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Return of Private Foundation

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

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

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

Name of foundation

DRS. BRUCE & LEE FOUNDATION

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

181 EAST EVANS STREET BTC 022

Room/suite

City or town, state, and ZIP code

FLORENCE, SC 29506

A Employer identification number

57-0902483

B Telephone number

(843) 664-2870

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)

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

▶ \$ 137,880,033. (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))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	400.		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	3,020,864.	3,020,864.		STATEMENT 1
5a Gross rents	428,366.	428,366.		STATEMENT 2
b Net rental income or (loss) 222,280.				STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10	909,987.			
b Gross sales price for all assets on line 6a 8,053,404.				
7 Capital gain net income (from Part IV, line 2)		909,987.		
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	<21,619.>	<28,207.>		STATEMENT 4
12 Total. Add lines 1 through 11	4,337,998.	4,331,010.		
13 Compensation of officers, directors, trustees, etc	407,163.	101,791.		305,372.
14 Other employee salaries and wages	49,597.	12,399.		37,198.
15 Pension plans, employee benefits	70,247.	17,562.		52,865.
16a Legal fees STMT 5	1,194.	299.		895.
b Accounting fees STMT 6	33,060.	8,265.		24,795.
c Other professional fees				
17 Interest				
18 Taxes STMT 7	57,888.	1,422.		4,266.
19 Depreciation and depletion	73,354.	69,999.		
20 Occupancy	14,010.	3,503.		10,507.
21 Travel, conferences, and meetings	22,516.	5,629.		16,887.
22 Printing and publications				
23 Other expenses STMT 8	796,254.	744,918.		51,333.
24 Total operating and administrative expenses. Add lines 13 through 23	1,525,283.	965,787.		504,118.
25 Contributions, gifts, grants paid	5,785,890.			6,324,691.
26 Total expenses and disbursements. Add lines 24 and 25	7,311,173.	965,787.		6,828,809.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<2,973,175.>			
b Net investment income (if negative, enter -0-)		3,365,223.		
c Adjusted net income (if negative, enter -0-)			N/A	

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	155,289.	1,405,338.	1,405,338.
	2 Savings and temporary cash investments	2,013,338.	11,802,975.	11,802,975.
	3 Accounts receivable ▶ 39,433.			
	Less: allowance for doubtful accounts ▶	37,846.	39,433.	39,433.
	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	19,776.	20,362.	20,362.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶ 11,075,129.				
Less: accumulated depreciation ▶	10,616,687.	11,075,129.	11,075,129.	
12 Investments - mortgage loans				
13 Investments - other STMT 9	109,012,923.	113,520,963.	113,520,963.	
14 Land, buildings, and equipment, basis ▶ 47,523.				
Less: accumulated depreciation STMT 10 ▶ 38,690.	12,188.	8,833.	8,833.	
15 Other assets (describe ▶ STATEMENT 11)	37,428.	7,000.	7,000.	
16 Total assets (to be completed by all filers)	121,905,475.	137,880,033.	137,880,033.	
Liabilities	17 Accounts payable and accrued expenses	184,936.	176,208.	
	18 Grants payable	8,202,200.	8,718,600.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ EXCISE TAX PAYABLE)	0.	22,330.	
	23 Total liabilities (add lines 17 through 22)	8,387,136.	8,917,138.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	113,518,339.	128,962,895.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	113,518,339.	128,962,895.		
31 Total liabilities and net assets/fund balances	121,905,475.	137,880,033.		

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	113,518,339.
2 Enter amount from Part I, line 27a	2	<2,973,175.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENT	3	18,417,731.
4 Add lines 1, 2, and 3	4	128,962,895.
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	128,962,895.

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 VARIOUS INVESTMENTS	P		
b FROM K-1 RESERVOIR CAPITAL	P		
c FROM K-1 RESERVOIR CAPITAL	P		
d FROM K-1 RESERVOIR CAPITAL	P		
e FROM K-1 AZALEA FUND II	P		

(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 7,063,351.		7,143,417.	<80,066.>
b 64,895.			64,895.
c <98,147.>			<98,147.>
d 123.			123.
e 1,023,182.			1,023,182.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<80,066.>
b			64,895.
c			<98,147.>
d			123.
e			1,023,182.

