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

Name of foundation

TW W. N. REYNOLDS RESIDUARY TRUST

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

Room/suite

1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code

CHARLOTTE, NC 28288-1161

A Employer identification number

56-6036636

B Telephone number (see page 10 of the instructions)

(332) 732-5991

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) ▶ \$ 183,068,171.

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)	44,614.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	3,605,586.	3,605,586.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-2,192,346.			
b Gross sales price for all assets on line 6a 42,426,625.				
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)	13,419.			STMT 1
12 Total. Add lines 1 through 11	1,471,273.	3,605,586.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	306,042.	306,042.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 2	2,300.	NONE	NONE	2,300.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	89,604.	24,640.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 4	4,235.	4,235.		
24 Total operating and administrative expenses. Add lines 13 through 23	402,181.	334,917.	NONE	2,300.
25 Contributions, gifts, grants paid	10,474,001.			10,474,001.
26 Total expenses and disbursements. Add lines 24 and 25	10,876,182.	334,917.	NONE	10,476,301.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-9,404,909.			
b Net investment income (if negative, enter -0-)		3,270,669.		
c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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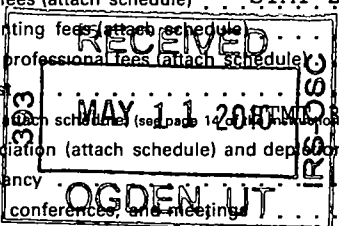
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	NONE	NONE		
	2	Savings and temporary cash investments				
	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				
	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)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	187,601,955.	179,275,161.	183,068,171.		
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 I)	187,601,955.	179,275,161.	183,068,171.		
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	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	187,601,955.	179,275,161.		
	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 (see page 17 of the instructions)	187,601,955.	179,275,161.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	187,601,955.	179,275,161.			

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	187,601,955.
2	Enter amount from Part I, line 27a	2	-9,404,909.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	1,078,115.
4	Add lines 1, 2, and 3	4	179,275,161.
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	179,275,161.

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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 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			(i) 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)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="border-left: 1px solid black; padding-left: 5px;"> 2 </div> </div>		-2,192,346.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> 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. </div> <div style="border-left: 1px solid black; padding-left: 5px;"> 3 </div> </div>		

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	12,030,870.	210,848,035.	0.05705943620
2007	12,041,165.	250,088,503.	0.04814761517
2006	10,945,026.	246,225,253.	0.04445127324
2005	10,897,959.	224,816,568.	0.04847489265
2004	9,165,877.	226,049,739.	0.04054805390
2 Total of line 1, column (d)			2 0.23868127116
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 0.04773625423
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 167,205,693.
5 Multiply line 4 by line 3			5 7,981,773.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 32,707.
7 Add lines 5 and 6			7 8,014,480.
8 Enter qualifying distributions from Part XII, line 4			8 10,476,301.

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)

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 ruling 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	32,707.
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	
3 Add lines 1 and 2		3	32,707.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	32,707.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	82,972.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	82,972.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	50,265.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 32,708. Refunded <input type="checkbox"/>	11	17,557.	

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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 page 19 of the instructions) <input type="checkbox"/> STMT 6		
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 on page 27)? 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

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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 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 ▶ SEE STATEMENT 7 Telephone no ▶			
Located at ▶ ZIP + 4 ▶				
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"/> 1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 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

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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)? (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** ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **STMT 8** ☒ 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** ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 9		306,042.	-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		NONE	NONE	NONE

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

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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** (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	

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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	169,698,075.
b	Average of monthly cash balances	1b	53,898.
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	169,751,973.
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	169,751,973.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	2,546,280.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	167,205,693.
6	Minimum investment return. Enter 5% of line 5	6	8,360,285.

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	8,360,285.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	32,707.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	32,707.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,327,578.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	8,327,578.
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	8,327,578.

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	10,476,301.
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	10,476,301.
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	32,707.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,443,594.

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				8,327,578.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			10,474,001.	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 10,476,301.				
a Applied to 2008, but not more than line 2a			10,474,001.	
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				2,300.
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				8,325,278.
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

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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(e)(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:

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 11				
Total			3a	10,474,001.
b Approved for future payment				
Total			3b	

Form **990-PF** (2009)

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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	3,605,586.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-2,192,346.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue: a _____						
b <u>US TREASURY REFUND</u>			01	13,419.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				1,426,659.		
13 Total. Add line 12, columns (b), (d), and (e)					13	1,426,659.

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**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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

<p>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</p>			
<p></p>		<p>04/13/2010</p>	<p>Trustee</p>
<p>Signature of officer or trustee</p>		<p>WACHOVIA BANK</p>	<p>Date</p>
<p>Preparer's signature</p>		<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>
<p>Firm's name (or yours if self-employed), address, and ZIP code</p>		<p>Preparer's identifying number (See Signature on page 30 of the instructions)</p>	
<p>EIN</p>		<p>Phone no.</p>	

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

TW W. N. REYNOLDS RESIDUARY TRUST

Employer identification number

56-6036636

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Bagley/Reynolds Cemetry Trust NC	\$ 44,614.	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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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					157,900.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					257,017.	
4.00		.424 PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES 4.00					12/10/2008	02/24/2009
3.00		.344 PIMCO EMERGING MARKETS BOND FD INS PROPERTY TYPE: SECURITIES 3.00					01/30/2009	02/24/2009
2000000.00		117924.528 VANGUARD SMALL-CAP INDEX FD I PROPERTY TYPE: SECURITIES 3669811.00					08/27/2008	02/24/2009
1,315.00		1314.74 WASHINGTON MUTUAL MTGE PASS THRU PROPERTY TYPE: SECURITIES 1,289.00					10/10/2007	03/31/2009
6,956.00		6955.74 WASHINGTON MUTUAL MTGE PASS THRU PROPERTY TYPE: SECURITIES 6,819.00					10/10/2007	03/31/2009
616.00		615.65 WASHINGTON MUTUAL MTGE PASS THRU PROPERTY TYPE: SECURITIES 604.00					10/10/2007	03/31/2009
2,662.00		2661.55 WASHINGTON MUTUAL MTGE PASS THRU PROPERTY TYPE: SECURITIES 2,609.00					10/10/2007	03/31/2009
4,131.00		4130.54 WASHINGTON MUTUAL MTGE PASS THRU PROPERTY TYPE: SECURITIES 4,049.00					10/10/2007	03/31/2009
1,908.00		1908.15 WASHINGTON MUTUAL MTGE PASS THRU PROPERTY TYPE: SECURITIES 1,871.00					10/10/2007	03/31/2009
3200000.00		278745.645 VANGUARD INTM-TERM TREAS-ADM PROPERTY TYPE: SECURITIES 3205575.00					10/24/2008	05/26/2009
							-5,575.00	

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)	
1128003700		986017.233 VANGUARD INTM-TERM TREAS-ADM PROPERTY TYPE: SECURITIES 1133919800					10/24/2008 -59,161.00	06/26/2009
78,829.00		5122.088 VANGUARD VALUE INDEX FD CL I PROPERTY TYPE: SECURITIES 106,130.00					09/23/2008 -27,301.00	06/26/2009
1588601.00		103222.941 VANGUARD VALUE INDEX FD CL I PROPERTY TYPE: SECURITIES 2162398.00					06/23/2008 -573797.00	06/26/2009
1667430.00		74705.645 VANGUARD GROWTH INDEX FD INS C PROPERTY TYPE: SECURITIES 2080489.00					09/26/2006 -413059.00	06/26/2009
		.002 PIMCO EMERGING MARKETS BOND FD INS PROPERTY TYPE: SECURITIES					02/27/2009	09/22/2009
1860000.00		186746.988 VANGUARD INFLATION-PROTECTED PROPERTY TYPE: SECURITIES 1908554.00					08/27/2008 -48,554.00	09/22/2009
1860000.00		171586.716 VANGUARD SHORT-TERM TREASURY PROPERTY TYPE: SECURITIES 1853137.00					06/26/2009 6,863.00	09/22/2009
3816881.00		350172.543 VANGUARD SHORT-TERM TREASURY PROPERTY TYPE: SECURITIES 3781863.00					06/26/2009 35,018.00	11/16/2009
1464233500		1343333.474 VANGUARD SHORT-TERM TREASURY PROPERTY TYPE: SECURITIES 1449456800					10/24/2008 147,767.00	11/16/2009

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)	
TOTAL GAIN (LOSS)							----- -2192346. =====	

FORM 990PF, PART I - OTHER INCOME
=====REVENUE
AND
EXPENSES
PER BOOKS
-----DESCRIPTION

US TREASURY REFUND

13,419.

