.	245.
ROSS STORES INC COM	80.	80.
SEALED AIR CORP NEW COM	36.	36.
SEMPRA ENERGY COM	103.	103.
STATE STR CORP COM	5.	5.
TEXAS INSTRS INC COM	44.	44.
US BANCORP DEL COM NEW W/RIGHTS ATTACHED	51.	51.
UNITED TECHNOLOGIES CORP COM	481.	481.
UNUMPROVIDENT CORP COM	25.	25.
VALERO ENERGY CORP NEW COM	30.	30.
VERIZON COMMUNICATIONS COM	207.	207.
WELLS FARGO & CO NEW COM W/RIGHTS ATTACH	51.	51.
ACCENTURE PLC-CL A COM	94.	94.
COOPER IND LTD CL A	200.	200.
COVIDIEN LTD COM	24.	24.
COVIDIEN PLC COM	26.	26.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACE LIMITED COM	115.	115.
NOBLE CORP COM	14.	14.
TYCO INTERNATIONAL LTD COM	42.	42.
TOTAL	27,366.	27,166.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	240.	
FOREIGN TAXES ON QUALIFIED FOR	107.	107.
FOREIGN TAXES ON NONQUALIFIED	53.	53.
TOTALS	400.	160.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	920.	920.	
OTHER ALLOCABLE EXPENSE-INCOME	920.		920.
TOTALS	1,840.	920.	920.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
BOOK VALUE ADJUSTMENT	6,801.

TOTAL	6,801.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

VA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

WACHOVIA BANK

ADDRESS:

1525 W WT HARRIS BLVD. D1114-044

CHARLOTTE,, NC 28288-1161

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 13,915.

TOTAL COMPENSATION: 13,915.
=====

RECIPIENT NAME:
See Attached
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 43,550.

TOTAL GRANTS PAID: 43,550.
=====

**SCHEDULE D.
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

JOHN WILLIAM ROLLISON JR EDUC ATION FUND

Employer identification number

54-6485419

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			525.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,308.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	1,833.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,152.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-46,128.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-43,976.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			1,833.
14 Net long-term gain or (loss):				
a Total for year	14a			-43,976.
b Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15			-42,143.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation	
16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16
a The loss on line 15, column (3) or b \$3,000	(3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15)	30		
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32 Add lines 30 and 31	32		
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