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	909,987.
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	8,098,385.	138,710,742.	.058383
2007	7,583,722.	163,548,706.	.046370
2006	7,322,305.	155,144,301.	.047197
2005	6,877,219.	151,578,349.	.045371
2004	6,361,078.	144,289,886.	.044085

2 Total of line 1, column (d)	2	.241406
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	.048281
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	117,822,783.
5 Multiply line 4 by line 3	5	5,688,602.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,652.
7 Add lines 5 and 6	7	5,722,254.
8 Enter qualifying distributions from Part XII, line 4	8	6,828,809.

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.

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)		1	33,652.
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			
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	33,652.
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	33,652.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	31,410.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	43,410.	
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	9,758.	
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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
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"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BRADLEY CALLICOTT Telephone no ► (843) 664-2870 Located at ► 181 EAST EVANS STREET, BTC BOX 022, FLORENCE, SC ZIP+4 ► 29506			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		407,163.	35,474.	3,355.

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

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	113,180,165.
b	Average of monthly cash balances	1b	332,773.
c	Fair market value of all other assets	1c	6,104,101.
d	Total (add lines 1a, b, and c)	1d	119,617,039.
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	119,617,039.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,794,256.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	117,822,783.
6	Minimum investment return. Enter 5% of line 5	6	5,891,139.

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	5,891,139.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	33,652.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	33,652.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,857,487.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,857,487.
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	5,857,487.

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	6,828,809.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
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	6,828,809.
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	33,652.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,795,157.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				5,857,487.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			6,746,215.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 6,828,809.				
a Applied to 2008, but not more than line 2a			6,746,215.	
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				82,594.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				5,774,893.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 <i>Paid during the year</i>				
SEE STATEMENT 13				
Total			3a	6,324,691.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,020,864.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			14	222,280.	
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	23,279.	14	<51,486.>	
8 Gain or (loss) from sales of assets other than inventory			18	909,987.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a MISCELLANEOUS INCOME					6,588.
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		23,279.		4,101,645.	6,588.
13 Total. Add line 12, columns (b), (d), and (e)				13	4,131,512.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

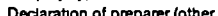

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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		11.15.2010 Date
			EXECUTIVE DIRECTOR Title
Paid Preparer's Use Only	Preparer's signature 	Date 11.09.10	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code CHERRY, BEKAERT & HOLLAND, L.L.P. 1111 METROPOLITAN AVENUE, SUITE 1000 CHARLOTTE, NC 28204		Preparer's identifying number EIN Phone no 704-377-1678

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM INVESTMENTS	1,406,868.	0.	1,406,868.
DIVIDEND INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	9,965.	0.	9,965.
INTEREST INCOME FROM INVESTMENTS	1,521,033.	0.	1,521,033.
INTEREST INCOME FROM K-1 AZALEA FUND D III 26-3129749	165.	0.	165.
INTEREST INCOME FROM K-1 AZALEA FUND II 34-1995486	1,158.	0.	1,158.
INTEREST INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	81,675.	0.	81,675.
TOTAL TO FM 990-PF, PART I, LN 4	3,020,864.	0.	3,020,864.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SHOPPING CENTER	1	420,368.
I-95 PROPERTY	2	7,950.
RENTAL INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	3	48.
TOTAL TO FORM 990-PF, PART I, LINE 5A		428,366.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		136,087.	
DEPRECIATION		69,999.	
- SUBTOTAL -	1		206,086.
TOTAL RENTAL EXPENSES			206,086.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			222,280.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	0.	0.	
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	<8,151.>	<8,151.>	
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	23,279.	23,279.	
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	<43,335.>	<43,335.>	
MISCELLANEOUS INCOME	6,588.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<21,619.>	<28,207.>	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,194.	299.		895.
TO FM 990-PF, PG 1, LN 16A	1,194.	299.		895.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	33,060.	8,265.		24,795.
TO FORM 990-PF, PG 1, LN 16B	33,060.	8,265.		24,795.