TOTALS

13,419.
=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	2,300.			2,300.
	-----	-----	-----	-----
TOTALS	2,300.	NONE	NONE	2,300.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	22,496.	
FEDERAL ESTIMATES - PRINCIPAL	42,468.	
FOREIGN TAXES ON QUALIFIED FOR	16,254.	16,254.
FOREIGN TAXES ON NONQUALIFIED	8,386.	8,386.
	-----	-----
TOTALS	89,604.	24,640.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
REAL ESTATE EXPENSES	4,235.	4,235.
	-----	-----
TOTALS	4,235. =====	4,235. =====

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

DESCRIPTION	AMOUNT
-----	-----
BOOK ADJUSTMENT	800,935.
SALES COST VS BOOK VALUE	277,180.

TOTAL	1,078,115.
	=====

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

NC

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: WACHOVIA BANK, NA

ADDRESS: 100 NORTH MAIN STREET D4001-130
WINSTON-SALEM, NC 27150-6732

TELEPHONE NUMBER: (336) 732-5991

STATEMENT 7

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:

See Attached Schedule

ADDRESS:

101 Reynolds Village
Winston Salem, NC 27106

GRANT AMOUNT 10,474,001.

GRANT PURPOSE:

Grants

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

ISky Education Fund 6930 Carroll Ave., Suite 1000 Takoma Park, MD 20912	For the ISky North Carolina project.	\$100,000
A. J. Fletcher Foundation 220 Fayetteville St., Suite 300 Raleigh, NC 27601	General operating support for Philanthropy Journal program.	\$25,000
Action for Children North Carolina 1300 St. Mary's Street, Ste. 500 Raleigh, NC 27605	For general operating support.	\$100,000
Adolescent Pregnancy Prevention Campaign of NC 3708 Mayfair St., Suite 310 Durham, NC 27707	For project support to train and implement the Ciudad curriculum for Latino audiences.	\$75,000
Affordable Housing Group of NC, Inc. 1300 Baxter Street, Suite 215 Charlotte, NC 28204	For general operating support.	\$60,000
Alliance of North Carolina Black Elected Officials P.O. Box 26615 132 E. Morgan St. Raleigh, NC 27611-6615	For general operating support.	\$15,000
Altapass Foundation Inc. 1025 Orchard Road Spruce Pine, NC 28777	For support leadership transition and organizational growth.	\$20,000
American Institute for Social Justice, Inc. 3557 Sharon Amity Rd., Suite 200 Charlotte, NC 28205	For general operating support.	\$175,000
American Rivers 1101 14th Street, NW, Suite 1400 Washington, DC 20005	For Rehabilitating River Ecosystems of North Carolina project.	\$35,000
American Rivers 1101 14th Street, NW, Suite 1400 Washington, DC 20005	For general operating support.	\$83,000
Americans for Democratic Action Education Fund 1625 K Street, NW Suite 210 Washington, DC 20006	For the Working Families Win project in North Carolina.	\$30,000
Appalachian State University P. O. Box 32043 Boone, NC 28608	For the ASU Center for Entrepreneurship's expansion of outreach services and entrepreneurial network development to the northwestern part of the state.	\$50,000

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

Appalachian State University Special Funds Accounting P. O. Box 32043 Boone, NC 28608	Promoting Community Autonomy Through Conservation in Northwestern North Carolina.	\$55,000
Asheville City Schools Foundation PO Box 3196 Asheville, NC 28802	Inspiring to Innovate: Resources, Retention, Results project.	\$70,000
Asheville Design Center, Inc. 8 College Street Asheville, NC 28801	For general operating support.	\$20,000
Association of Domestic Violence Outreach Stores 407 W. Gannon Ave. Zebulon, NC 27597	For general operating support.	\$127,500
Association of Mexicans in North Carolina P. O. Box 2744 Greenville, NC 27836-0744	School of Government's NC Civic Education Consortium Small Grants Program - Enhancing Civic Participation	\$7,000
Bayboro Development Center, Inc. P. O. Box 84 Bayboro, NC 28515	For general operating support.	\$30,000
Bertie County P. O. Box 530 Windsor, NC 27983	To support the Domestic Violence Task Force Community projects.	\$60,000
Black Heritage Society, Inc. P. O. Box 848 Kinston, NC 28502	For general operating support.	\$20,000
Blue Ridge Environmental Defense League PO Box 88 Glenale Springs, NC 28629	For general operating support.	\$60,000
Blue Ridge Parkway 75 Inc. 199 Hemphill Knob Road Asheville, NC 28803	For the Blue Ridge Parkway 75th Anniversary Citizen Advocate Campaign.	\$25,000
Blue Ridge Rural Land Trust P. O. Box 699 West Jefferson, NC 28694	To assist in the hiring of a farmland outreach specialist.	\$25,000
Blue Ridge Women in Agriculture Center for Appalachian Studies P. O. Box 67 Boone, NC 28607	For general operating support to continue current programs and develop grassroots organization.	\$5,000

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

Boys and Girls Club of Edenton/Chowan County, Inc. 824 N. Oakum St. Edenton, NC 27932-1423	School of Government's NC Civic Education Consortium Small Grants Program - Youth in Edenton Service.	\$7,500
Brunswick Housing Opportunities P. O. Box 351 Bolivia, NC 28422	For general operating support.	\$35,000
Burlington Development Corporation P. O. Box 2380 Burlington, NC 27216-2380	Empowering Communities through Self-Employment and Small Business Development project.	\$45,000
Cape Fear Area United Way, Inc. 5919 Oleander Drive, Suite 115 Arboretum Center Building II Wilmington, NC 28403	For the Wilmington Children's Zone.	\$150,000
Cape Fear River Watch, Inc. 617 Surry Street Wilmington, NC 28401	For general operating support.	\$30,000
Carolina Farm Stewardship Association P. O. Box 448 Pittsboro, NC 27312	To support the NC Sustainable Food Systems Coalition.	\$228,828
Carolina Justice Policy Center P. O. Box 309 Durham, NC 27702-0309	For general operating support.	\$50,000
Carolina Mountain Land Conservancy P. O. Box 2822 Hendersonville, NC 28793-2822	For the Expanding Volunteers in Conservation project.	\$15,000
Catawba College 2300 West Innes Street Salisbury, NC 28144	For the Piedmont Regional Clean Air Initiative.	\$25,000
Catawba County Cooperative Extension P. O. Box 389 Newton, NC 28658	School of Government's NC Civic Education Consortium Small Grants Program - C3 Civic Leadership Academy.	\$5,150
Catawba County Hispanic Ministry 737 12th St. SW Hickory, NC 28602	For general operating support.	\$30,000
Catawba Riverkeeper Foundation, Inc. 421 Minuet Lane, Suite 205 Charlotte, NC 28217	For the Upper Catawba Riverkeeper Project.	\$25,000