JOHN WILLIAM ROLLISON JR EDUC ATION FUND

54-6485419

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3114.212 ARTISAN SMALL CAP FD INV CL	01/24/2005	01/06/2009	31,204.00	48,419.00	-17,215.00
2451.931 DELAWARE POOLED TR INTL EQUITY PORTFOLIO	12/19/2007	01/06/2009	27,584.00	53,064.00	-25,480.00
2247.788 DODGE & COX INCOME FD COM	11/09/2007	01/06/2009	26,749.00	28,342.00	-1,593.00
2053.19 EVERGREEN INTL BOND FUND CL I (FD #460)	06/14/2002	01/06/2009	20,676.00	17,226.00	3,450.00
2958.7701 EVERGREEN EMERGING MARKETS GROWTH FUN	03/07/2002	01/06/2009	35,683.00	27,191.00	8,492.00
50. GOLDMAN SACHS GRP INC COM	09/29/2006	01/06/2009	4,471.00	8,506.00	-4,035.00
2707.544 HARBOR FD SMALL CAP VALUE FD	01/24/2005	01/06/2009	37,472.00	48,051.00	-10,579.00
250. BANK AMER CORP COM	06/13/2002	01/27/2009	1,615.00	8,820.00	-7,205.00
200. CISCO SYS INC COM W/RIGHTS ATTACHED EXPIRING	03/04/2003	01/27/2009	3,358.00	2,742.00	616.00
40. EXXON MOBIL CORP COM	07/06/1999	01/27/2009	3,138.00	1,591.00	1,547.00
120. US BANCORP DEL COM NEW W/RIGHTS ATTACHED EXP 2	03/04/2003	01/27/2009	1,620.00	2,439.00	-819.00
150. WELLS FARGO & CO NEW COM W/RIGHTS ATTACHED EXPIR	03/17/2003	02/09/2009	2,880.00	3,420.00	-540.00
75. FPL GRP INC COM W/RTS ATTACHED EXP 6/30/2006	03/04/2003	03/10/2009	3,187.00	2,139.00	1,048.00
175. MICROSOFT CORP COM	11/26/2001	03/10/2009	2,768.00	5,728.00	-2,960.00
100. UNITED TECHNOLOGIES CORP COM	11/20/2002	03/10/2009	3,988.00	3,139.00	849.00
100. JOHNSON & JOHNSON COM	07/06/1999	04/02/2009	5,319.00	4,830.00	489.00
75. PROCTER & GAMBLE CO COM	03/04/2003	04/02/2009	3,710.00	3,041.00	669.00
60. EXXON MOBIL CORP COM	07/06/1999	07/20/2009	4,086.00	2,386.00	1,700.00
75. FPL GRP INC COM W/RTS ATTACHED EXP 6/30/2006	03/04/2003	07/20/2009	4,282.00	2,139.00	2,143.00
65. CHUBB CORP COM	02/21/2008	07/29/2009	2,961.00	3,422.00	-461.00
75. EMERSON ELEC CO COM W/RTS ATTACHED EXP 11/01/20	07/17/2008	09/28/2009	2,955.00	3,778.00	-823.00
100. HEWLETT-PACKARD CO COM	11/20/2002	09/28/2009	4,776.00	1,662.00	3,114.00
50. JOHNSON & JOHNSON COM	07/06/1999	09/28/2009	3,067.00	2,415.00	652.00
30. LOCKHEED MARTIN CORP COM	02/21/2008	09/28/2009	2,350.00	3,149.00	-799.00
100. VERIZON COMMUNICATIONS COM	07/17/2008	09/28/2009	3,030.00	3,539.00	-509.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

FEDERAL CAPITAL GAIN DIVIDENDS

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SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO FOREIGN BOND FUND-INST
PIMCO FOREIGN BOND FUND-INST

524.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

525.00

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AMERICAN INTL GRP INC COM
ENRON CORP COM
PIMCO FOREIGN BOND FUND-INST
TENET HEALTHCARE CORP COM W/RIGHTS ATTACHED E
WESTPORT FDS SMALL CAP FD CL I

70.00
402.00
112.00
101.00
1,467.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

2,152.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

2,152.00

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DETAIL LIST
TICKLER 04/29/10 SEQUENCE 297 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR ██████████ COLLISON TUV-EDU AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL					
	=====					
	COMMON TRUST FUND - STIF					
STIF33386	WACHOVIA SHORT-TERM INVESTMENT FUND		18,531.89	18,531.89		
TOTAL	COMMON TRUST FUND - STIF		18,531.89	18,531.89		
	MUTUAL FUNDS - FIXED TAXABLE					

04315J209	ARTIO TOTAL RETURN BOND FD-I	9,604.77	126,206.68	128,607.87	126,206.68	126,206.68
256210105	DODGE & COX INCOME FD	10,188.818	126,988.58	132,047.08	126,662.27	126,662.27
299908830	EVERGREEN INTERNATIONAL BOND FD CL I (FD #460)	1,505.745	12,633.20	16,984.80	12,633.20	12,633.20
4812C0803	JP MORGAN HIGH YIELD BOND-SEL	5,373.525	43,165.62	41,591.08	43,165.62	43,165.62
693390882	PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL	1,699.413	15,515.64	16,994.13	15,515.64	15,515.64
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	28,372.271	324,509.72	336,224.96	324,183.41	324,183.41
	COMMON STOCKS					

