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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

HUGH I. SHOTT, JR. FOUNDATION INC.

C/O FIRST CENTURY BANK, N.A.

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

Room/suite

P.O. BOX 1559

City or town, state, and ZIP code

BLUEFIELD, WV 24701

A Employer identification number

55-0650833

B Telephone number

(304) 325-8181

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)

\$ 31,525,910. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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)

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	10,255.	10,255.		STATEMENT 1
	4	Dividends and interest from securities	881,464.	881,464.		STATEMENT 2
	5a	Gross rents	14,249.	14,249.		STATEMENT 3
	b	Net rental income or (loss)	<82,276.>			STATEMENT 4
	6a	Net gain or (loss) from sale of assets not on line 10	<846,034.>			
	b	Gross sales price for all assets on line 6a	1,477,960.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	Operating and Administrative Expenses	10a	Gross sales less returns and allowances			
b		Less Cost of goods sold				
c		Gross profit or (loss)				
11		Other income	121,398.	197.		STATEMENT 5
12		Total. Add lines 1 through 11	181,332.	906,165.		
13		Compensation of officers, directors, trustees, etc	167,002.	148,252.		18,750.
14		Other employee salaries and wages				
15		Pension plans, employee benefits				
16a		Legal fees STMT 6	1,793.	448.		1,345.
b		Accounting fees STMT 7	17,211.	12,908.		4,303.
c		Other professional fees				
17		Interest				
18		Taxes STMT 8	9,970.	9,970.		0.
19		Depreciation and depletion	20,064.	20,064.		
20		Occupancy				
21		Travel, conferences, and meetings	1,972.	493.		1,479.
22		Printing and publications				
23	Other expenses STMT 9	95,142.	88,866.		6,276.	
24	Total operating and administrative expenses. Add lines 13 through 23	313,154.	281,001.		32,153.	
25	Contributions, gifts, grants paid	1,665,364.			1,665,364.	
26	Total expenses and disbursements. Add lines 24 and 25	1,978,518.	281,001.		1,697,517.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	<1,797,186.>				
b	Net investment income (if negative, enter -0-)		625,164.			
c	Adjusted net income (if negative, enter -0-)			N/A		

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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	1,624,782.	466,519.	466,519.
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 11	1,772,035.	749,157.	749,157.
	b Investments - corporate stock STMT 12	20,038,351.	22,946,512.	22,946,512.
	c Investments - corporate bonds STMT 13	500,000.	500,000.	500,000.
11	Investments - land, buildings, and equipment basis ▶	965,889.		
	Less accumulated depreciation ▶	402,549.	583,404.	563,340.
12	Investments - mortgage loans STMT 14	2,498,034.	3,212,288.	3,212,288.
13	Investments - other STMT 15	697,208.	3,088,094.	3,088,094.
14	Land, buildings, and equipment: basis ▶	5,005.		
	Less accumulated depreciation ▶	5,005.		
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers)	27,713,814.	31,525,910.	31,525,910.

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			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	27,713,814.	31,525,910.	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
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	27,713,814.	31,525,910.	
31	Total liabilities and net assets/fund balances	27,713,814.	31,525,910.	

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	27,713,814.
2	Enter amount from Part I, line 27a	2	<1,797,186.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	5,609,282.
4	Add lines 1, 2, and 3	4	31,525,910.
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	31,525,910.

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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					
b SEE ATTACHED STATEMENT					
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 1,477,960.		2,277,681.	<846,034.>		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e			<846,034.>		
2 Capital gain net income or (net capital loss)		<div> <div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div> </div>		2	<846,034.>
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		<div> <div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div> </div>		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	1,915,274.	35,180,290.	.054442
2007	1,481,827.	38,535,321.	.038454
2006	1,950,932.	35,578,827.	.054834
2005	1,664,497.	34,387,861.	.048404
2004	1,483,847.	34,043,708.	.043587
2 Total of line 1, column (d)			2 .239721
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 .047944
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 28,224,046.
5 Multiply line 4 by line 3			5 1,353,174.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,252.
7 Add lines 5 and 6			7 1,359,426.
8 Enter qualifying distributions from Part XII, line 4			8 1,697,517.

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.