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

Center for Community Action, Inc. P. O. Box 723 Lumberton, NC 28359	For the implementation phase of the Women's Economic Equity Project.	\$75,000
Center for Community Action, Inc. P. O. Box 723 Lumberton, NC 28359	For general operating support.	\$80,000
Center for Death Penalty Litigation, Inc. 201 West Main St., Suite 301 Durham, NC 27701	For the Public Education and Information Project.	\$75,000
Center for Participatory Change, Inc. P. O. Box 9238 34 Wall Street, Ste. 601- 28801 Asheville, NC 28815	For general operating support.	\$60,000
Center for Responsible Lending P. O. Box 3638 Durham, NC 27702-3638	For Advocacy and Outreach on predatory lending reforms in North Carolina.	\$125,000
Center for Responsible Lending P. O. Box 3638 Durham, NC 27702-3638	For the Fight North Carolina Foreclosures Project.	\$30,000
Center for Teaching Quality 500 Millstone Drive, Suite 102 Hillsborough, NC 27278	For the NBCT Return on Investment Initiative	\$46,000
Centro de Enlace, Inc. P. O. Box 236 Burnsville, NC 28714	For general operating support.	\$30,000
Children and Family Resource Center of Henderson County P.O. Box 1105 Hendersonville, NC 28793	To support the implementation phase of the United Agenda for Children in Henderson County.	\$20,000
Children First of Buncombe County 50 S French Broad Ave, Suite 246 Asheville, NC 28801	For the Focused Initiative on Child Poverty project.	\$40,000
Citizens Against OLF P. O. Box 692 Gatesville, NC 27938	For general operating support.	\$45,000
Clean Air Carolina 1801 N. Tryon Street, Suite 326 Charlotte, NC 28206	For the Clear the Air for Kids! Campaign.	\$20,000

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

Clean Energy Durham P. O. Box 2223 Durham, NC 27702	For general operating support.	\$20,000
Clean Energy Durham P. O. Box 2223 Durham, NC 27702	For general operating support.	\$15,000
Clean Water for NC 29 1/2 Page Avenue Asheville, NC 28801	For general operating support.	\$25,000
Coalicion de Organizaciones Latino-Americanas 34 Wall Street, Suite 402 Asheville, NC 28801	For general operating support.	\$30,000
Coalicion Latinoamericano 4938 Central Avenue Charlotte, NC 28205	For general operating support to support the rapid growth of the Latin American Coalition to meet the dynamic and expanding needs of the greater Charlotte Latino immigrant community.	\$10,000
Coalicion Latinoamericano 4938 Central Avenue Charlotte, NC 28205	For the Immigration Rights Program (IRP).	\$50,000
Common Cause Education Fund 1133 19th St , NW, 9th Floor Washington, DC 20036	For general support of its work in North Carolina.	\$150,000
Communities Helping All Neighbors Gain Empowerment, Inc. 639 South Green St. Winston-Salem, NC 27101	For general operating support.	\$60,000
Communities in Schools of Orange County, Inc. P.O. Box 9454 Chapel Hill, NC 27514	School of Government's NC Civic Education Consortium Small Grants Program - Citizens in Schools.	\$5,600
Community Link, Programs of Travelers Aid Society of Central Carolinas, Inc. P.O. Box 37265 Charlotte, NC 28237-7265	For support of the Family Financial Literacy Coalition (FFLC) and expansion into Anson and Union counties.	\$25,000
Community Reinvestment Association of NC PO Box 1929 Durham, NC 27702	For general operating support	\$75,000
Community Success Initiative, Inc P.O. Box 61114 Raleigh, NC 27661	For CSI's statewide roundtable program to develop and connect grassroots re-entry efforts in communities beyond Wake County.	\$25,000

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Community Wholeness Venture P.O. Box 52298 Durham, NC 27717	Cornucopia - Durham's Urban Agriculture Trust project.	\$15,000
Concerned Citizens of Tillery PO Box 61 Tillery, NC 27887	For general operating support.	\$30,000
Concerned Citizens of Tillery PO Box 61 Tillery, NC 27887	For the Roanoke River Regional Collaborative.	\$25,000
Connectinc, Inc. 110 Fountain Park Dr, Ste A-2 Battleboro, NC 27809	For general operating support.	\$80,000
Conservation Council of North Carolina Foundation PO Box 12671 Raleigh, NC 27605	For general operating support.	\$50,000
Conservation Fund P. O. Box 271 Chapel Hill, NC 27514	For the Resourceful Communities Program and Creating New Economies Fund.	\$75,000
Conservation Trust for NC 1028 Washington Street Raleigh, NC 27605	For the North Carolina Land Trusts' Strategic Excellence Program.	\$300,000
Consumer Credit Counseling Service of Forsyth County 8064 N. Point Blvd. Suite 204 Winston-Salem, NC 27106	For operating support for home foreclosure prevention.	\$25,000
Corporation for Enterprise Development 302 East Pettigrew Street, Suite 120 Durham, NC 27701	For support of the CFED southern office and its work on the project, Hard Times, Smart Choices: Business Incentive Reform & Worker-Ready Communities.	\$65,000
Council for Children's Rights, Inc. 601 East 5th Street, Suite 510 Charlotte, NC 28202	For the Student Defense Project.	\$10,000
Council for Children's Rights, Inc. 601 East 5th Street, Suite 510 Charlotte, NC 28202	To support the Holistic Mental Health and Substance Abuse Representation project.	\$60,000
Countywide CDC P.O. Box 1261 Leland, NC 28451	For general operating support.	\$70,000

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Covenant with North Carolinas Children Education Fund P.O. Box 28268 Raleigh, NC 27611	For Together NC: Promoting Wise Choice for Shared Prosperity project.	\$20,000
Craven County Partners in Education 3600 Trent Road New Bern, NC 28562	Building Teacher's Toolbox to Attract High Quality Teachers In the Classroom.	\$45,000
Crisis Assistance Ministry 500-A Spratt Street Charlotte, NC 28206	For the Advocacy Initiative.	\$25,000
Dan River Basin Association 413 Church Street, Suite 401 Eden, NC 27288-3243	For general operating support for its work in North Carolina.	\$75,000
Darryl Hunt Project for Freedom and Justice, Inc. Eight West Third St , Suite 350 Winston Salem, NC 27101	For general operating support.	\$40,000
Democracy NC 1821 Green Street Durham, NC 27705	For general operating support.	\$50,000
Destination Cleveland County, Inc. P. O. Box 2063 Shelby, NC 28151	For general operating support.	\$35,000
Development Foundation of the NC Center for the Advancement of Teaching, Inc. 276 NCCAT Drive Cullowhee, NC 28723	NCCAT's Beginning Teachers/Connections.	\$250,000
Development Foundation of the NC Center for the Advancement of Teaching, Inc. 276 NCCAT Drive Cullowhee, NC 28723	NCCAT's Connect to Your Future Seminars.	\$30,000
DHIC, Inc. 113 S. Wilmington Street Raleigh, NC 27601	For Strategic Implementation of Recovery and Stimulus Funding.	\$70,000
Disability Rights North Carolina 2626 Glenwood Ave., Suite 550 Raleigh, NC 27608	To generate support for the exclusion from execution persons with serious mental illness.	\$37,500
Dogwood Alliance, Inc. P. O. Box 7645 Asheville, NC 28802	To support its North Carolina Focal Area work.	\$15,000

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Down East Council on Hispanic Latino Affairs P. O. Box 453 New Bern, NC 28562	For general operating support.	\$35,000
Duke University Office of Research Support 2200 W. Main St. Ste 710 Durham, NC 27705	To support an updated study on the fiscal costs of capital punishment in North Carolina.	\$30,000
Duke University Office of Research Support 2200 W. Main St. Ste 710 Durham, NC 27705	For general operating support for the Community Enterprise Clinic.	\$50,000
Durham At Risk Youth Collaborative 305 East Main Street Durham, NC 27701	For general operating support.	\$35,000
Durham County Cooperative Extension/Kids Voting Durham 721 Foster Street Durham, NC 27701	School of Government's NC Civic Education Consortium Small Grants Program - Youth Voices.	\$7,500
Durham Regional Financial Center 315 E. Chapel Hill St., Suite 304 Durham, NC 27701	Foreclosure Prevention and Wealth Creation.	\$25,000
East Market Street Development Corporation 601-B East Market Street Greensboro, NC 27401	For general operating support.	\$25,000
El Pueblo, Inc. 4 N. Blount St., Suite 200 Raleigh, NC 27601	For general operating support.	\$100,000
Employee/Trustee Matching Gifts North Carolina	Staff and Trustee charitable contributions in NC.	\$12,095
Environment North Carolina Research and Policy Center, Inc. 112 S. Blount Street Suite 102 Raleigh, NC 27601	For general operating support.	\$30,000
Environmental and Conservation Organization of Henderson County 121 Third Avenue West, Suite 4 Hendersonville, NC 28792	For general operating support.	\$25,000
Environmental Defense Fund, Inc. 4000 Westchase Blvd., Suite 510 Raleigh, NC 27607	For general operating support.	\$195,000