001055102	AFLAC INC COM	150	6,907.50	6,937.50	6,907.50	6,907.50
00206R102	AT&T INC COM	200	7,071.00	5,606.00	7,071.00	7,071.00
00846U101	AGILENT TECHNOLOGIES INC COM	250	8,034.99	7,767.50	8,034.99	8,034.99
031162100	AMGEN INC COM	100	5,120.60	5,657.00	5,015.00	5,015.00
039483102	ARCHER DANIELS MIDLAND CO COM	175	4,932.24	5,479.25	4,932.24	4,932.24
055921100	BMC SOFTWARE INC COM	125	4,167.50	5,012.50	4,167.50	4,167.50
071813109	BAXTER INTL INC COM	110	7,049.40	6,454.80	7,049.40	7,049.40
110122108	BRISTOL-MYERS SQUIBB CO COM	250	5,281.25	6,312.50	5,281.25	5,281.25

DETAIL LIST
TICKLER 04/29/10 SEQUENCE 297 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR ██████████ ROLLISON TUV-EDU AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
12673P105	CA INC COM	300		5,700.00	6,738.00	5,700.00	5,700.00
156700106	CENTURYTEL INC COM	102		2,430.88	3,693.42	2,430.88	2,430.88
166764100	CHEVRON CORP COM	60		4,833.00	4,619.40	4,833.00	4,833.00
20825C104	CONOCOPHILLIPS COM	100		5,632.00	5,107.00	5,632.00	5,632.00
254709108	DISCOVER FINANCIAL SERVICES COM	420		6,686.36	6,178.20	6,686.36	6,686.36
30231G102	EXXON MOBIL CORP COM	200		7,953.75	13,638.00	7,953.75	7,953.75
34354P105	FLOWERVE CORP COM	65		6,421.35	6,144.45	6,421.35	6,421.35
364760108	GAP INC COM	400		5,640.00	8,380.00	5,640.00	5,640.00
370334104	GENERAL MILLS INC COM	100		6,623.00	7,081.00	6,623.00	6,623.00
38141G104	GOLDMAN SACHS GROUP INC COM	40		6,680.79	6,753.60	6,680.79	6,680.79
42822Q100	HEWITT ASSOC INC CL A	150		6,487.50	6,339.00	6,487.50	6,487.50
428236103	HEWLETT-PACKARD CO COM	200		3,324.00	10,302.00	3,324.00	3,324.00
437076102	HOME DEPOT INC COM	200		4,996.00	5,786.00	4,996.00	4,996.00
458140100	INTEL CORP COM	350		6,273.00	7,140.00	6,273.00	6,273.00
459200101	INTL BUSINESS MACHINES CORP COM	100		13,260.00	13,090.00	13,260.00	13,260.00
46625H100	JP MORGAN CHASE & CO COM	175		5,515.25	7,292.25	5,515.25	5,515.25
478160104	JOHNSON & JOHNSON COM	100		4,830.00	6,441.00	4,830.00	4,830.00
487836108	KELLOGG COMPANY COM	125		5,567.50	6,650.00	5,567.50	5,567.50
50075N104	KRAFT FOODS INC CL A COM	125		3,548.74	3,397.50	3,548.74	3,548.74
502424104	L-3 COMMUNICATIONS HLDGS INC COM	65		4,943.25	5,651.75	4,943.25	4,943.25
580135101	MCDONALDS CORP COM	100		5,697.00	6,244.00	5,697.00	5,697.00
58155Q103	MCKESSON CORP COM	110		6,766.09	6,875.00	6,766.09	6,766.09