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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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	6,252.
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	6,252.
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	6,252.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	18,079.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	12,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	30,579.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	24,327.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 24,327. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WV</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FIRST CENTURY BANK, N.A. TRUST DEPT</u> Telephone no. ► <u>304-325-8181</u> Located at ► <u>P.O. BOX 1559, BLUEFIELD, WV</u> ZIP+4 ► <u>24701</u>			
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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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)? 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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) 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

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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

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 16		167,002.	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

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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 THE FOUNDATION'S CHARITABLE ACTIVITIES INCLUDED DONATIONS WITH NO RELATED EXPENSES FOR CHARITABLE AND EDUCATIONAL PURPOSES.	1,665,364.
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.

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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	26,883,731.
b	Average of monthly cash balances	1b	1,196,751.
c	Fair market value of all other assets	1c	573,372.
d	Total (add lines 1a, b, and c)	1d	28,653,854.
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	28,653,854.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	429,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,224,046.
6	Minimum investment return. Enter 5% of line 5	6	1,411,202.

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	1,411,202.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,252.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,252.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,404,950.
4	Recoveries of amounts treated as qualifying distributions	4	182,754.
5	Add lines 3 and 4	5	1,587,704.
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	1,587,704.

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	1,697,517.
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	1,697,517.
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	6,252.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,691,265.

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				1,587,704.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,657,590.	
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: ▶ \$ 1,697,517.				
a Applied to 2008, but not more than line 2a			1,657,590.	
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				39,927.
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:	0.			
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				1,547,777.
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				

Page 10

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]Form **990-PF** (2009)

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 18				
Total			▶ 3a	1665364.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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			14	10,255.		
4 Dividends and interest from securities			14	881,464.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	<82,276.>		
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	<846,034.>		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a SEE STATEMENT 19		<61,553.>		197.		182,754.
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		<61,553.>		<36,394.>		182,754.
13 Total. Add line 12, columns (b), (d), and (e)						84,807.

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

[illegible]

Part XVII

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

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

[illegible]

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

- b. If "Yes," complete the following schedule.

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

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.

R. W. Wilkinson

8/13/10
Date

President

Signature of officer or trustee

Date _____

Title

Sign Here

Paid Preparer's Use Only	
--------------------------------	--

Preparer's
signature

Firm's name (or yours
if self-employed),
address, and ZIP code

Gay Carroll CPA

Date _____

8/2/10

Check if self-employed	
------------------------	--

Preparer's identifying number

FIN ▶

Phone no. 304.325.8157

Form **990-PF** (2009)

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 500,000 FHLB 5.25%	P	02/26/02	02/13/09
b 500,000 FNMA 6%	P	04/10/07	04/20/09
c 250 SH AMERICAN INTERNATIONAL GROUP	P	07/12/05	07/10/09
d 10,000 SH FIRST INDUSTRIAL REALTY TRUST	P	12/12/06	07/31/09
e 10,000 SH NASDAQ STOCK MARKET INC	P	05/29/08	08/18/09
f 2,000 SH SCHERING-PLOUGH CORP	P	01/08/97	11/04/09
g 20,000 SH SCHERING-PLOUGH CORP	P	10/03/96	11/04/09
h FRACTIONAL SHARE MERCK & CO INC	P	01/08/97	11/18/09
i WSW 1996 BUYOUT FUND L.P. - FROM K-1			
j			
k			
l			
m			
n			
o			

(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 500,000.		499,299.	701.
b 500,000.		498,750.	1,250.
c 2,340.		301,368.	<299,028.>
d 40,360.		488,493.	<448,133.>
e 204,246.		343,650.	<139,404.>
f 21,000.		14,140.	6,860.
g 210,000.		131,974.	78,026.
h 14.		7.	7.
i			<46,313.>
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			701.
b			1,250.
c			<299,028.>
d			<448,133.>
e			<139,404.>
f			6,860.
g			78,026.
h			7.
i			<46,313.>
j			
k			
l			
m			
n			
o			

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	<846,034.>
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CERTIFICATES OF DEPOSIT	10,255.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10,255.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BONDS (GOVERNMENT & CORPORATE) AND MORTGAGES	247,387.	0.	247,387.
PARTNERSHIPS	2,608.	0.	2,608.
STOCKS	631,469.	0.	631,469.
TOTAL TO FM 990-PF, PART I, LN 4	881,464.	0.	881,464.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDING - BLUEFIELD, WV	1	14,249.
TOTAL TO FORM 990-PF, PART I, LINE 5A		14,249.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		20,064.	
REPAIRS & MAINTENANCE		71,427.	
UTILITIES		5,034.	
- SUBTOTAL -	1		96,525.
TOTAL RENTAL EXPENSES			96,525.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<82,276.>

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WSW 1996 BUYOUT FUND, LP	197.	197.	
WEST VIRGINIA MEDIA RETURNED CONTRIBUTION - CITY OF BLUEFIELD (ORIGINAL DONATION MADE IN 2006)	<61,553.>	0.	
	182,754.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	121,398.	197.	