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Environmental Federation of NC d/b/a Earth Share of NC P. O. Box 196 Durham, NC 27702	For general operating support.	\$25,000
Equality NC Foundation P. O. Box 28768 Raleigh, NC 27611	For general operating support.	\$35,000
Exodus Outreach Foundation P. O. Box 3311 Hickory, NC 28603	Exodus Works Racial Justice Social Enterprise Expansion.	\$35,000
Fair Trial Initiative 201 West Main St., Suite 300 Durham, NC 27701	For support of the NC Coalition for a Moratorium.	\$54,900
Fair Trial Initiative 201 West Main St., Suite 300 Durham, NC 27701	For general operating support.	\$70,000
FairVote 6930 Carroll Ave., Suite 610 Takoma Park, MD 20912	For the FairVote North Carolina Instant Runoff Voting Implementation and Education Project.	\$5,000
Family Violence Coalition of Yancey County, Inc. P. O. Box 602 Burnsville, NC 28714	For general operating support.	\$40,000
Family Violence Prevention Center, Inc. d/b/a Interact 1012 Oberlin Road Raleigh, NC 27605	For the Immigrants Seeking Safety project.	\$81,706
Farm Labor Research Project 1221 Broadway Street Toledo, OH 43609	For the Campaign for Migrant Worker Justice.	\$30,000
Foothills Connect Business and Technology Center 146 N. Main St. Rutherfordton, NC 28139	For general operating support.	\$35,000
Foothills Conservancy of NC, Inc. P. O. Box 3023 Morganton, NC 28680	To support the Working Lands Protection project.	\$50,000
Forsyth Futures 601 North Cherry Street, Suite 250 Winston-Salem, NC 27101	For the Data and Research Project Development project	\$50,000

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Franklin-Vance-Warren Opportunity, Inc. P. O. Box 1453 Henderson, NC 27536	For the implementation phase of the Women's Economic Equity Project.	\$75,000
Gaston College 201 Highway 321 South Dallas, NC 28034-1287	For Alpaca Fiber Cottage Industry Development.	\$50,000
Gastonia District of the United Methodist Church Inc. 166 E. Main Ave Gastonia, NC 28052-4110	For general operating support	\$60,000
Graham Revitalization Economic Action Team P. O. Box 1223 Robbinsville, NC 28771	For general operating support.	\$35,000
Grassroots Leadership P. O. Box 36006 Charlotte, NC 28236-6006	Mecklenburg Justice Project.	\$80,000
Grassroots Leadership P. O. Box 36006 Charlotte, NC 28236-6006	For the Leadership Legacy grant.	\$20,000
Greater Mt. Airy Ministry of Hospitality, Inc. PO Box 1701 Mt. Airy, NC 27030	For start-up general operating support of Mary Sue's Safe Haven, a domestic violence shelter.	\$46,000
HandMade in America Foundation P. O. Box 2089 Asheville, NC 28802	For the implementation phase of the Women's Economic Equity Project	\$75,000
Haywood Waterways Association, Inc. P. O. Box 389 Waynesville, NC 28786	For general operating support.	\$20,000
Helping Empower Local People, Inc. P.O. Box 34008 Charlotte, NC 28234-4008	Voter Engagement Project	\$60,000
Hispanic Liaison of Chatham County 105 E. Second Street Siler City, NC 27344	For general operating support.	\$45,000
Hispanic Liaison of Chatham County 105 E. Second Street Siler City, NC 27344	2009 NSR Award designated by Marcia Espinola.	\$20,000

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Hispanic/Latino Community Resource Center 6030 Albemarle Rd. Charlotte, NC 28212	For general operating support.	\$35,000
IDA and Asset Building Collaborative of NC, Inc. P. O. Box 27386 Raleigh, NC 27611-7386	For general operating support.	\$50,000
IDA and Asset Building Collaborative of NC, Inc. P. O. Box 27386 Raleigh, NC 27611-7386	To grow the capacity of North Carolina Individual Development Account and support the development and implementation of North Carolina Saves.	\$15,000
Institute for Dismantling Racism, Inc. 639 Green Street Winston-Salem, NC 27101	For general operating support.	\$45,000
Institute for Southern Studies PO Box 531 Durham, NC 27702	For the Hidden Costs of Coal Project.	\$25,000
Institute for Southern Studies PO Box 531 Durham, NC 27702	For the 2010 Census and Redistricting Project.	\$80,000
International Women's Democracy Center 1730 Rhode Island Avenue, NW #715 Washington, DC 20036	For the North Carolina Pipeline Project.	\$30,000
IPAS P. O. Box 5027 Chapel Hill, NC 27514	Developing Latino Youth Leadership for Reproductive Health Advocacy and Education.	\$42,000
Just Economics P. O. Box 2396 Asheville, NC 28802-2396	For general operating support.	\$30,000
Land-of-Sky Regional Council 339 New Leicester Highway, Suite 140 Asheville, NC 28806	Linking Lands and Communities in the Land-of-Sky Region.	\$30,000
Latino Advocacy Coalition of Henderson County 505-B Brookside Camp Rd. Hendersonville, NC 28792	For general operating support.	\$30,000
Leaflight, Inc. P. O. Box 16081 Chapel Hill, NC 27516	21st Century Farmers' Markets (21st CFM).	\$65,000

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Legal Aid of NC-Raleigh 224 South Dawson Street Raleigh, NC 27601	For the Home Defense Project.	\$450,000
Legal Services of North Carolina, Inc. 224 South Dawson Street Raleigh, NC 27601	For the Eastern Carolina Immigrants' Rights Project.	\$150,000
Legal Services of Southern Piedmont 1431 Elizabeth Avenue Charlotte, NC 28204	Justice for All Project.	\$75,000
Little Tennessee Watershed Association 93 Church St., Suite 214 Franklin, NC 28734	For general operating support for its basin-wide planning processes, sediment and erosion control programs, biomonitoring programs and to be an advocate for the river.	\$5,000
Little Tennessee Watershed Association 93 Church St., Suite 214 Franklin, NC 28734	For general operating support.	\$30,000
Lumbee Revitalization and Community Development Corporation P. O. Box 68 Pembroke, NC 28372	Economic and Job Development Through Military Contracting.	\$25,000
Marketing Association for Rehab Centers, Inc 134 Wright Brothers Way Fletcher, NC 28732	For project funding to attract business contracts and expand partnerships for production of disposable medical supplies.	\$75,000
Martin County Economic Development Corporation 415 East Blvd Williamston, NC 27892	To conduct a feasibility study of economic development opportunities related to the local equine industry.	\$32,000
McDowell County County Courthouse 60 East Court Street Marion, NC 28752-4041	For the Foothills Pilot Plant project.	\$20,000
MDC, Inc. 400 Silver Cedar Ct., Suite 300 Chapel Hill, NC 27514	Creation and implementation of the North Carolina Benefit Bank and transitioning into this effort MDC's existing EITC Carolinas program.	\$120,000
MDC, Inc. 400 Silver Cedar Ct., Suite 300 Chapel Hill, NC 27514	For the Reconnecting Disconnected Youth project.	\$50,000
Mountain Area Information Network 34 Wall Street, Suite 407 Asheville, NC 28801	For general operating support.	\$100,000

