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

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 , and ending

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 THE KYSER FOUNDATION		A Employer identification number 56-6061070
	C/O KIMBERLY KYSER		B Telephone number (919) 942-0222
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite POST OFFICE BOX 70		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code CHAPEL HILL, NC 27514		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 698,719. (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20,897.	20,897.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-36,210.			
	b Gross sales price for all assets on line 6a	405,452.			
	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)					
11 Other income					
12 Total Add lines 1 through 11	-15,313.	20,897.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	600.	0.		600.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,465.	1,232.		1,233.
	c Other professional fees STMT 3	6,039.	6,039.		0.
	17 Interest				
	18 Taxes STMT 4	89.	89.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	9,193.	7,360.		1,833.
	25 Contributions, gifts, grants, etc.	32,000.			32,000.
26 Total expenses and disbursements Add lines 24 and 25	41,193.	7,360.		33,833.	
27 Subtract line 26 from line 12	-56,506.				
a Excess of revenue over expenses and disbursements		13,537.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

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THE KYSER FOUNDATION
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	32,818.	5,640.	5,640.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	774,198.	744,734.	687,601.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 6)	0.	5,478.	5,478.
	16 Total assets (to be completed by all filers)	807,016.	755,852.	698,719.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 7)	0.	5,342.	
	23 Total liabilities (add lines 17 through 22)	0.	5,342.	
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	336,958.	336,958.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	470,058.	413,552.	
	30 Total net assets or fund balances	807,016.	750,510.	
	31 Total liabilities and net assets/fund balances	807,016.	755,852.	

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	807,016.
2 Enter amount from Part I, line 27a	2	-56,506.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	750,510.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	750,510.

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 FRANKLIN STREET ADVISORS, INC	P	VARIOUS	VARIOUS
b FRANKLIN STREET ADVISORS, INC	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 72,723.		69,119.	3,604.
b 332,130.		372,543.	-40,413.
c 599.			599.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			3,604.
b			-40,413.
c			599.
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	-36,210.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	57,150.	778,872.	.073375
2007	38,500.	942,061.	.040868
2006	26,000.	830,034.	.031324
2005	22,700.	781,823.	.029035
2004	48,750.	798,588.	.061045

2 Total of line 1, column (d)	2	.235647
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	.047129
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	616,851.
5 Multiply line 4 by line 3	5	29,072.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	135.
7 Add lines 5 and 6	7	29,207.
8 Enter qualifying distributions from Part XII, line 4	8	33,833.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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C/O KIMBERLY KYSER

56-6061070

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	135.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	135.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	135.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	120.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	220.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	85.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
1c 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 checked="" type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> <u>NC</u>		
8b 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► KIMBERLY KYSER Telephone no. ► (919) 942-0222
 Located at ► POST OFFICE BOX 70, CHAPEL HILL, NC ZIP+4 ► 27514

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	<u>N/A</u>	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGIA KYSER	TRUSTEE			
POST OFFICE BOX 70				
CHAPEL HILL, NC 27517	1.00	0.	0.	0.
AMANDA K. KYSER	TRUSTEE			
POST OFFICE BOX 70				
CHAPEL HILL, NC 27514	1.00	0.	0.	0.
KIMBERLY KYSER	TRUSTEE			
POST OFFICE BOX 70				
CHAPEL HILL, NC 27514	1.00	600.	0.	0.

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	611,551.
b	Average of monthly cash balances	1b	14,694.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	626,245.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	626,245.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,394.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	616,851.
6	Minimum investment return Enter 5% of line 5	6	30,843.

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

1	Minimum investment return from Part X, line 6	1	30,843.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	135.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	135.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,708.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,708.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,708.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	33,833.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,833.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	135.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	33,698.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				30,708.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years*		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				7,062.
f Total of lines 3a through e	7,062.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	33,833.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				30,708.
e Remaining amount distributed out of corpus	3,125.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	10,187.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	10,187.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				7,062.
e Excess from 2009				3,125.

