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

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

2009

For calendar year **2009**, or tax year beginning , **2009**, and ending , **20**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Stubblefield Foundation, Inc.	A Employer identification number 56-1760217
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 8585 Double Eagle Gateway	B Telephone number (see page 10 of the instructions) 704-644-5046
	City or town, state, and ZIP code Charlotte, NC 28210-5961	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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

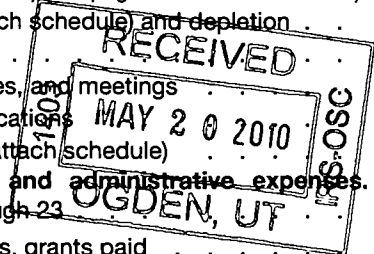
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,980,924.32**

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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	200,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	732	732	732	
4 Dividends and interest from securities	36,132	36,132	36,132	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	(99,836)			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
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	137,028	36,864	36,864	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	150	150	150	150
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	397	397		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	547	547	150	150
25 Contributions, gifts, grants paid	83,650			83,650
26 Total expenses and disbursements. Add lines 24 and 25	84,197	547	150	83,800
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	52,831			
b Net investment income (if negative, enter -0-)		36,317		
c Adjusted net income (if negative, enter -0-)			36,714	

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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	256,233	276,356	276,356
	2 Savings and temporary cash investments			
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,294,136	1,326,844	1,704,568
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item l)	1,550,369	1,603,200	1,980,924	
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 type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	1,107,355	1,107,355	
	29 Retained earnings, accumulated income, endowment, or other funds	443,014	495,845	
30 Total net assets or fund balances (see page 17 of the instructions)	1,550,369	1,603,200		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,550,369	1,603,200		

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	1,550,369
2 Enter amount from Part I, line 27a	2	52,831
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,603,200
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	1,603,200

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 Please see attached worksheet				
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				(f) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV 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	(99,836)
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	(9,388)

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	89,750	1,647,911	.05
2007	92,899	1,877,892	.05
2006	74,226	1,664,082	.04
2005	65,645	1,402,129	.05
2004	67,968	1,353,583	.05
2 Total of line 1, column (d)			.24
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			.048
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			1,522,536
5 Multiply line 4 by line 3			73,082
6 Enter 1% of net investment income (1% of Part I, line 27b)			36,317
7 Add lines 5 and 6			109,399
8 Enter qualifying distributions from Part XII, line 4			83,800

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.

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-sections 6a-6d for credits/payments. Total tax due is 726.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and asset requirements. Includes 'Yes' and 'No' columns.

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓	
14	The books are in care of ▶ Fred Stubblefield, Jr. Telephone no. ▶ 704-588-3030 Located at ▶ PO Box 7500, Charlotte, NC ZIP+4 ▶ 28241			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input 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 type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 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 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	
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	
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 type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
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 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	
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	

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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**

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? **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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Fred Stubblefield, Jr. 8525 Double Eagle Gateway, Charlotte, NC	Pres./Director	0	0	0
Nancy Stubblefield 8525 Double Eagle Gateway, Charlotte, NC	Director	0	0	0
Lisa Ballard 14531 Ballantyne CC Road, Charlotte, NC	Director	0	0	0
Fred Stubblefield III 4401 Carmel Valley Rd, Charlotte, NC	Director	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1 None		
2		
All other program-related investments See page 24 of the instructions		
3		
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	1,263,984
b	Average of monthly cash balances	1b	281,738
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,545,722
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,545,722
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	23,186
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,522,536
6	Minimum investment return. Enter 5% of line 5	6	76,127

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	76,127
2a	Tax on investment income for 2009 from Part VI, line 5	2a	726
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	726
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75,401
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	75,401
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	75,401

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	83,800
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	83,800
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	83,800

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				75,401
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 753				
b From 2005 0				
c From 2006 44,963				
d From 2007 1,518				
e From 2008 7,751				
f Total of lines 3a through e	54,985			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 83,800				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				75,401
e Remaining amount distributed out of corpus	8,399			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	63,384			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	753			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	62,631			
10 Analysis of line 9:				
a Excess from 2005 0				
b Excess from 2006 44,963				
c Excess from 2007 1,518				
d Excess from 2008 7,751				
e Excess from 2009 8,399				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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).)

Fred Stubblefield, III

- 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:
- Fred Stubblefield, Jr., PO Box 7500, Charlotte, NC 28241

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

- c** Any submission deadlines:
- none

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

Part XV Supplementary Information (continued)

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)				
<p>a <i>Paid during the year</i> See attached sheet</p>				
Total				▶ 3a
<p>b <i>Approved for future payment</i> none</p>				
Total				▶ 3b

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2008

Name of the organization

Employer identification number

Stubblefield Foundation, Inc.