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,793.	448.		1,345.
TO FM 990-PF, PG 1, LN 16A	1,793.	448.		1,345.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	17,211.	12,908.		4,303.
TO FORM 990-PF, PG 1, LN 16B	17,211.	12,908.		4,303.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	7,432.	7,432.		0.
FOREIGN TAX WITHHELD	2,538.	2,538.		0.
TO FORM 990-PF, PG 1, LN 18	9,970.	9,970.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,923.	3,462.		3,461.
DUES AND SUBSCRIPTIONS	1,835.	459.		1,376.
MISCELLANEOUS	1,515.	76.		1,439.
OTHER DEDUCTIONS - WSW 1996				
BUYOUT FUND, LP	8,408.	8,408.		0.
REPAIRS & MAINTENANCE	71,427.	71,427.		0.
UTILITIES	5,034.	5,034.		0.
TO FORM 990-PF, PG 1, LN 23	95,142.	88,866.		6,276.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
UNREALIZED GAINS (LOSSES) ON INVESTMENTS FOR THE YEAR	5,609,282.
TOTAL TO FORM 990-PF, PART III, LINE 3	5,609,282.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		749,157.	749,157.
TOTAL U.S. GOVERNMENT OBLIGATIONS			749,157.	749,157.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			749,157.	749,157.

FORM 990-PF	CORPORATE STOCK	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	22,946,512.	22,946,512.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,946,512.	22,946,512.

FORM 990-PF	CORPORATE BONDS	STATEMENT	13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	500,000.	500,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	500,000.	500,000.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	14
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGES	3,212,288.	3,212,288.
TOTAL TO FORM 990-PF, PART II, LINE 12	3,212,288.	3,212,288.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 15
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WSW LIMITED PARTNERSHIP	FMV	264,139.	264,139.
WV MEDIA PARTNERS, LP	FMV	341,595.	341,595.
MUTUAL FUNDS	FMV	2,482,360.	2,482,360.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,088,094.	3,088,094.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FIRST CENTURY BANK OF BLUEFIELD BLUEFIELD, WV 24701	INVESTMENT AGENT 5.00	142,002.	0.	0.
R.W. WILKINSON BLUEFIELD, WV 24701	PRESIDENT 5.00	25,000.	0.	0.
SCOTT H. SHOTT BLUEFIELD, WV 24701	V. PRESIDENT 1.00	0.	0.	0.
B.K. SATTERFIELD BLUEFIELD, WV 24701	TREASURER 1.00	0.	0.	0.
JOHN C. SHOTT BLUEFIELD, WV 24701	SECRETARY 1.00	0.	0.	0.
FRANK W. WILKINSON BLUEFIELD, WV 24701	DIRECTOR 1.00	0.	0.	0.
JOHN H. SHOTT BLUEFIELD, WV 24701	DIRECTOR 1.00	0.	0.	0.

HUGH I. SHOTT, JR. FOUNDATION INC. C/O F

55-0650833

W. CHANDLER SWOPE
BLUEFIELD, WV 24701

DIRCETOR
1.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

167,002. 0. 0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE HUGH I. SHOTT, JR. FOUNDATION, INC. C/O FIRST CENTURY BANK OF BLUEFIELD
PO BOX 1559
BLUEFIELD, WV 24701

TELEPHONE NUMBER

304-324-3222

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO SOUTHWEST VIRGINIA AND SOUTHERN WEST VIRGINIA

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 18

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
WEST VIRGINIA ROUNDTABLE FOUNDATION	NONE CHARITABLE	PUBLIC	5,000.
CONCORD UNIVERSITY FOUNDATION - PRESIDENT'S HOME RENOVATIONS	NONE EDUCATIONAL	PUBLIC	60,000.
TEEN VENTURE	NONE CHARITABLE	PUBLIC	23,500.
GRAHAM HIGH SCHOOL BAND	NONE EDUCATIONAL	PUBLIC	10,000.
CONCORD UNIVERSITY FOUNDATION - ANNUAL DINNER	NONE EDUCATIONAL	PUBLIC	5,000.
CITY OF BLUEFIELD - SCOTT STREET PARKING BUILDING	NONE CHARITABLE	PUBLIC	50,000.
PRINCETON PUBLIC LIBRARY	NONE EDUCATIONAL	PUBLIC	100,000.
REGION 1 PLANNING AND DEVELOPMENT COUNCIL	NONE CHARITABLE	PUBLIC	30,000.