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Mountain BizWorks 153 South Lexington Ave Asheville, NC 28801	For general operating support.	\$65,000
Murder Victims' Families for Reconciliation, Inc. 2100 M St., NW, Suite 170-296 Washington, DC 20037	For general operating support for its work in North Carolina.	\$60,000
Murfreesboro, Town of P. O. Box 6 105 E. Broad Street Murfreesboro, NC 27855	To support the Greater Murfreesboro Marketing Initiative.	\$70,000
NARAL Pro-Choice North Carolina Foundation 514 Daniels Street, Box 142 Raleigh, NC 27605	For general operating support.	\$55,000
National Audubon Society, Inc. 123 Kingston Drive, Suite 206A Chapel Hill, NC 27514	Share the Beach: Securing the Future for Communities of People and Wildlife Along NC's Coast	\$20,000
National Committee for the New River P. O. Box 1480 West Jefferson, NC 28694	For general operating support for its work on restoration and advocacy in NC.	\$30,000
National Farm Worker Ministry 438 N. Skinker Blvd. St. Louis, MO 63130	North Carolina Farm Worker Support Project.	\$35,000
National Organization on Disability 5 East 86th Street New York, NY 10028	Army Wounded Warrior (AW2) Careers, NC Site.	\$50,000
National Organizers Alliance P. O. Box 60708 Washington, DC 20039	For the NC Outreach Project.	\$35,000
Natural Capital Investment Fund, Inc. 1098 Turner Road Shepherdstown, WV 25443	For general operating support.	\$50,000
Nature Conservancy 4705 University Drive, Suite 290 Durham, NC 27707	To study the environmental and economic impacts of the proposed I-74 corridor in SE North Carolina.	\$50,000
NC Agricultural Foundation, Inc. NC State University Campus Box 7645 Raleigh, NC 27695-7645	For the Knowledge Enhancement project.	\$42,000

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NC Center for International Understanding 100 E. Six Forks Rd., Suite 300 Raleigh, NC 27609	For the Latino Initiative for Policy Leaders.	\$29,600
NC Center for Nonprofit Organizations 1110 Navaho Drive, Suite 200 Raleigh, NC 27609-7322	To boost nonprofits' impact by helping them achieve results, advocacy and stewardship.	\$200,000
NC Center for Public Policy Research P. O. Box 430 Raleigh, NC 27602	For general operating support to improve public policy in NC.	\$220,000
NC Center for Women in Public Service P. O. Box 27421 Raleigh, NC 27611	For general operating support.	\$50,000
NC Center on Actual Innocence P. O. Box 52446 Shannon Plaza Station Durham, NC 27717-2446	For general operating support.	\$50,000
NC Center on Actual Innocence P. O. Box 52446 Shannon Plaza Station Durham, NC 27717-2446	2009 NSR Award designated by Christine Mumma.	\$20,000
NC Coalition Against Domestic Violence 123 West Main Street, Suite 700 Durham, NC 27701	For general operating support.	\$75,000
NC Coalition Against Sexual Assault 811 Spring Forest Rd, Ste 900 Raleigh, NC 27609	For general operating support.	\$60,000
NC Coastal Federation, Inc. 3609 Highway 24 Newport, NC 28570	For membership development.	\$50,000
NC Coastal Federation, Inc. 3609 Highway 24 Newport, NC 28570	For general operating support.	\$110,000
NC Coastal Federation, Inc. 3609 Highway 24 Newport, NC 28570	For general operating support.	\$110,000
NC Coastal Land Trust 131 Racine Dr., Suite 101 Wilmington, NC 28403	For the Land Stewardship Project	\$50,000

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NC Coastal Land Trust 131 Racine Dr., Suite 101 Wilmington, NC 28403	For the Cape Fear Arch Conservation Collaboration.	\$25,000
NC Community Development Initiative 5800 Faringdon Place Raleigh, NC 27609	For general operating support.	\$750,000
NC Conservation Network 19 East Martin Street, Suite 300 Raleigh, NC 27601	For general operating support to continue and expand its work to strengthen the environmental community in NC and better protect the state's air, water, and quality of life.	\$130,000
NC Conservation Network 19 East Martin Street, Suite 300 Raleigh, NC 27601	For a collaborative capacity building project of NC's grassroots watershed organizations.	\$520,000
NC Council of Churches 27 Horne Street Raleigh, NC 27607	For the 'From Hostility to Hospitality: Immigration & People of Faith' project.	\$86,155
NC Environmental Justice Network P. O. Box 61 Tillery, NC 27887	For general operating support.	\$40,000
NC Fair Share Education Fund P. O. Box 12543 Raleigh, NC 27609	For the Fannie Lou Hamer Voting Rights Project.	\$50,000
NC Housing Coalition, Inc. 224 South Dawson St. Raleigh, NC 27601	For general operating support.	\$240,000
NC Indian Economic Development Initiative P. O. Box 58096 Raleigh, NC 27658	For general operating support.	\$50,000
NC Justice Center P. O. Box 28068 Raleigh, NC 27611-8068	For Blueprint NC program.	\$425,000
NC Justice Center P. O. Box 28068 Raleigh, NC 27611-8068	For general operating support.	\$450,000
NC Latino Coalition 1926 Holloway Street Durham, NC 27703	To support the NC Latino Non-profit Leadership.	\$150,000
NC Minority Support Center 123 West Main Street, Mezz. Fl. Durham, NC 27701	For general operating support.	\$131,000

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NC Outward Bound School 2582 Riceville Road Asheville, NC 28805	For The Unity Project.	\$40,000
NC Partnership for Children 1100 Wake Forest Road Raleigh, NC 27604	For the Public Discussion to Strengthen Early Childhood System project.	\$100,000
NC REAL Enterprises 3739 National Drive, Suite 110 Raleigh, NC 27612	For general operating support focused on organizational development.	\$68,000
NC Rural Communities Assistance Project P. O. Box 941 Pittsboro, NC 27312	For development of its fundraising capacity.	\$35,000
NC School of Science and Mathematics Foundation, Inc. P. O. Box 2733 Durham, NC 27715	For its Statewide Institute for Teaching Excellence for K-8 Science project.	\$40,000
NC State University CB 7401 210 McKimmon Raleigh, NC 27695	Office for Equal Opportunity: Moving from Dialogue to Action.	\$40,000
NC State University CB 7401 210 McKimmon Raleigh, NC 27695	Domestic Violence Intervention and Latino Lay Ministers.	\$21,322
NC State University Foundation, Inc. Box 7207 Raleigh, NC 27695-7207	For general operating support of the Institute for Emerging Issues.	\$75,000
NC Sustainable Energy Association P. O. Box 6465 Raleigh, NC 27628	For general operating support of the Association's work of ensuring a sustainable energy future for North Carolina.	\$150,000
NC Sustainable Entrepreneurs Group 6516 Wakefalls Drive Wake Forest, NC 27587	For the Business Mentoring Network Project.	\$35,000
NC Waste Awareness & Reduction Network, Inc. P. O. Box 61051 Durham, NC 27715-1051	For general operating support.	\$20,000
NC Wildlife Federation P. O. Box 10626 Raleigh, NC 27605-0626	For the NC Camo Coalition Project.	\$32,500

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Neighbors for Better Neighborhoods 309 East Sprague St. Winston-Salem, NC 27127	For general operating support.	\$25,000
Neighbors in Ministry, Inc. P. O. Box 1036 Brevard, NC 28712	For Dismantling Racism: Inside & Out II.	\$25,000
netCorps 400 W. Main St., Suite 403 Durham, NC 27701	For general operating support.	\$30,000
netCorps 400 W. Main St., Suite 403 Durham, NC 27701	For the NC Basebuilding Initiative.	\$25,000
Neuse River Foundation P. O. Box 15451 New Bern, NC 28561	For Muddy Water Watch, Phase Two.	\$35,000
New River Foundation, Inc. P. O. Box 241 Jacksonville, NC 28541	For general operating support.	\$25,000
New River Foundation, Inc. P. O. Box 241 Jacksonville, NC 28541	For the Stormy Waters Monitoring Program.	\$5,000
North Carolinians Against Gun Violence Education Fund P. O. Box 51565 Durham, NC 27717	For general operating support.	\$5,000
North Carolinians Against Gun Violence Education Fund P. O. Box 51565 Durham, NC 27717	For general operating support.	\$20,000
Northern Moore Family Resource Center P. O. Box 190 Robbins, NC 27325	For general operating support to develop short- and long-range affordable housing initiatives.	\$20,000
Northwestern Housing Enterprises, Inc. P. O. Box 1673 Boone, NC 28607	For general operating support.	\$50,000
Ocracoke Foundation P. O. Box 1689 Ocracoke, NC 27960	For general operating support.	\$27,650