56

1760217

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization Stubblefield Foundation, Inc.	Employer identification number 56 : 1760217
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Fred Stubblefield, III PO Box 7500 Charlotte, NC 28241	\$ 200,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
.....	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
.....	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
.....	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
.....	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
.....	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
.....	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

THE STUBBLEFIELD FOUNDATION, INC. SCHEDULE OF INFORMATION FOR 2009 FORM 990-PF
EIN 56-1760217

PART I, LINE 16C, OTHER PROFESSIONAL FEES

Service fees & Stock trade fees

\$150

\$150

PART I, LINE 18, TAXES

2008 Excise tax

\$397

\$397

PART II, LINE 10B, INVESTMENTS - CORPORATE STOCK

<u>Corporate Name</u>	<u># of Shares</u>	<u>\$/Share</u>	<u>Book Value</u>	<u>Fair Mkt Value</u>
Airgas Inc	1000	\$43 122	\$43,122	\$47,600
AT&T	1000	\$36 721	\$36,721	\$28,030
American Science & Engin	2000	\$0 000	\$0	\$151,680
BB&T Corporation	600	\$14 500	\$8,700	\$15,222
BB&T Corporation	400	\$24 875	\$9,950	\$10,148
Bank of America Corp	2000	\$7 847	\$15,693	\$30,120
Baxter International	1000	\$50 540	\$50,540	\$58,680
Boeing Company	250	\$52 990	\$13,248	\$13,533
Boeing Company	500	\$53 639	\$26,819	\$27,065
Boeing Company	750	\$36 192	\$27,144	\$40,598
Boeing Company	500	\$35 050	\$17,525	\$27,065
Cisco Systems Inc	300	\$6 361	\$1,908	\$7,182
Cisco Systems Inc	2700	\$5 403	\$14,588	\$64,638
Coca Cola	500	\$48 771	\$24,386	\$28,500
Coca Cola	600	\$50 110	\$30,066	\$34,200
Coca Cola	600	\$50 129	\$30,077	\$34,200
Coca Cola	300	\$50 130	\$15,039	\$17,100
Duke Energy Corp	1000	\$15 562	\$15,562	\$17,210
Duke Energy Corp	1000	\$11 024	\$11,024	\$17,210
Eli Lilly & Company	500	\$60 255	\$30,127	\$17,855
Eli Lilly & Company	500	\$63 568	\$31,784	\$17,855
Emerson Elec Co	600	\$44 938	\$26,963	\$25,560
Emerson Elec Co	400	\$44 940	\$17,976	\$17,040
Emerson Elec Co	400	\$58 348	\$23,339	\$17,040
Emerson Elec Co	200	\$58 375	\$11,675	\$8,520
Emerson Elec Co	700	\$53 749	\$37,624	\$29,820
Emerson Elec Co	200	\$53 795	\$10,759	\$8,520
Emerson Elec Co	100	\$33 710	\$3,371	\$4,260
Emerson Elec Co	100	\$33 720	\$3,372	\$4,260
Emerson Elec Co	300	\$33 740	\$10,122	\$12,780
FedEx Corp	1000	\$36 538	\$36,538	\$83,450
General Electric	500	\$34 170	\$17,085	\$7,565
General Electric	1,500	\$31 232	\$46,848	\$22,695
Halliburton Company	2000	\$14 932	\$29,864	\$60,180
Honeywell Intl Inc	700	\$34 504	\$24,153	\$27,440
Honeywell Intl Inc	200	\$34 507	\$6,901	\$7,840
Honeywell Intl Inc	100	\$34 517	\$3,452	\$3,920
Hewlett Packard	189	\$40 932	\$7,736	\$9,735
Hewlett Packard	443	\$37 849	\$16,767	\$22,819
Hewlett Packard	633	\$33 938	\$21,483	\$32,606
Hewlett Packard	735	\$22 531	\$16,560	\$37,860
International Business Mach	400	\$37 000	\$14,800	\$52,360
International Business Mach	400	\$34 219	\$13,688	\$52,360
Ishares S&P GSCI Commdty Index	2,000	\$29 864	\$59,728	\$63,640
Microsoft	1,000	\$35 030	\$35,030	\$30,480
Paychex Inc	100	\$27 015	\$2,702	\$3,064
Paychex Inc	300	\$26 961	\$8,088	\$9,192
Paychex Inc	400	\$26 961	\$10,785	\$12,256
Paychex Inc	200	\$26 961	\$5,392	\$6,128
Pfizer Inc Del PV	750	\$35 061	\$26,296	\$13,643
Pfizer Inc Del PV	750	\$35 898	\$26,923	\$13,643
Pfizer Inc Del PV	500	\$37 444	\$18,722	\$9,095
Proctor Gamble	1000	\$30 484	\$30,484	\$60,630
Proctor Gamble	1000	\$28 777	\$28,777	\$60,630
Spectra Energy Corp	500	\$22 436	\$11,218	\$10,255
Spectra Energy Corp	500	\$15 892	\$7,946	\$10,255
UPS	500	\$56 368	\$28,184	\$28,685
United Techs Corp	1000	\$52 740	\$52,740	\$69,410
Verizon	500	\$36 735	\$18,368	\$16,565
Venzon	500	\$37 940	\$18,970	\$16,565
Wells Fargo & Co	79	\$139 557	\$11,025	\$2,132
Wells Fargo & Co	199	\$190 768	\$37,963	\$5,371
Wells Fargo & Co	319	\$101 555	\$32,396	\$8,610

