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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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: ELLA AND LES SWINDELL FOUNDATION

A Employer identification number: 56-6042828

Number and street (or P O box number if mail is not delivered to street address): 191 DRUM INLET

Room/suite:

B Telephone number (see page 10 of the instructions): 252-247-5214

City or town, state, and ZIP code: MOREHEAD CITY NC 28557

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) ▶ $ 394,612

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)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	55	55		
	4 Dividends and interest from securities	7969	7969		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(33757)			
	b Gross sales price for all assets on line 6a 199965				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	(25733)			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1525	1144		381
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	3338	2504		834
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	155	116		39
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	810	608		202
	22 Printing and publications	50	38		12
	23 Other expenses (attach schedule)	44	33		11
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5922	4443		1479
	25 Contributions, gifts, grants paid	12050			12050
	26 **Total expenses and disbursements.** Add lines 24 and 25	17972	4443		13529
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	(43705)			
	b **Net investment income** (if negative, enter -0-)		3581		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	23268	9821	9821
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	369852	339709	384651
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less. accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Dividend Receivable)	221	140	140
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	393341	349670	394612
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	115032	115032	
	29	Retained earnings, accumulated income, endowment, or other funds	278309	234638	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	393341	349670	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	393341	349670	

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	393341
2	Enter amount from Part I, line 27a	2	(43705)
3	Other increases not included in line 2 (itemize) ▶ Return of Capital Not Reflected	3	34
4	Add lines 1, 2, and 3	4	349670
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	349670

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	CAPITAL GAIN DISTRIBUTIONS - See Attached			
b	SHORT TERM CAPITAL GAINS/LOSSES	P	VARIOUS	VARIOUS
c	LONG TERM CAPITAL GAINS/LOSSES	P	"	"
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				159
b	117012		119937	(2925)
c	82953		113944	(30991)
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(33757)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	(2925)

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	23307	462745	.05037
2007	28125	583723	.04818
2006	26301	557930	.04714
2005	25361	527458	.04808
2004	24196	495340	.04885

2	**Total** of line 1, column (d)	2	.24262
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	.048524
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	346,111
5	Multiply line 4 by line 3	5	16,795
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	36
7	Add lines 5 and 6	7	16,831
8	Enter qualifying distributions from Part XII, line 4	8	13,529

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	72	
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	72	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	72	
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1043			
b	Exempt foreign organizations—tax withheld at source — 6b:			
c	Tax paid with application for extension of time to file (Form 8868) — 6c:			
d	Backup withholding erroneously withheld — 6d:			
7	Total credits and payments. Add lines 6a through 6d	7	1043	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	—	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	—	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	971	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 971 **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
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)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ _____ (2) On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ North Carolina			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ do NOT HAVE ONE			
14	The books are in care of ▶ Robert B Swindell Telephone no. ▶ 252-247-5214			
	Located at ▶ 191 DRAM INLET Morehead City NC ZIP+4 ▶ 28557-9645			
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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	✓	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		✓

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert B Swindell Morehead City NC	PT TEE	1300	—	6
Priscilla Swindell Raleigh NC		25		11
R. Brandt Swindell Jr Greensboro NC		25		200
Courtney S Thompson Bristow VA		25		59
Jeremy Thompson Bristow VA		25		—
Sara S Himmelrich Greensboro NC		100		19
David Bodenheimer Winston-Salem NC		25		19

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	325792
b	Average of monthly cash balances	1b	25,590
c	Fair market value of all other assets (see page 24 of the instructions)	1c	—
d	**Total** (add lines 1a, b, and c)	1d	351,382
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	
3	Subtract line 2 from line 1d	3	351,382
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	5271
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	346,111
6	**Minimum investment return.** Enter 5% of line 5	6	17,306

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	17,306
2a	Tax on investment income for 2009 from Part VI, line 5	2a	72		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	72
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	17,378
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	17378
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	17378

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	13529
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13529
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	13529

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				17,378
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20___,20___,20___				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007 54				
e From 2008 227				
f **Total** of lines 3a through e	281			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 13,529				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				13529
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	281			281
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				3568
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE Attached				12,050
Total ▶ **3a**				12,050
b *Approved for future payment*				
NONE				
Total ▶ **3b**				—

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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 . . .					
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					
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					
13 **Total.** Add line 12, columns (b), (d), and (e)				13	

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Robert B. Arundell — Signature of officer or trustee | 3/26/10 — Date | TREASURER — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶	
		Phone no.	