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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

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

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

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

NONE

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

NONE

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

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

923611 02-02-10

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
N/A		

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

Sign Here	 Signature of officer or trustee		 Date	 Title
	Paid Preparer's Use Only	Preparer's signature  JOAN C PHARR		
	Firm's name (or yours if self-employed), address, and ZIP code BLACKMAN & SLOOP, CPAS, P.A. 1414 RALEIGH RD, SUITE 300 CHAPEL HILL, NC 27517		Date 06/28/2010	Check if self-employed <input type="checkbox"/> Preparer's identifying number EIN 14-1414141 Phone no. (919) 942-8700

Form **990-PF** (2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FRANKLIN STREET ADVISORS - CAPITAL GAINS	599.	599.	0.
FRANKLIN STREET ADVISORS - DIVIDENDS	20,897.	0.	20,897.
TOTAL TO FM 990-PF, PART I, LN 4	21,496.	599.	20,897.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,465.	1,232.		1,233.
TO FORM 990-PF, PG 1, LN 16B	2,465.	1,232.		1,233.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,039.	6,039.		0.
TO FORM 990-PF, PG 1, LN 16C	6,039.	6,039.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	89.	89.		0.
TO FORM 990-PF, PG 1, LN 18	89.	89.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY FUNDS (SEE ATTACHED SCHEDULE)	COST	559,545.	505,419.
FIXED INCOME FUNDS (SEE ATTACHED SCHEDULE)	COST	185,189.	182,182.
TOTAL TO FORM 990-PF, PART II, LINE 13		744,734.	687,601.

FORM 990-PF	OTHER ASSETS	STATEMENT	6
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS IN TRANSIT	0.	5,478.	5,478.
TO FORM 990-PF, PART II, LINE 15	0.	5,478.	5,478.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	7
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE ON REINVESTMENTS SECURITIES	0.	5,342.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	5,342.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 8
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACKLAND ART MUSEUM 208 W FRANKLIN STREET, CAMPUS BOX 6100 CHAPEL HILL, NC 27599-6100	TEACHING, RESEARCH AND PUBLIC SERVICE		1,500.
ART SPACE CHARTER SCHOOL 2030 US 70 SAWANNANOVA, NC 28778	TEACHING LANGUAGE, MATHEMATICAL AND THINKING SKILLS FOR A SUCCESSFUL LIFE		500.
CAROLINA PERFORMING ARTS 208 W FRANKLIN STREET, CAMPUS BOX 6100 CHAPEL HILL, NC 27599-6100	TEACHING, RESEARCH AND PUBLIC SERVICE		10,000.
THE CHRISTIAN SCIENCE ASSOCIATION OF JAMES K KYSER RALEIGH, NC	TEACHING CHRISTIAN SCIENCE AND SPIRITUAL HEALING		1,000.
CAROLINA BALLET 3401-131 ATLANTIC AVENUE RALEIGH, NC 27604	PERFORM WORLD-CLASS PROFESSIONAL BALLET		1,500.
NC MUSUEM OF ART FOUNDATION 2110 BLUE RIDGE ROAD RALEIGH, NC 27607	TO PROVIDE HIGH QUALITY EDUCATION AND EXHIBITS		1,000.
NORTH CAROLINA SYMPHONY 4350 LASSITER AT NORTH HILLS AVENUE, SUITE 250 RALEIGH, NC 27609	TO DELIVER MUSICAL TALENTS		2,000.
PLAYMAKERS REPERTORY COMPANY 208 W FRANKLIN STREET, CAMPUS BOX 6100 CHAPEL HILL, NC 27599-6100	TEACHING, RESEARCH AND PUBLIC SERVICE		1,000.