DETAIL LIST
TICKLER 04/29/10 SEQUENCE 297 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR ██████████ ROLLISON TUV-EDU AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
594918104	MICROSOFT CORP COM	300	9,819.00	9,144.00	9,819.00	9,819.00	9,819.00
654106103	NIKE INC CL B COM	150	3,507.75	9,910.50	3,507.75	3,507.75	3,507.75
674599105	OCCIDENTAL PETE CORP COM	50	3,685.00	4,067.50	3,685.00	3,685.00	3,685.00
717081103	PFIZER INC COM	350	5,918.50	6,366.50	5,918.50	5,918.50	5,918.50
74005P104	PRAXAIR INC COM	100	5,170.00	8,031.00	5,170.00	5,170.00	5,170.00
742718109	PROCTER & GAMBLE CO COM	125	5,067.50	7,578.75	5,067.50	5,067.50	5,067.50
778296103	ROSS STORES INC COM	150	6,031.50	6,406.50	6,031.50	6,031.50	6,031.50
81211K100	SEALED AIR CORP NEW COM	150	2,960.73	3,279.00	2,960.73	2,960.73	2,960.73
857477103	STATE STREET CORP COM	150	6,492.00	6,531.00	6,492.00	6,492.00	6,492.00
882508104	TEXAS INSTRUMENTS INC COM	250	5,795.69	6,515.00	5,795.69	5,795.69	5,795.69
88579Y101	3M CO COM	60	4,801.80	4,960.20	4,801.80	4,801.80	4,801.80
913017109	UNITED TECHNOLOGIES CORP COM	250	7,846.25	17,352.50	7,846.25	7,846.25	7,846.25
91529Y106	UNUMPROVIDNET GROUP COM	300	6,350.97	5,856.00	6,350.97	6,350.97	6,350.97
92553P201	VIACOM INC CL B COM	220	6,677.00	6,540.60	6,677.00	6,677.00	6,677.00
942683103	WATSON PHARMACEUTICALS INC COM	85	2,103.75	3,366.85	2,103.75	2,103.75	2,103.75
G1151C101	ACCENTURE PLC-CL A COM	125	4,086.25	5,187.50	4,086.25	4,086.25	4,086.25
G2554F105	COVIDIEN PLC COM	75	4,221.00	3,591.75	4,221.00	4,221.00	4,221.00
H0023R105	ACE LIMITED COM	100	4,896.00	5,040.00	4,896.00	4,896.00	4,896.00
H5833N103	NOBLE CORP COM	100	3,095.50	4,070.00	3,095.50	3,095.50	3,095.50
H89128104	TYCO INTERNATIONAL LTD COM	185	6,365.83	6,600.80	6,365.83	6,365.83	6,365.83
TOTAL	COMMON STOCKS	8,222	283,265.96	333,164.57	283,160.36	283,160.36	283,160.36

DETAIL LIST
TICKLER 04/29/10 SEQUENCE 297 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR ██████████ ROLLISON TUV-EDU AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	MUTUAL FUNDS - EQUITY					
961323409	WESTPORT FDS SELECT CAP FD CL I	5,139.057	85,000.00	105,247.89	85,000.00	85,000.00
TOTAL	MUTUAL FUNDS - EQUITY	5,139.057	85,000.00	105,247.89	85,000.00	85,000.00
	MUTUAL FUNDS - INTERNATIONAL EQUITY					
04315J837	ARTIO INTERNATIONAL EQUITY II-I	4,216.83	42,674.31	49,674.26	42,674.31	42,674.31
246248306	DELAWARE POOLED TRUST-THE INTERNATIONAL EQUITY PORTFOLIO	3,678.555996	62,376.27	48,888.01	49,409.08	49,409.08
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	7,895.385996	105,050.58	98,562.27	92,083.39	92,083.39
	PRINCIPAL CASH		0.00	0.00		
*****	PRINCIPAL TOTAL	49,628.713996	816,358.15	891,731.58	784,427.16	784,427.16
	INCOME					
	=====					
	COMMON TRUST FUND - STIF					
STIF33386	WACHOVIA SHORT-TERM INVESTMENT FUND		16.50	16.50		
TOTAL	COMMON TRUST FUND - STIF		16.50	16.50		
	INCOME CASH		0.00	0.00		
*****	INCOME TOTAL		16.50	16.50	0.00	0.00
	ASSET FILE TOTAL	49,628.713996	816,374.65	891,748.08	784,427.16	784,427.16