Rounding

\$8
\$1,326,844 \$1,704,568

PART IV CAPITAL GAINS & LOSSES FOR TAX ON INVESTMENT INCOME

(a) Kind of Property	(b) How acquired	(c) Date acqrd	(d) Date sold	(e) Sales Price	(f) Depreciation	(g) Cost or Basis	(h) Gain or (loss)	(i) Gain or (loss)
1,000 AFLAC Inc	Purchase	10/19/2006		22,639 40		46,034 09	(23,394 69)	
500 Cisco Systems	Purchase	2/6/1997	1/22/2009	8,424 79		3,569 45	4,855 34	
1,500 Cisco Systems	Purchase	2/25/1997	1/8/2009	25,274 39		9,541 66	15,732 73	
18 Fairpoint Communications	Purchase	9/15/1997	1/8/2009	39 04		175 48	(136 44)	
6 Fairpoint Communications	Purchase	10/30/1997	1/8/2009	13 01		47 66	(34 65)	
12 Fairpoint Communications	Purchase	9/10/1999	1/8/2009	26 03		155 09	(129 06)	
11 Fairpoint Communications	Purchase	4/20/2004	1/8/2009	23 87		99 96	(76 09)	
9 Fairpoint Communications	Purchase	2/28/2008	1/8/2009	19 53		88 24	(68 71)	
500 General Electric	Purchase	9/17/2001	1/8/2009	7,765 66		17,773 94	(10,008 28)	
500 General Electric	Purchase	2/28/2008	1/8/2009	7,765 67		17,084 95	(9,319 28)	
1,000 Microsoft Corp	Donated Security	10/26/2007	1/8/2009	19,540 40		35,030 00	(15,489 60)	
600 Time Warner Inc	Purchase	5/5/1999	1/8/2009	6,039 18		27,945 35	(21,906 17)	
800 Time Warner Inc	Purchase	9/17/2001	1/8/2009	6,039 18		18,794 52	(12,755 34)	
1,000 Verizon Communications	Purchase	12/15/2003	1/8/2009	8,052 24		14,450 02	(6,397 78)	
305 Verizon Communications	Purchase	9/15/1997	1/8/2009	31,865 71		37,725 91	(5,860 20)	
610 Verizon Communications	Purchase	10/30/1997	1/8/2009	9,719 04		10,248 02	(528 98)	
85 Verizon Communications	Purchase	9/10/1999	1/8/2009	19,438 08		33,343 36	(13,905 28)	
	Purchase	4/20/2004	1/8/2009	2,708 59		3,122 51	(413 92)	
				175,393 81		275,230 21	(\$99,836 40)	\$0 00

PART XV, SUPPLEMENTAL INFORMATION

<u>Recipient</u>	<u>Individual?</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
2nd Harvest Food Bank				2500
2X Salt				2000
A Child's Place				3500
Alzheimers Disease Research				1000
Bruce Irons Camp Fund				1000
Carolina Raptor Center				1000
Charlotte Christian				3000
Charlotte Rescue Mission Doves				3000
Child Nutrition Program				1000
Crisis Assistance Ministry				2000
Dalton Help Foundation				2000
Discovery Place				3500
Engineering is Elementary				3000
Family Promise				2150
Fletcher School				3000
Greyfriars Academy				1000
Humane Society of Charlotte				2500
Jacob's Ladder				500
John Pratt Charlotte Express				500
Kinder Mourn				1500
Macular Degeneration				1500
McPie CLC McLintock Program				2000
Restore Global				10000
Rockbestos - Ed Fund				500
Salvation Army Ctr of Hope				3000
Samaritans Purse				1000
Save the Children				750
Smile Train				2500
Special Olympics				250
Susan G. Komen Fdn				1000
The Relatives	N/A	Public		3000
UNC Charlotte Penny Brawley SC				10000
United Family Services Shelter				3000
Virginia Engineering FDN				2500
YWCA Women in Transition Program				3000
			Total	<u>83,650.00</u>