RHODE ISLAND SCHOOL OF DESIGN TWO COLLEGE STREET PROVIDENCE, RI 02903	EDUCATION IN THE CREATION & APPRECIATION OF ART WORK	400.
ST CATHERINE'S SCHOOL FOUNDATION 6001 GROVE AVE RICHMOND, VA 23226	NURTURE INDEPENDENT AND THOUGHTFUL YOUNG WOMEN	250.
THE MADEIRA SCHOOL 8328 GEORGETOWN PIKE MC LEAN, VA 22102	EMPOWER & ENCOURAGE YOUNG WOMEN TO DEVELOP THEIR ABILITIES	500.
UNC TV FOUNDATION 10 T.W. ALEXANDER DRIVE RESEARCH TRIANGLE PARK, NC 27709-4900	PROVIDE PEOPLE OF ALL AGES WITH ENRICHING, LIFE-CHANGING TELEVISION	1,000.
WCPE RADIO PO BOX 897 WAKE FOREST, NC 27588	DELIVER FINE CLASSICAL MUSIC PROGRAMING	500.
WUNC RADIO GOODMAN BLDG, 1220 FRIDAY CENTER CHAPEL HILL, NC 27517	ENHANCE RADIO APPRECIATION	500.
UNIVERSITY OF NC SCHOOL OF THE ARTS 1533 SOUTH MAIN STREET CHAPEL HILL, NC 27517	THE FILM SCHOOL, KAY KYSER FILM PROJECT	5,000.
UNC - ASHEVILLE 215 UNIVERSTY HALL, CPO 1320 ASHEVILLE, NC 28804	IN HONOR OF TREVOR CARR	250.
UNC - CHAPEL HILL 250 EAST FRANKLIN STREET CHAPEL HILL, NC 27517	ROMANCE LANGUAGES, ITALIAN DEPARTMENT	1,000.
USO PO BOX 1831 MERRIFIELD , VA 22116	OPERATIONS PHONE HOME AND UNITED THROUGH READING	1,000.

FRIENDS OF THE LIBRARY AT UNC -		2,000.
CHAPEL HILL	SOUTHERN HISTORIC	
CAMPUS BOX 3900, 239 DAVIS	COLLECTION	
LIBRARY CHAPEL HILL, NC 27517		

FRIENDS OF THE LIBRARY AT UNC -		1,000.
CHAPEL HILL	WILSON LIBRARY	
CAMPUS BOX 3900, 239 DAVIS		
LIBRARY CHAPEL HILL, NC 27517		

WESTERN NORTH CAROLINA AIDS		100.
PROJECTS, INC	AFFILIATES EVENT	
PO BOX 2411 ASHEVILLE, NC 28802	12-31-2009	

TOTAL TO FORM 990-PF, PART XV, LINE 3A		32,000.
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Franklin Street Advisors, Inc.
REALIZED GAINS AND LOSSES
The Kyser Foundation
Account 689205103617
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-16-06	03-09-09	891.530	WILLIAM BLAIR FUNDS INTL EQUITY FD CL N	11,465.07		5,884.10		-5,580.97
06-16-06	03-09-09	309.790	DODGE & COX INTERNATIONAL STOCK FUND	11,552.07		4,894.68		-6,657.39
07-03-07	06-03-09	482.426	PIONEER CULLEN VALUE FUND CL A	10,376.98		6,864.92		-3,512.06
12-13-07	06-03-09	57.346	ALLIANZ CCM CAPITAL APPRECIATION FD CL A	1,192.80		699.05		-493.75
12-20-07	06-03-09	14.822	ALLIANZ CCM CAPITAL APPRECIATION FD CL A	302.81		180.68		-122.13
06-16-06	06-03-09	736.239	ALLIANZ CCM CAPITAL APPRECIATION FD CL A	14,157.87		8,974.76		-5,183.11
08-30-07	06-30-09	2,575.728	FIDELITY STRATEGIC INCOME FD	26,890.60		25,293.65		-1,596.95
08-31-07	06-30-09	32.604	FIDELITY STRATEGIC INCOME FD	340.39		320.17		-20.22
02-29-08	06-30-09	42.977	FIDELITY STRATEGIC INCOME FD	447.39		422.03		-25.36
04-30-08	06-30-09	40.954	FIDELITY STRATEGIC INCOME FD	426.33		402.17		-24.16
07-31-07	06-30-09	31.977	FIDELITY STRATEGIC INCOME FD	331.92		314.01		-17.91
04-01-08	06-30-09	44.659	FIDELITY STRATEGIC INCOME FD	463.56		438.55		-25.01
06-02-08	06-30-09	42.414	FIDELITY STRATEGIC INCOME FD	438.98		416.51		-22.47
06-16-06	06-30-09	6,353.655	FIDELITY STRATEGIC INCOME FD	65,696.79		62,392.91		-3,303.88
07-03-07	11-03-09	763.845	PIONEER CULLEN VALUE FUND CL A	16,430.31		12,091.67		-4,338.64
01-19-07	11-03-09	0.987	FENIMORE ASSET MANAGEMENT TR FAM VAL FD	49.88		36.61		-13.27
11-27-07	11-03-09	13.696	FENIMORE ASSET MANAGEMENT TR FAM VAL FD	670.00		507.98		-162.02
06-16-06	11-03-09	182.929	FENIMORE ASSET MANAGEMENT TR FAM VAL FD	8,680.00		6,784.84		-1,895.16
12-27-07	11-03-09	17.630	FENIMORE ASSET MANAGEMENT TR FAM VAL FD	798.30		653.90		-144.40
04-04-08	11-03-09	76.036	FENIMORE ASSET MANAGEMENT TR FAM VAL FD	3,301.47		2,820.17		-481.30
12-30-08	11-03-09	1.582	FENIMORE ASSET MANAGEMENT TR FAM VAL FD	50.25		58.68	8.43	
11-02-09	11-03-09	57.223	FIDELITY CONCORD STR US BOND INDEX FUND	638.61		636.89	-1.72	
09-30-09	11-03-09	54.935	FIDELITY CONCORD STR US BOND INDEX FUND	611.98		611.43	-0.55	
08-31-09	11-03-09	55.443	FIDELITY CONCORD STR US BOND INDEX FUND	612.65		617.08	4.43	