Ella and Les Swindell Foundation
56-6042828
2009 Tax Schedules

Part I Line 16c Other Professional Fees

1st Quadrant Asset Management Advisor fee	3,338

Part I Line 18 Taxes

Foreign taxes paid	155

Part I Line 23 Other Expenses

Postage	15
Office supplies	29
Total	44

Brokerage 672-751693

ELLA AND LES SWINDELL FND U/A 12/28/60 ROBERT B SWINDELL AND PRISCILLA SWINDELL TRUSTEES

As of 2008 the legal deadline for mailing customer tax statements became February 15th. Fidelity Investments (Fidelity) will mail most 2009 tax statements to customers by this date. 533969 1 0

Account Summary

Beginning value as of Dec 1	$390,658.74
Withdrawals	-7,114.86
Change in investment value	10,928.06
Ending value as of Dec 31	**$394,471.94**

Income Summary

	This Period	Year to Date
Taxable		
Dividends	$2,162.96	$6,771.18
St cap gain	380.12	380.12
Interest	0.00	601.56
Lt cap gain	105 74	159.02
Tax-exempt		
Dividends	0.08	54.59
Total	**$2,648.90**	**$7,966.47**

Realized Gain/Loss from Sales

	This Period	Year to Date
Short-term gain	$0.00	$7,822.63
Short-term loss	0.00	-10,747.39
Net short	**0.00**	**- 2,924.76**
Long-term gain	$0 00	$4,557.43
Long-term loss	0 00	-35,548.14
Net long	**0.00**	**- 30,990.71**

Holdings (Symbol) as of December 31, 2009

	Performance December 31, 2009	Quantity December 31, 2009	Price per Unit December 31, 2009	Total Cost Basis	Total Value December 1, 2009	Total Value December 31, 2009
Stocks						
ISHARES TR DOW JONES SELECT DIVID INDEX FD (DVY)		360.000	$43 910	$13,349 38	$15,436.80	$15,807.60
ISHARES TR S&P 500 INDEX FD (IVV)		355.000	111.810	35,796.68	39,156.50	39,692.55
ISHARES TR MSCI EAFE INDEX FD (EFA)		555.000	55.280	24,663.04	30,741.45	30,680.40
ISHARES TRUST S&P SMALLCAP 600 INDEX FD (IJR)		625.000	54.720	29,738 94	31,693.75	34,200.00
S & P MID CAP 400 DEP RCPTS MID CAP SPDRS (MDY)		290.000	131.740	30,106.81	36,145.60	38,204.60

Fidelity INVESTMENTS

Investment Report

December 1, 2009 - December 31, 2009

Brokerage 672-751693 ELLA AND LES SWINDELL FND U/A 12/28/60 ROBERT B SWINDELL AND PRISCILLA SWINDELL TRUSTEES

Holdings (Symbol) as of December 31, 2009	Performance December 31, 2009	Quantity December 31, 2009	Price per Unit December 31, 2009	Total Cost Basis	Total Value December 1, 2009	Total Value December 31, 2009
VANGUARD INDEX FDS VANGUARD TOTAL STK MKT ETF (VTI)		725.000	56.370	40,252.68	39,983.75	40,868.25
Mutual Funds						
AMERICAN CAPITAL WORLD GRWTH & INC F1 (CWGFX)		969.698	34.020	26,121.80	32,545.67	32,989 12
DAVIS NEW YORK VENTURE CLASS A (NYVTX)		1,034.741	30.980	36,617.79t	31,200.06	32,056.27
FAIRHOLME FUND (FAIRX)		1,286.550	30.090	31,052.81	36,849.81	38,712.28
AMERICAN GROWTH FUND OF AMERICA CLASS F1 (GFAFX)		1,241.673	27.150	25,273.65	32,832.50	33,711 42
PIMCO TOTAL RETURN CLASS D (PTTDX)		4,419 287	10.800	46,735.59	48,145.05	47,728.29
				339,709.17		384,650.78
Core Account						
FIDELITY MUNICIPAL MONEY MARKET (FTEXX)	*7-day Yield 0.01%*	9,821.160	1.000	not applicable	15,927 80	9,821.16
Total Market Value				Dividend Reconciliation		**$394,471.94**
						140.20
						$394,611.94

All positions held in cash account unless indicated otherwise

t - Third-party provided

Transaction Details (for holdings with activity this period)