FORM 990-PF	TAXES		STATEMENT		7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER TAXES & LICENSES	5,688.	1,422.		4,266.	
EXCISE TAXES	52,200.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	57,888.	1,422.		4,266.	

FORM 990-PF	OTHER EXPENSES		STATEMENT		8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	6,062.	1,516.		4,546.	
INSURANCE	11,181.	2,795.		8,386.	
OFFICE SUPPLIES AND EXPENSE	3,044.	761.		2,283.	
TELEPHONE	3,561.	890.		2,671.	
MISCELLANEOUS	1,557.	389.		1,165.	
HOSPITAL EXPENSES	7,414.	0.		7,414.	
INVESTMENT MANAGEMENT FEES	355,245.	355,245.		0.	
PUBLIC RELATIONS	1,702.	426.		1,276.	
PROGRAM FEES	23,592.	0.		23,592.	
OTHER INVESTMENT FEES FROM K-1S	246,809.	246,809.		0.	
RENTAL EXPENSES	136,087.	136,087.		0.	
TO FORM 990-PF, PG 1, LN 23	796,254.	744,918.		51,333.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT		9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE		
STOCK INDEX FUNDS	FMV	0.	0.		
BOND INDEX FUNDS	FMV	26,423,376.	26,423,376.		
LIMITED PARTNERSHIP INTEREST	FMV	4,578,213.	4,578,213.		
EQUITY EXCHANGED TRADED FUNDS	FMV	16,716,000.	16,716,000.		
EQUITY MUTUAL FUNDS	FMV	12,724,255.	12,724,255.		
STOCK INDEX FUNDS	FMV	11,684,788.	11,684,788.		
EQUITY COMMINGLED FUNDS	FMV	41,394,331.	41,394,331.		
TOTAL TO FORM 990-PF, PART II, LINE 13		113,520,963.	113,520,963.		

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & OFFICE EQUIPMENT	47,523.	38,690.	8,833.
TOTAL TO FM 990-PF, PART II, LN 14	47,523.	38,690.	8,833.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS	7,000.	7,000.	7,000.
EXCISE TAXES RECEIVABLE	30,428.	0.	0.
TO FORM 990-PF, PART II, LINE 15	37,428.	7,000.	7,000.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
C. EDWARD FLOYD, MD. 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
FRANK B. LEE, SR., MD. 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	CHAIRMAN/TRUSTEE 6.00	21,120.	0.	0.
COLEMAN FLOYD BUCKHOUSE, MD 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
GORDON B. BAKER JR. 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
HAIGH PORTER 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.
HENRY SWINK 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.
JOHN L. BRUCE, DMD 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
JOHN W. MCGINNIS 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.
MARK W. BUYCK, JR. 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	SECRETARY/TRUSTEE 6.00	19,800.	0.	0.
BRADLEY L. CALLICOTT 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	EXECUTIVE DIRECTOR 40.00	184,083.	35,474.	3,355.
FRANK B. LEE, JR., MD. 181 EAST EVANS STREET BTC 022 FLORENCE, SC 29506	TRUSTEE 6.00	19,800.	0.	0.

KIM TURNER
181 EAST EVANS STREET BTC 022
FLORENCE, SC 29506

TRUSTEE
6.00

19,800.

0.

0.

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

407,163.

35,474.