Franklin Street Advisors, Inc.
REALIZED GAINS AND LOSSES
The Kyser Foundation
Account 689205103617
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
07-31-09	11-03-09	55.146	FIDELITY CONCORD STR US BOND INDEX FUND	606.05		613.77	7.72	
06-30-09	11-03-09	4,612.546	FIDELITY CONCORD STR US BOND INDEX FUND	50,000.00		51,337.64	1,337.64	
06-30-09	11-03-09	43.004	FIDELITY CONCORD STR US BOND INDEX FUND	466.16		478.63	12.47	
05-31-09	11-03-09	40.262	FIDELITY CONCORD STR US BOND INDEX FUND	435.63		448.12	12.49	
12-31-08	11-03-09	63.592	FIDELITY CONCORD STR US BOND INDEX FUND	686.16		707.78	21.62	
05-01-09	11-03-09	46.522	FIDELITY CONCORD STR US BOND INDEX FUND	501.04		517.79	16.75	
03-31-09	11-03-09	51.771	FIDELITY CONCORD STR US BOND INDEX FUND	556.54		576.21	19.67	
08-31-08	11-03-09	54.180	FIDELITY CONCORD STR US BOND INDEX FUND	581.35		603.02		21.67
01-31-09	11-03-09	54.531	FIDELITY CONCORD STR US BOND INDEX FUND	583.48		606.93	23.45	
03-02-09	11-03-09	50.990	FIDELITY CONCORD STR US BOND INDEX FUND	542.53		567.52	24.99	
06-16-06	11-03-09	13,793.815	FIDELITY CONCORD STR US BOND INDEX FUND	146,076.50		153,525.16		7,448.66
09-30-08	11-03-09	51.907	FIDELITY CONCORD STR US BOND INDEX FUND	547.62		577.72		30.10
11-30-08	11-03-09	53.084	FIDELITY CONCORD STR US BOND INDEX FUND	556.32		590.83	34.51	
10-31-08	11-03-09	53.595	FIDELITY CONCORD STR US BOND INDEX FUND	549.88		596.51		46.63
09-30-09	11-03-09	1.335	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	12.46		12.38	-0.08	
11-02-09	11-03-09	1.412	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	13.13		13.09	-0.04	
08-31-09	11-03-09	1.374	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	12.67		12.74	0.07	
07-31-09	11-03-09	1.293	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	11.88		11.99	0.11	
06-30-09	11-03-09	1.301	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	11.59		12.06	0.47	
05-31-09	11-03-09	1.394	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	12.17		12.92	0.75	
05-01-09	11-03-09	1.317	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	11.31		12.21	0.90	
03-31-09	11-03-09	1.396	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	11.43		12.94	1.51	
02-28-09	11-03-09	1.304	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	10.54		12.09	1.55	
01-31-09	11-03-09	0.147	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	1.18		1.36	0.18	
01-28-09	11-03-09	563.204	FIDELITY ADVISOR SER II FLTG RATE HIGH INC	4,500.00		5,220.89	720.89	
11-02-09	11-03-09	4.117	FIDELITY STRATEGIC INCOME FD	44.38		44.22	-0.16	
09-30-09	11-03-09	4.051	FIDELITY STRATEGIC INCOME FD	43.59		43.51	-0.08	
08-31-09	11-03-09	4.497	FIDELITY STRATEGIC INCOME FD	46.68		48.30	1.62	