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One Dozen Who Care, Inc. P. O. Box 1090 Andrews, NC 28901	For general operating support.	\$35,000
One Hundred Black Men of Greater Charlotte, Inc. 931 Wilann Drive Charlotte, NC 28215	School of Government's NC Civic Education Consortium Small Grants Program - Movement of Youth Civics Experience.	\$4,000
Open Door Ministries of High Point, Inc. P. O. Box 1528 High Point, NC 27261	2009 NSR Award designated by Raymond Payne.	\$20,000
Open Space Institute, Inc. 1350 Broadway, Room 201 New York, NY 10018-7799	To provide bridge financing and technical assistance to North Carolina land trusts.	\$18,750
Options, Inc. P. O. Box 2512 Morganton, NC 28680	For general operating support.	\$25,000
Pamlico-Tar River Foundation, Inc. P. O. Box 1854 Washington, NC 27889	For general operating support.	\$35,000
Pamlico-Tar River Foundation, Inc. P. O. Box 1854 Washington, NC 27889	For the Diversity Initiative for Inclusive Watershed Protection.	\$10,000
People of Faith Against the Death Penalty 110 W. Main St., Suite 2-G Carrboro, NC 27510	For general operating support.	\$85,000
Pisgah Legal Services P. O. Box 2276 Asheville, NC 28802	For general operating support.	\$100,000
Pisgah Legal Services P. O. Box 2276 Asheville, NC 28802	Justice For All Project.	\$40,000
Planned Parenthood Health Systems, Inc. 100 South Boylan Ave. Raleigh, NC 27603	For the Real Sex Ed Saves Lives project.	\$100,000
Planned Parenthood of Central NC, Inc. P. O. Box 3258 Chapel Hill, NC 27515-3258	To support technology-based advocacy efforts.	\$110,000

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Polk County Schools 125 Mills St. Columbus, NC 28722	School of Government's NC Civic Education Consortium Small Grants Program - Community Based Learning Opportunity.	\$3,500
Public School Forum of NC 3739 National Drive, Suite 100 Raleigh, NC 27612	For general operating support.	\$125,000
Rails-to-Trails Conservancy 2121 Ward Court, NW, 5th Floor Washington, DC 20037	For development of the Seaboard Coast Line Railroad Corridor as a Community Trail.	\$20,000
Rape Crisis Center of Catawba County, Inc. 848 Highland Ave., NE Hickory, NC 28601	For general operating support.	\$30,000
Rape Crisis Volunteers of Cumberland County P. O. Box 58332 Fayetteville, NC 28305	For general operating support.	\$35,000
REACH of Duplin County 1912 W. Wards Bridge Road Warsaw, NC 28398	For general operating support.	\$35,000
Revere-Rice Cove Community Development Club 4771 Revere Road Marshall, NC 28753	For general operating support.	\$5,000
RFD CDC 1713 Beechwood Road Yadkinville, NC 27055	For general operating support.	\$30,000
RFD CDC 1713 Beechwood Road Yadkinville, NC 27055	For the NC Circles Initiative project.	\$70,000
River City Community Development Corporation 501 East Main Street Elizabeth City, NC 27909	For the Youth Construction Trades Training Program.	\$35,000
RiverLink, Inc. PO Box 15488 Asheville, NC 28813	Muddy Water Watch Citizen Patrol.	\$10,000
Roanoke Economic Development, Inc. P. O. Box 440 Rich Square, NC 27869-0440	For general operating support.	\$50,000

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Roanoke Economic Development, Inc. P. O. Box 440 Rich Square, NC 27869-0440	For the Northeast Buyer Supplier Network.	\$65,000
Roanoke Economic Development, Inc. P. O. Box 440 Rich Square, NC 27869-0440	For the implementation phase of the Women's Economic Equity Project.	\$11,128
Robeson County Public Schools P. O. Drawer 2909 Lumberton, NC 28359	For the Beginning Teacher Seminar Program.	\$15,000
Rocky River Heritage Foundation 3006 River Forks Road Sanford, NC 27330	For general operating support.	\$10,000
Rural Advancement Foundation International-USA P. O. Box 640 Pittsboro, NC 27312	Creating Sustainability and Fairness in Agriculture- for work in North Carolina to support and stabilize small- and medium-size farmers.	\$70,000
Rural Economic Development Center 4021 Carya Drive Raleigh, NC 27610	For the Rural Economic Opportunity Initiative.	\$150,000
Rural School and Community Trust 1530 Wilson Blvd., Suite 240 Arlington, VA 22209	For the North Carolina Organizing Project.	\$40,000
Sandhills Family Heritage Association P. O. Box 404 Spring Lake, NC 28390	For general operating support.	\$35,000
School of Government Foundation, Inc. CB# 3330, Knapp-Sanders Building Chapel Hill, NC 27599	For general operating support of the NC Civic Education Consortium.	\$100,000
Sierra Club Foundation 85 Second Street, Suite 750 San Francisco, CA 94105	For the North Carolina Climate Recovery Campaign.	\$25,000
Southeast Regional Economic Justice Network P.O. Box 240 DURHAM, NC 27702	For STRIVE II: Voter Protection, 2010 Census & Redistricting.	\$30,000
Southern Alliance for Clean Energy 34 Wall Street, Suite 607 Asheville, NC 28801	To fund its work to reduce North Carolina's reliance on global warming pollution sources.	\$65,000
Southern Appalachian Forest Coalition 46 Haywood St., Suite 323 Asheville, NC 28801	For general operating support for its NC Great Forest Campaign.	\$10,000

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Southern Appalachian Forest Coalition 46 Haywood St., Suite 323 Asheville, NC 28801	For general operating support.	\$30,000
Southern Coalition for Social Justice 115 Market St., Suite 470 Durham, NC 27701	For general operating support.	\$50,000
Southern Environmental Law Center 200 West Franklin Street, Suite 330 Chapel Hill, NC 27516-2520	For general operating support.	\$275,000
Southern Sudan Fellowship, Inc. 743 W. Johnson Street, Suite B Raleigh, NC 27603	For the Micro-Enterprise Project.	\$14,000
SouthWings, Inc. 35 Haywood St., Suite 201 Asheville, NC 28801	NC Conservation Flight Program for 2008-2009.	\$5,000
Stecoah Valley Arts, Crafts & Educational Center, Inc. 121 Schoolhouse Road Robbinsville, NC 28771	For general operating support.	\$70,000
Step Up Ministry 1701 Oberlin Road Raleigh, NC 27608	For its Jubilee Jobs program.	\$40,000
Stone Circles 6602 Nicks Road Mebane, NC 27302	For the Heirs Project.	\$35,000
Student Action with Farmworkers 1317 W. Pettigrew St. Durham, NC 27705	For the Farmworker Advocacy Network (FAN).	\$45,000
Student Action with Farmworkers 1317 W. Pettigrew St. Durham, NC 27705	School of Government's NC Civic Education Consortium Small Grants Program - Project Levante.	\$10,000
Tar River Land Conservancy P. O. Box 1161 Louisburg, NC 27549	For general operating support.	\$25,000
Teach For America - Eastern NC 324 Blackwell St., Bay 11, Suite 1160 Durham, NC 27701	To help recruit, select, train and support corps members.	\$75,000
Think Smart Outreach Center, Inc. 55 Think Smart Lane Erwin, NC 28339	School of Government's NC Civic Education Consortium Small Grants Program - Harnett County's Youth Leadership Council.	\$6,000