C.A.S.E, WV	NONE CHARITABLE	PUBLIC	25,000.
MERCER COUNTY FELLOWSHIP HOME	NONE CHARITABLE	PUBLIC	4,200.
HILL STUDIO PC - BLUEFIELD MUNICIPAL AUDITORIUM	NONE CHARITABLE	PUBLIC	1,500.
CITY OF BLUEFIELD - TENNIS COURTS	NONE CHARITABLE	PUBLIC	714.
WESTMINSTER AT WADE	NONE CHARITABLE	PUBLIC	42,050.
GREATER BLUEFIELD COMMUNITY CENTER	NONE CHARITABLE	PUBLIC	50,000.
COMMUNITY FOUNDATION OF THE VIRGINIA'S INC	NONE CHARITABLE	PUBLIC	25,000.
AMERICAN LEGION POST 14	NONE CHARITABLE	PUBLIC	5,000.
WEST VIRGINIA SOUTHERN REGIONAL DRUG COURT	NONE CHARITABLE	PUBLIC	2,500.
BLUEWELL VOLUNTEER FIRE DEPARTMENT	NONE CHARITABLE	PUBLIC	8,000.

BLUEFIELD STATE COLLEGE RESEARCH & DEVELOPMENT CORP	NONE EDUCATIONAL	PUBLIC	100,000.
BLUEFIELD STATE COLLEGE	NONE EDUCATIONAL	PUBLIC	100,000.
DEVELOPMENT AUTHORITY OF MERCER COUNTY	NONE CHARITABLE	PUBLIC	31,300.
EAST RIVER SOCCER ASSOCIATION	NONE CHARITABLE	PUBLIC	100,000.
WESTMINSTER AT WADE - CAPITAL IMPROVEMENTS	NONE CHARITABLE	PUBLIC	72,000.
CHILD PROTECT OF MERCER COUNTY INC.	NONE CHARITABLE	PUBLIC	3,600.
CITY OF BLUEFIELD - BLUEFIELD BEAUTIFICATION COMMISSION	NONE CHARITABLE	PUBLIC	50,000.
BLUEFIELD COLLEGE	NONE EDUCATIONAL	PUBLIC	200,000.
TOWN OF BRAMWELL	NONE CHARITABLE	PUBLIC	51,000.
PISGAH COMMUNITY PLAYGROUND ASSOCIATION	NONE CHARITABLE	PUBLIC	10,000.

HUGH I. SHOTT, JR. FOUNDATION INC. C/O F

55-0650833

CARLOCK-PRUETT ATHLETIC
FOUNDATION INC

NONE
CHARITABLE

PUBLIC

500,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,665,364.

FORM 990-PF	OTHER REVENUE	STATEMENT 19
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DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
WSW 1996 BUYOUT FUND, LP			18	197.	
WEST VIRGINIA MEDIA	511110	<61,553.>			
RETURNED CONTRIBUTION -					
CITY OF BLUEFIELD					
(ORIGINAL DONATION MADE					182,754.
TOTAL TO FORM 990-PF, PG 11, LN 11		<61,553.>		197.	182,754.