Brokerage Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Transaction Amount
11/30	PIMCO TOTAL RETURN CLASS D	Dividend received			$151.32
11/30	PIMCO TOTAL RETURN CLASS D REINVSTED @ $11 04	Reinvestment	13.707		-151.32
12/02	DAVIS NEW YORK VENTURE CLASS A	Dividend received			215.81
12/02	DAVIS NEW YORK VENTURE CLASS A REINVSTED @ $30.52	Reinvestment	7.071		-215.81
12/09	PIMCO TOTAL RETURN CLASS D	Short-term cap gain			380.12

Fidelity INVESTMENTS

2009 Supplemental Information		
[illegible]	[illegible]	[illegible] Page
572-751693	56-6042828	5 of 8

ELLA AND LES SWINDELL FND
ROBERT B SWINDELL
191 DRUM INLT
MOREHEAD CITY NC 28557-9645

Customer Service. 757-620-2643

Additional Information

Amount

This detail information is not reported to the IRS It may assist you in tax return preparation

State/Local Tax-Exempt Income from Fidelity Funds.....0.00
Short-Term Realized Gain/Loss.....2,924.76-
Long-Term Realized Gain/Loss.....30,990.71-

Detail Information State/Local Tax-Exempt Income from Fidelity Funds

Description / CUSIP	Tax-Exempt Interest	State/Local Tax-Exempt Interest	State/Local Taxable Interest
This detail information is not reported to the IRS. It may assist you in tax return preparation.			
FIDELITY MUNICIPAL MONEY MARKET / 316114107	54.59	##	##
Totals	**54.59**	**0.00**	**0.00**

- Calculate this amount using the enclosed Tax-Exempt Income letter.

Detail Information Short-Term Realized Gain/Loss

Description / CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss (-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.						
BAC CAP TR XII GTD CAP SECS 6.875% /05633T209						
12/02/08	02/27/09	700.000	7,838.95	12,330.00	f	4,491.05-
BANK OF AMERICA CORP /060505104						
02/27/09	05/04/09	850.000	8,603.46	3,976.31	f	4,627.15
ISHARES TR S&P 500 INDEX FD /464287200						
10/21/08	03/16/09	200.000	15,427.91	19,498.80	f	4,070.89-
ISHARES BARCLAYS 1-3 YEAR TREASURY BD FD/464287457						
06/02/09	11/11/09	525.000	44,081.36	43,981.69	f	99.67
ISHARES TR DOW JONES US TECHNOLOGY /464287721						
06/11/09	09/17/09	295.000	15,299.15	13,378.58	f	1,920.57
ISHARES TR DOW JONES US FINL SECTOR /464287788						
07/24/08	05/19/09	45.000	1,957.64	3,394.25	f	1,436.61-
ISHARES TR DOW JONES U S CONSUMER GOODS /464287812						
06/11/09	09/17/09	275.000	14,390.62	13,262.29	f	1,128.33
RS VALUE FUND CL A /74972H309						
12/19/08	05/19/09	23.326	381.16	334.25	f	46.91

Fidelity INVESTMENTS

Customer Service: 757-620-2643

ELLA AND LES SWINDELL FND
ROBERT B SWINDELL
191 DRUM INLT
MOREHEAD CITY NC 28557-9645

Detail Information — Short-Term Realized Gain/Loss

Description / CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss (-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.						
UNITED STS OIL FD LP UNITS /91232N108						
12/10/08	05/19/09	275.000	9,031.56	9,780.40	f	748.84-
				Short-Term Realized Gain		7,822.63
				Short-Term Realized Loss		10,747.39-
				Short-Term Realized Disallowed Loss		0.00
				Total Short-Term Realized Gain/Loss		**2,924.76-**

f = FIFO (First-in, First-out)

Detail Information — Long-Term Realized Gain/Loss

Description / CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss (-)
Cost basis, realized gain and loss and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This information is not reported to the IRS. It may assist you in tax return preparation						
BAC CAP TR XII GTD CAP SECS 6.875% /05633T209						
various	02/06/09	700.000	9,281.94	17,610.13	f t	8,328.19-
ISHARES TR DOW JONES U S INDL SECTOR /464287754						
various	05/19/09	233.000	9,934.20	10,291.94	f t	357.74-
ISHARES TR DOW JONES U S HEALTHCARE /464287762						
various	05/19/09	236.000	12,195.85	14,059.61	f t	1,863.76-
ISHARES TR DOW JONES US FINL SECTOR /464287788						
various	05/19/09	249.000	10,832.23	22,625.44	f cp	11,793.21-
ISHARES TR DOW JONES U S ENERGY SECTOR /464287796						
various	05/19/09	387.000	11,512.92	7,174.95	f t	4,337.97
KEELEY SMALL CAP VALUE CLASS A /487300501						
various	05/19/09	697.870	11,200.81	15,170.83	f t	3,970.02-