3,355.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOY SCOUTS OF AMERICA 702 SOUTH COIT STREET FLORENCE, SC 29501	NONE GENERAL SUPPORT	PUBLIC CHARITY	25,000.
FLORENCE COUNTY - LIBRARY 180 N. IRBY ST. MSC-G FLORENCE, SC 29501	NONE PUBLIC ASSISTANCE	GOVERNMENT AGENCY	500,000.
AMERICAN RED CROSS - PEE DEE CHAPTER 1601-A WEST LUCAS STREET FLORENCE, SC 29505	NONE GENERAL SUPPORT	PUBLIC CHARITY	50,000.
FLORENCE-DARLINGTON TECHICAL COLLEGE PO BOX 100548 FLORENCE, SC 29501	NONE EDUCATION	GOVERNMENT AGENCY	100,000.
FRANCIS MARION UNIVERSITY FOUNDATION PO BOX 100547 FLORENCE, SC 29501	NONE EDUCATION - STAFF RETENTION FUND	GOVERNMENT AGENCY	25,000.
FLORENCE SYMPHONY ORCHESTRA 1404 POINSETT DRIVE FLORENCE, SC 29505	NONE PERFORMING ARTS	PUBLIC CHARITY	2,850.
FRANCIS MARION UNIVERSITY FOUNDATION PO BOX 100547 FLORENCE, SC 28501	NONE EDUCATION	GOVERNMENT AGENCY	100,000.

FRANCIS MARION UNIVERSITY FOUNDATION PO BOX 100547 FLORENCE, SC 29501	NONE PERFORMING ARTS PROJECT	GOVERNMENT AGENCY	3875000.
MERCY MEDICINE CLINIC 510-E SOUTH DARGAN STREET FLORENCE, SC 29506	NONE MEDICAL ASSISTANCE	PUBLIC CHARITY	30,000.
SALVATION ARMY 2210 HOFFMEYER RD, P.O. BOX 4108 FLORENCE, SC 29502	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	30,000.
SECF (SOUTHEASTERN COUNCIL OF FOUNDATIONS) 50 HURT PLAZA STE 350 ATLANTA, GA 30303	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	8,400.
FRIENDS OF FLORENCE STOCKADE PO BOX 1909 FLORENCE, SC 29503	NONE LAND	PUBLIC CHARITY	526,780.
HARVEST HOPE FOOD BANK PO BOX 451 COLUMBIA, SC 29202	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	100,000.
LIGHTHOUSE MINISTRIES 201 E ELM STREET FLORENCE, SC 28506	NONE GENERAL SUPPORT	RELIGIOUS ORGANIZATI	50,000.
THE MANNA HOUSE PO BOX 13541 FLORENCE, SC 29504	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	50,000.
PEE DEE COMMUNITY ACTION PARTNERSHIP 411 SOUTH JARROTT STREET FLORENCE, SC 29506	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	50,000.
LAND PURCHASED PURSUANT TO IRC SEC 4942(G)(1)(B)	NONE PURCHASED FOR FUTURE DONATION TO CHARITABLE ORGANIZATION	PUBLIC CHARITY	801,661.

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

6,324,691.

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

OMB No. 1545-1709

► File a separate application for each return.

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ► ☒• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.****Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ► ☐

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

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	DRS. BRUCE & LEE FOUNDATION	57-0902483
	Number, street, and room or suite no. If a P.O. box, see instructions. 181 EAST EVANS STREET BTC 022	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FLORENCE, SC 29506	

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 |

BRADLEY CALLICOTT

- The books are in the care of ► 181 EAST EVANS STREET, BTC BOX 022 - FLORENCE, SC 29506
Telephone No. ► (843) 664-2870 FAX No. ► _____

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

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

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	43,410.
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	\$	31,410.
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	12,000.

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.

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	DRS. BRUCE & LEE FOUNDATION	57-0902483
	Number, street, and room or suite no. If a P.O. box, see instructions. 181 EAST EVANS STREET BTC 022	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FLORENCE, SC 29506	

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

- ☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BRADLEY CALLICOTT

- The books are in the care of ☒ 181 EAST EVANS STREET, BTC BOX 022 - FLORENCE, SC 29506

Telephone No. ☒ (843) 664-2870

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 is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009, or other tax year beginning _____, and ending _____.

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

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a 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.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance Due. Subtract line 8b from line 8a. 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.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐

Title ☒ EXECUTIVE DIRECTOR

Date ☐