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Thirtieth Judicial District Domestic Violence-Sexual Assault Alliance, Inc. P. O Box 554 Waynesville, NC 28786	For general operating support.	\$40,000
Toxic Free NC 206 New Bern Place Raleigh, NC 27601	For general operating support.	\$50,000
Trees Asheboro, Inc. 607 East Salisbury Street Asheboro, NC 27203	School of Government's NC Civic Education Consortium Small Grants Program - East Side Future Leaders Program.	\$6,000
Triangle Land Conservancy 1101 Haynes St., Suite 205 Raleigh, NC 27604	For the Chatham GreenPrint comprehensive conservation plan for Chatham County.	\$25,000
Trust for Public Land 116 New Montgomery Street 4th Floor San Francisco, CA 94105	For the Land for Tomorrow Coalition.	\$100,000
U.S. Committee for Refugees and Immigrants, Inc. 2231 Crystal Drive Suite 350 Arlington, VA 22202-3711	For Protecting North Carolina's Vulnerable Immigrant Children project.	\$65,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Ste. 2200 CB# 1350 Chapel Hill, NC 27599	For building civic engagement through a community newspaper in Northeast Central Durham.	\$25,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Ste. 2200 CB# 1350 Chapel Hill, NC 27599	For the Institute for the Study of the Americas publication and dissemination of research findings on US Immigration and Customs Enforcement's 287(g) deportation program in NC.	\$31,354
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Ste. 2200 CB# 1350 Chapel Hill, NC 27599	For the American Indian Center's Tribal Leadership workshops.	\$35,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Ste. 2200 CB# 1350 Chapel Hill, NC 27599	For the Carolina College Advising Corps (the Carolina Corps).	\$72,500

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Ste. 2200 CB# 1350 Chapel Hill, NC 27599	For the Community Inclusion and Economic Development Program.	\$25,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Ste. 2200 CB# 1350 Chapel Hill, NC 27599	For the Educational Advancement & Fair Opportunity Education Program to achieve funding equity, educational excellence, and racial and economic diversity in K-12 schools.	\$50,000
University of NC-Charlotte Office of Sponsored Research, CLAS 9201 University City Blvd Charlotte, NC 28223-0001	For the Charlotte Regional Indicators Project.	\$35,000
University of NC-Charlotte Office of Sponsored Research, CLAS 9201 University City Blvd Charlotte, NC 28223-0001	For the Urban Institute's Modeling Historic and Future Urbanization in North Carolina project.	\$45,000
University of NC-Wilmington 601 S. College Rd. Wilmington, NC 28403	For the Southeastern North Carolina Food Systems Program.	\$35,000
Uptown Business and Professional Association, Inc. P.O. Box 14182 New Bern, NC 28561	For general operating support.	\$15,000
Uptown Business and Professional Association, Inc. P.O. Box 14182 New Bern, NC 28561	For general operating support.	\$15,000
Urban League of Central Carolinas 740 West Fifth Street Charlotte, NC 28202	For the State of Ethnic Charlotte project.	\$60,000
Vera Institute of Justice, Inc. 233 Broadway, 12th Floor New York, NY 10279	To support the North Carolina portion of the Enhancing Racial Justice in Prosecution project.	\$87,000
Volunteer Center of Greensboro, Inc. 1500 Yanceyville St. Greensboro, NC 27405	School of Government's NC Civic Education Consortium Small Grants Program - Service Learning Impacting Citizenship Camp.	\$7,500
Waccamaw Siouan Development Association Inc. P. O. Box 69 Bolton, NC 28423	School of Government's NC Civic Education Consortium Small Grants Program - Waccamaw Siouan Nation Youth Ambassadors.	\$4,250

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

Wake Forest University 1834 Wake Forest Road Winston-Salem, NC 27109	For scholarships: Joseph G. Gordon, NSR, NC middle income residents, annual awards to faculty members, Reynolds Professors supplements, and special undergraduate programs and needs.	\$681,979
Wake Forest University 1834 Wake Forest Road Winston-Salem, NC 27109	Annual grant, under 1990 contract, for general support, faculty development, and scholarships.	\$1,200,000
Wake Forest University 1834 Wake Forest Road Winston-Salem, NC 27109	For the 2011 annual grant, under 1990 contract paid in advance by agreement, for general support, faculty development, and scholarships.	\$1,170,372
WakeUP Wake County, Inc. P. O. Box 6484 Raleigh, NC 27628	For general operating support	\$35,000
Warren Family Institute, Inc. P. O. Box 150 Warrenton, NC 27589	For general operating support.	\$66,000
Waterkeeper Alliance, Inc. 50 S. Buckhout St., Suite 302 Irvington, NY 10533	For its work on lagoon and spray field pollution in North Carolina.	\$25,000
Wesley Community Development Corporation 1321-C Dixie Drive Statesville, NC 28677	For the Multi-Family Housing Initiative.	\$30,000
West End Revitalization Association, Inc. P. O. Box 661 Mebane, NC 27302	For general operating support.	\$50,000
Western Carolina University Bird Building Cullowhee, NC 28723	For Project START (Supporting, Training, And Retaining Teachers) Phase II: The Millennials.	\$50,000
Western Carolina University Bird Building Cullowhee, NC 28723	School of Government's NC Civic Education Consortium Small Grants Program - The America Youth Congress.	\$6,000
Western NC Alliance 29 N. Market St., Suite 610 Asheville, NC 28801	For general operating support.	\$40,000
Western NC Workers' Center P. O. Box 667 Morganton, NC 28680	For general operating support.	\$30,000
White Oak-New Riverkeeper Alliance P. O. Box 358 Jacksonville, NC 28540	For the White Oak River/New River Protection Program.	\$12,500

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

Wild South 16 Eagle Street, Suite 200 Asheville, NC 28801	For general operating support.	\$30,000
Wilderness Society 1615 M Street NW Washington, DC 20036	To protect threatened land in Western North Carolina.	\$25,000
WildLaw 14 Melrose Avenue Asheville, NC 28804	For general operating support.	\$25,000
Wilmington A.M.E. Zion Housing Development Corp. P. O. Box 15363 Wilmington, NC 28408	For general operating support.	\$68,000
Windows on the World CDC P. O. Box 639 Roper, NC 27970-0639	For a pilot project for a rural electronic health records social enterprise.	\$4,562
Winston-Salem Foundation 860 West Fifth Street Winston-Salem, NC 27101	For the Zachary T. Smith Fellowship Program.	\$250,000
Winston-Salem Foundation 860 West Fifth Street Winston-Salem, NC 27101	For the Winston-Salem Community Development Support Collaborative.	\$50,000
Winston-Salem Foundation 860 West Fifth Street Winston-Salem, NC 27101	To support the ECHO Council's 'time banking' work.	\$35,000
Winston-Salem State University 601 Martin Luther King Jr. Drive Winston-Salem, NC 27110	For the Center for Community Safety's outreach work.	\$60,000
Women's Center of Fayetteville 230 Hay Street Fayetteville, NC 28301	For expansion of the micro-loan program for start-up small businesses.	\$35,000
Working Films, Inc. 602 South Fifth Avenue Wilmington, NC 28401	To support outreach and curriculum development for 'New Faces: Latinos in North Carolina.'	\$35,000
Yadkin Riverkeeper Inc. 2435 Westfield Ave. Winston-Salem, NC 27103	For the Muddy Water Watch Photo & Video Contest Statewide Campaign.	\$55,000
Yadkin-Pee Dee Lakes Project, Inc. P. O. Box 159 Star, NC 27356	For general operating support to continue rural economic development of the Central Park region.	\$85,000

Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2009

YWCA of Lower Cape Fear 2815 South College Road Wilmington, NC 28412	For the Wilmington in Black & White project.	\$41,369
Total Grant Paid		\$20,771,769

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

OFFICER NAME:

Wachovia Bank

ADDRESS:

1525 WW.T. HARRIS BLVD. D114-044

CHARLOTTE, NC 28288-5709

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 180,025.

OFFICER NAME:

Smith Bagley

ADDRESS:

1308 19th st nw

Washington, DE 20036

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 63,009.

OFFICER NAME:

Stephen L. Neal

ADDRESS:

7913 Lewinsville Rd.

McLean, VA 22102

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 63,008.

TOTAL COMPENSATION:

306,042.

=====

TW W. N. REYNOLDS RESIDUARY TRUST
FORM 990PF, PART XV - LINES 2a - 2d
=====

56-6036636

RECIPIENT NAME:

NONE

FORM, INFORMATION AND MATERIALS:

NONE

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Under the terms of the will, the income earned annually is to
be distributed to the Z Smith Reynolds Fdn. discretion to
change beneficiaries.

STATEMENT 10

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

Z SMITH REYNOLDS FOUNDATION INC

ADDRESS:

101 REYNOLDA VILLAGE

WINSTON-SALEM, NC 27106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 10,474,001.

TOTAL GRANTS PAID:

10,474,001.

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STATEMENT 11

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

TW W. N. REYNOLDS RESIDUARY TRUST

Employer identification number

56-6036636

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			157,900.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-1,719,967.
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	-1,562,067.

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			257,017.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-887,296.
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	-630,279.

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

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-1,562,067.
14 Net long-term gain or (loss):			
a Total for year	14a		-630,279.
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		-2,192,346.

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	(3,000)
a The loss on line 15, column (3) or b \$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		

Schedule D (Form 1041) 2009

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

OMB No 1545-0092

2009

Employer identification number

56-6036636

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b		-1,719,967.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

VANGUARD INTM-TERM TREAS-ADM SHS 53,120.00

VANGUARD SHORT-TERM TREASURY FD AD CL 104,780.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS 157,900.00

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AT&T CORP 1,126.00

ALLEGHENY ENERGY INC COM W/RIGHTS ATTACHED EX 212.00

CVS CORP COM 43.00

CABLETRON SYS INC COM 10,685.00

CARNIVAL CORP CL A 15.00

HONEYWELL INTL INC COM 355.00

I2 TECHNOLOGIES INC COM 3,625.00

PIMCO COMMODITY REALRETURN STRATEGY FD I 61,031.00

QWEST COMMUNICATIONS INTL INC COM 189.00

SPRINT CORP COM W/RTS ATTACHED EXP (FON GROUP 15.00

SPRINT CORP (PCS GRP) W/I 250.00

TYCO INTL LTD NEW COM 72,053.00

VANGUARD INTM-TERM TREAS-ADM SHS 87,269.00

VANGUARD SHORT-TERM TREASURY FD AD CL 20,150.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 257,017.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

257,017.00

=====

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AT 11:01 AM

WELLS FARGO BANK, N.A.
INVEST AFC/AFP INTERFACE

PAGE 1
AS OF 04/21/10

DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR ██████████ REYNOLDS, WN-EQ AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
PRINCIPAL							
=====							
TEMPORARY INVESTMENTS							

300250701	EVERGREEN INSTITUTIONAL TREASURY MONEY MARKET FUND CL I (FD #497)			53,136.14	53,136.14		
TOTAL	TEMPORARY INVESTMENTS			53,136.14	53,136.14		
REAL ESTATE							

9RE004413	O REYNOLDS DRIVE WINSTON- SALEM, NC	1		1.00	47,700.00	1.00	1.00
TOTAL	REAL ESTATE	1		1.00	47,700.00	1.00	1.00
MISCELLANEOUS WITHOUT TAX LOTS							

9WB027432	INDENTURE DATED 09/07/1920 FOR REYNOLDS FAMILY CEMETERY PLOTS 75,76,80,81& 82 IN SALEM CEMETERY			1.00	1.00 **		
TOTAL	MISCELLANEOUS WITHOUT TAX LOTS			1.00	1.00		
PRINCIPAL CASH							

*****	PRINCIPAL TOTAL	1		53,138.14	100,837.14	1.00	1.00
INCOME							
=====							
INCOME CASH							

*****	INCOME TOTAL			0.00	0.00	0.00	0.00
ASSET FILE TOTAL							
1				53,138.14	100,837.14	1.00	1.00

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AT 11:01 AM

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INVEST AFC/AFP INTERFACE

PAGE 2
AS OF 04/21/10

DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR ██████████ REYNOLDS WN-INVE AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
PRINCIPAL						
=====						
TEMPORARY INVESTMENTS						

300250701	EVERGREEN INSTITUTIONAL TREASURY MONEY MARKET FUND CL I (FD #497)		660,327.21	660,327.21		
TOTAL	TEMPORARY INVESTMENTS		660,327.21	660,327.21		
CLOSED-END FUND - EQUITY						

922042858	VANGUARD EMERGING MARKETS ETF	167,960	6,732,119.03	6,886,360.00	6,732,119.03	6,732,119.03
TOTAL	CLOSED-END FUND - EQUITY	167,960	6,732,119.03	6,886,360.00	6,732,119.03	6,732,119.03
MUTUAL FUNDS - FIXED TAXABLE						

922031745	VANGUARD INFLATION-PROTECTED SECURITIES FD IS CL	3,488,342.58	35,059,122.29	35,022,959.50	35,006,103.05	35,006,103.05
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	3,488,342.58	35,059,122.29	35,022,959.50	35,006,103.05	35,006,103.05
MUTUAL FUNDS - OTHER						

68380Y409	OPPENHEIMER COMMODITY STRATEGY TOTAL RETURN FD CL Y	1,316,808.445	4,334,860.00	4,516,652.97	4,334,860.00	4,334,860.00
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	615,974.039	5,200,000.00	5,100,265.04	5,200,000.00	5,200,000.00
TOTAL	MUTUAL FUNDS - OTHER	1,932,782.484	9,534,860.00	9,616,918.01	9,534,860.00	9,534,860.00
MUTUAL FUNDS - EQUITY						

921909800	VANGUARD INSTITUTIONAL DEVELOPED MARKETS INDEX FD IS CL	2,531,576.39	24,212,326.26	23,948,712.65	22,672,095.45	22,672,095.45
922908801	VANGUARD TOTAL STOCK MARKET INDEX FD IS CL	1,898,114.781	46,254,578.47	52,122,231.89	44,771,835.69	44,771,835.69
922908835	VANGUARD MID-CAP INDEX FD INS CL	587,298.17	10,912,000.00	9,631,689.99	10,912,000.00	10,912,000.00

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INVEST AFC/AFP INTERFACE

PAGE 3
AS OF 04/21/10

DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR REYNOLDS WN-INVE AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG.	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
922908850	VANGUARD VALUE INDEX FD INS CL	511,528.847	10,803,311.36	9,529,782.42	10,349,683.94	10,349,683.94	10,349,683.94
922908868	VANGUARD GROWTH INDEX FD INS CL	1,030,108.146	26,805,140.98	28,142,554.55	26,371,121.15	26,371,121.15	26,371,121.15
922908876	VANGUARD SMALL-CAP INDEX FD INS CL	232,718.146	7,242,188.69	6,399,749.02	7,242,188.69	7,242,188.69	7,242,188.69
TOTAL	MUTUAL FUNDS - EQUITY	6,791,344.48	126,229,545.76	129,774,720.52	122,318,924.92	122,318,924.92	122,318,924.92
	PRINCIPAL CASH		0.00	0.00			
*****	PRINCIPAL TOTAL	12,380,429.544	178,215,974.29	181,961,285.24	173,592,007.00	173,592,007.00	173,592,007.00
	INCOME						
	=====						
	TEMPORARY INVESTMENTS						
300250701	EVERGREEN INSTITUTIONAL TREASURY MONEY MARKET FUND CL I (FD #497)		1,006,048.75	1,006,048.75			
TOTAL	TEMPORARY INVESTMENTS		1,006,048.75	1,006,048.75			
	INCOME CASH		0.00	0.00			
*****	INCOME TOTAL		1,006,048.75	1,006,048.75	0.00	0.00	0.00
	ASSET FILE TOTAL	12,380,429.544	179,222,023.04	182,967,333.99	173,592,007.00	173,592,007.00	173,592,007.00