ELLA AND LES SWINDELL FND
ROBERT B SWINDELL
191 DRUM INLT
MOREHEAD CITY NC 28557-9645

Customer Service: 757-620-2843

Detail Information — Long-Term Realized Gain/Loss

Description / CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.					
RS VALUE FUND CL A /74972H309					
various	05/19/09	1,101.313	17,995.44	27,011.20 f t	9,015.76-
				Long-Term Realized Gain	4,557.43
				Long-Term Realized Loss	35,548.14-
				Long-Term Realized Disallowed Loss	0.00
				Total Long-Term Realized Gain/Loss	**30,990.71-**

f - FIFO (First-in, First-out)

t - Cost basis information was provided by a third party. We treat it as original cost basis, as of the date it is provided, and we assume that for equities, it reflects any prior corporate actions, and for asset-backed fixed-income securities, it reflects any prior principal pay downs. We do not apply any wash sale rules to tax lots with third party-provided cost basis.

cp - Cost basis information (or proceeds from short sales) was provided by you. We treat it as original cost basis. For equities, we will adjust the cost basis for any corporate actions which our system supports from the date the security was transferred to the account. For asset-backed fixed income securities, we will adjust the cost basis for principal pay downs from the date the security was transferred to the account. We do not apply any wash sale rules to tax lots with customer-provided cost basis. In certain cases, when positions are transferred between accounts the cost basis information may be automatically transferred and deemed to be customer-provided.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

To see the interactive *Helpful Hints for Completing Form 1040, Schedule D*, visit **Fidelity.com/ScheduleD.**

Important Tax Return Document Enclosed

Ella & Les Swindell Foundation
Schedule of Donations
For Year Ending 12/31/2009

Date	Check #	Payee	Amount
2/10/2009	482	Great Dane rescue of Carolina	$ 100.00
11/3/2009	500	University of North Carolina - Chapel Hill	1,500.00
11/3/2009	501	Woodberry Forest School	2,000.00
11/3/2009	502	Guilford College	1,500.00
11/3/2009	503	St. Jude Children's Research Hospital	250.00
11/19/2009	505	St. Michael's Episcopal Church	5,200.00
11/23/2009	506	University of West Florida Foundation, Inc.	375.00
11/23/2009	507	National Multiple Sclerosis Society	375.00
11/24/2009	508	Make-A-Wish Foundation	150.00
11/24/2009	509	Special Olympics	175.00
11/24/2009	510	Neuse River Golden Retiever Rescue	150.00
11/24/2009	511	Goodfellows - Raleigh Jaycees, Inc.	175.00
11/24/2009	512	World Wildlife Fund	100.00
		Total	$ 12,050.00

News & Record

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Greensboro, North Carolina

AFFIDAVIT OF PUBLICATION

North Carolina, Guilford County

Before the undersigned, a Notary Public of said County and State, duly commissioned, qualified and authorized by law to administer oaths, personally appeared the Publisher's Representative who being first duly sworn, deposed and says:

1. That he/she is the Publisher's Representative of the Greensboro News & Record, Inc. a corporation, engaged in the publication of newspapers known as "News & Record", published, issued and entered as second class mail in the City of Greensboro in said County and State.

2. That he/she is authorized to make this affidavit and sworn statement, that the notice or other legal advertisement, a copy of which is attached hereto, was published in the News & Record on the dates listed below.

3. That the said newspaper (or newspapers) in which such notice, paper, document, or legal advertisement was published was, at the time of each and every such publication, a newspaper meeting all of the requirements and qualifications of Section 1-597 of the General Statutes of North Carolina and was a qualified newspaper within the meaning of Section 1-597 of the General Statutes of North Carolina.

Publisher's Representative Jeanine Seay

Sworn to and subscribed before me, this 1 day of April, 2010

Notary Public

LEA ANNE LAMB NOTARY PUBLIC My Comm Exp 6/15/2014 GUILFORD COUNTY, NC

Name	Ad #	Date	Edition	Class	PO	Ad Copy
SWINDELL ROBERT B	33573740	04/01/10	News & Record	400	Annual retur	NOTICEThe annual return of the Ella and

Ad ID 33573740 Date 03/29/2010 Time 10:24 AM

NOTICE

The annual return of the Ella and Les Swindell Foundation is available, at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after publication of this notice

Robert B. Swindell, Trustee
191 Drum Inlet
Morehead City, NC 28557
(252) 247-5214

Ad shown is not actual print size