Franklin Street Advisors, Inc.
REALIZED GAINS AND LOSSES
The Kyser Foundation
Account 689205103617
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-16-06	11-03-09	172.864	FIDELITY STRATEGIC INCOME FD	1,787.41		1,856.55		69.14
10-01-09	11-03-09	2.882	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	33.46		33.49	0.03	
09-01-09	11-03-09	3.249	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	36.68		37.75	1.07	
08-03-09	11-03-09	3.396	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	37.83		39.46	1.63	
07-01-09	11-03-09	3.292	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	35.19		38.25	3.06	
06-01-09	11-03-09	3.076	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	32.21		35.74	3.53	
05-11-09	11-03-09	3.124	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	31.43		36.30	4.87	
01-28-09	11-03-09	710.660	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	7,000.00		8,257.88	1,257.88	
02-02-09	11-03-09	3.302	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	32.26		38.37	6.11	
04-01-09	11-03-09	3.486	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	33.57		40.51	6.94	
03-02-09	11-03-09	3.359	LOOMIS SAYLES INVESTMENT GRADE BOND FUND-A	31.91		39.03	7.12	
06-16-06	11-03-09	1,366.743	ALLIANZ CCM CAPITAL APPRECIATION FD CL A	26,282.47		18,232.35		-8,050.12
11-27-07	11-03-09	266.584	SCHNEIDER VALUE FUND	5,536.95		3,193.68		-2,343.27
06-16-06	11-03-09	155.001	SCHNEIDER VALUE FUND	3,174.42		1,856.91		-1,317.51
06-16-06	11-03-09	983.836	WILLIAM BLAIR FUNDS INTL EQUITY FD CL N	12,652.13		10,290.93		-2,361.20
12-18-08	11-03-09	27.332	WILLIAM BLAIR FUNDS INTL EQUITY FD CL N	224.13		285.89	61.76	
04-04-08	11-03-09	25.227	HARDING LOEVNER EMERGING MARKETS PORT	1,340.82		1,003.78		-337.04
TOTAL GAINS							3,606.22	7,616.20
TOTAL LOSSES							-2.63	-48,029.30
				441,662.16	0.00	404,852.64	3,603.59	-40,413.11
TOTAL REALIZED GAIN/LOSS		-36,809.52						
CAPITAL GAIN DISTRIBUTIONS								
	12-09-09		PIMCO COMMODITY REAL RETURN STRATEGY FUND CL A					403.41
	12-10-09		PIMCO FDS PAC INVT MGMT SER TOTAL RET CL D					195.52

Franklin Street Advisors, Inc.
REALIZED GAINS AND LOSSES
The Kyser Foundation
Account 689205103617
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
	12-10-09		PIMCO FDS PAC INVT MGMT SER TOTAL RET CL D				702.89	
	12-21-09		FIDELITY STRATEGIC INCOME FD				74.43	
	12-23-09		HOTCHKIS AND WILEY HIGH YIELD FUND A				579.49	
TOTAL DISTRIBUTIONS			1,955.74				1,356.81	598.93
							4,960.40	-39,814.18
TOTAL GAIN/LOSS			-34,853.78					

S-T	89,119.08	72,722.67	3,603.59
L-T	372,543.08	332,129.97	(40,413.11)
	<u>441,662.16</u>	<u>404,852.64</u>	(36,809.52)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

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

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE KYSER FOUNDATION C/O KIMBERLY KYSER	Employer identification number 56-6061070
	Number, street, and room or suite no. If a P.O. box, see instructions POST OFFICE BOX 70	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHAPEL HILL, NC 27514	

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

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

KIMBERLY KYSER

- The books are in the care of ► **POST OFFICE BOX 70 - CHAPEL HILL, NC 27514**

Telephone No. ► **(919) 942-0222**

FAX No. ► ☐

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ **X** calendar year **2009** or ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 220.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 120.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 100.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)