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
Building												
CUMBERLAND INDUSTRIAL PARK SHELL BLDG												
4		SHELL BUILDING RENOVATION	10/1/1989	SL / N/A	40.0000	772,566.10	100.0000	0.00	0.00	371,797.39	19,314.15	391,111.54
5			10/12/1994	SL / N/A	40.0000	30,000.00	100.0000	0.00	0.00	10,687.50	750.00	11,437.50
		Subtotal: Building				802,566.10		0.00	0.00	382,484.89	20,064.15	402,549.04
		Less dispositions and exchanges:				0.00		0.00	0.00	0.00	0.00	0.00
		Net for: Building				802,566.10		0.00	0.00	382,484.89	20,064.15	402,549.04
Furniture & Fixtures												
4-DRAWER FILE CABINET FIRE PROOF												
6			3/14/1995	SL / N/A	7.0000	1,325.00	100.0000	0.00	0.00	1,325.00	0.00	1,325.00
FILE CABINETS 1ST FLOOR CONFERENCE ROOM												
7			4/26/1996	SL / N/A	7.0000	3,680.05	100.0000	0.00	0.00	3,680.05	0.00	3,680.05
		Subtotal: Furniture & Fixtures				5,005.05		0.00	0.00	5,005.05	0.00	5,005.05
		Less dispositions and exchanges:				0.00		0.00	0.00	0.00	0.00	0.00
		Net for: Furniture & Fixtures				5,005.05		0.00	0.00	5,005.05	0.00	5,005.05
Land												
EAST RIVER MOUNTAIN 57 14286%												
1			7/15/1986	No Calc / N/A	0.0000	63,371.43	100.0000	0.00	0.00	0.00	0.00	0.00
CUMBERLAND INDUSTRIAL PARK												
2			10/11/1989	No Calc / N/A	0.0000	52,423.00	100.0000	0.00	0.00	0.00	0.00	0.00
EAST RIVER MOUNTAIN 42 85714%												
3			1/29/1990	No Calc / N/A	0.0000	47,528.57	100.0000	0.00	0.00	0.00	0.00	0.00
		Subtotal: Land				163,323.00		0.00	0.00	0.00	0.00	0.00
		Less dispositions and exchanges:				0.00		0.00	0.00	0.00	0.00	0.00
		Net for: Land				163,323.00		0.00	0.00	0.00	0.00	0.00
		Subtotal:				970,894.15		0.00	0.00	387,489.94	20,064.15	407,554.09
		Less dispositions and exchanges:				0.00		0.00	0.00	0.00	0.00	0.00
		Grand Totals:				970,894.15		0.00	0.00	387,489.94	20,064.15	407,554.09



Hugh I. Shott, Jr. Foundation

ON STATEMENT: To improve social and economic quality of life in the trade area of the Bluefield Daily Telegr:

APPLICATION FOR GRANT

APPLICATION SUBMISSION DATE _____

Legal name of organization: _____

Address _____

City _____ State _____ Zip _____

Telephone _____

Person to receive communications regarding this application:

Name & Title

Objectives of organization: (Mission statement or activities actually pursued, answer in space provided.)

Geographic area served: _____

Amount of grant request: \$ _____

Summary of grant request: (How your request follows our mission statement.) (Answer in space provided.)

FOUNDATION USE ONLY

Year	Requested	Granted	Date	File Number
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_____	_____	_____	_____	_____
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Please submit the following in support of your application:

- (a) Grant proposal briefly describing specific project or program.
- (b) Detailed budget for project or program.
- (c) Description of qualifications of personnel assigned to project or program if it requires special talents or skills.
- (d) Financial statements for latest fiscal year, audited or unaudited. (*Pro Forma statements/operating statements.*)
- (e) List of principal officers and directors.
- (f) Copy of Internal Revenue Service determination that applicant is an exempt organization under Section 501 (c)(3), of the Internal Revenue Code (name of applying organizations must be identical with that of exemption letter). **MUST BE 501 (c) (3) TO BE ELIGIBLE.**
- (g) Secondary education requests must receive approval from school improvement council and school administration.

The undersigned executive officer hereby certifies that: (a) the information set forth in this application and supporting documents is correct to the best of his or her information and belief, (b) the Internal Revenue Service determination referred to in 7(f) above has not been revoked, cancelled or modified, and (c) no funds received pursuant to this application will be used for prohibited activities.

Dated _____

Applicant Organization
By _____
Signature of Executive Officer

Print Name and Title

Return application and supporting documents and direct inquires to:

Hugh I. Shott Foundation
ATTN: R.W. Wilkinson
P.O. Box 1559
Bluefield, WV 24701

Telephone (304) 324-3222

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

▶ File a separate application for each return

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶ ☒• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.****Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ▶ ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization HUGH I. SHOTT, JR. FOUNDATION INC. C/O FIRST CENTURY BANK, N.A.	Employer identification number 55-0650833
	Number, street, and room or suite no. If a P O box, see instructions. P.O. BOX 1559	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BLUEFIELD, WV 24701	

Check type of return to be filed (file a separate application for each return).

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

FIRST CENTURY BANK, N.A. TRUST DEPT

- The books are in the care of ▶
- P.O. BOX 1559 - BLUEFIELD, WV 24701**

Telephone No ▶ **304-325-8181**

FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶
- ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶
- ☐
- If it is for part of the group, check this box ▶
- ☐
- and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until
-
- AUGUST 15, 2010**
- , to file the exempt organization return for the organization named above. The extension
-
- is for the organization's return for:

▶ ☒ calendar year **2009** or▶ ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason
- ☐
- Initial return
- ☐
- Final return
- ☐
- Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	30,579.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	18,079.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	12,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions