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

OMB No 1545-0052

Form **990-PF****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 change

| | | | |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Use the IRS label. Otherwise, print or type. See Specific Instructions. | Name of foundation Lucille P & Edward C Giles Fdn. c/o Mark B. Edwards, Sec/Treas | | A Employer identification number 58-1450874 |
| | Number and street (or P O box number if mail is not delivered to street address) 2115 Rexford Road | Room/suite 211 | B Telephone number (see page 10 of the instructions) 704-663-7093 |
| | City or town, state, and ZIP code Charlotte NC 28211-5453 | | C If exemption application is pending, check here <input type="checkbox"/> |
| | H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 14,781,284 | J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | |

Part I Analysis of Revenue and Expenses (The

total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|-----------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 194,913 | 148,043 | | |
| 4 Dividends and interest from securities | 136,948 | 136,948 | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 Stmt 1 | 1,163,669 | | | |
| b Gross sales price for all assets on line 6a 6,798,901 | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 0 | | |
| 8 Net short-term capital gain | | | 0 | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns & allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 1,495,530 | 284,991 | 0 | |
| 13 Compensation of officers, directors, trustees, etc | 30,000 | | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) See Stmt 2 | 8,030 | | | 8,030 |
| b Accounting fees (attach schedule) Stmt 3 | 1,275 | | | 1,275 |
| c Other professional fees (attach schedule) Stmt 4 | 23,740 | | | 23,740 |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 5 | 4,376 | 4,376 | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (att sch) Stmt 6 | 85,071 | 85,071 | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 152,492 | 89,447 | | 33,045 |
| 25 Contributions, gifts, grants paid | 0 | | | 773,781 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 152,492 | 89,447 | 0 | 806,826 |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 1,343,038 | | | |
| b Net investment income (if negative, enter -0-) | | 195,544 | | |
| c Adjusted net income (if negative, enter -0-) | | | 0 | |

Revenue

Operating and Administrative Expenses

E-1-98

MAY 17 2010

6

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | | Beginning of year | End of year | |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--|-------------------|----------------|-----------------------|
| | | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash—non-interest-bearing | | | | | |
| | 2 Savings and temporary cash investments | | | 1,495,024 | 1,510,484 | 1,510,484 |
| | 3 Accounts receivable ▶ Less allowance for doubtful accounts ▶ | | | | | |
| | 4 Pledges receivable ▶ Less allowance for doubtful accounts ▶ | | | | | |
| | 5 Grants receivable | | | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) | | | | | |
| | 7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ | | | | | |
| | 8 Inventories for sale or use | | | | | |
| | 9 Prepaid expenses and deferred charges | | | | | |
| | 10a Investments—U S and state government obligations (attach schedule) Stmt 7 | | | | 3,056,208 | 3,056,208 |
| | b Investments—corporate stock (attach schedule) See Stmt 8 | | | 7,476,470 | 9,640,370 | 9,640,370 |
| | c Investments—corporate bonds (attach schedule) See Stmt 9 | | | 4,483,764 | 574,222 | 574,222 |
| | 11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ | | | | | |
| | 12 Investments—mortgage loans | | | | | |
| | 13 Investments—other (attach schedule) | | | | | |
| | 14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ | | | | | |
| | 15 Other assets (describe ▶) | | | | | |
| | 16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | | | 13,455,258 | 14,781,284 | 14,781,284 |
| Liabilities | 17 Accounts payable and accrued expenses | | | | | |
| | 18 Grants payable | | | | | |
| | 19 Deferred revenue | | | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | | | |
| | 22 Other liabilities (describe ▶) | | | | | |
| | 23 Total liabilities (add lines 17 through 22) | | | 0 | 0 | |
| 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 | | | 13,455,258 | 14,781,284 | |
| | 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 (see page 17 of the instructions) | | | 13,455,258 | 14,781,284 | |
| | 31 Total liabilities and net assets/fund balances (see page 17 of the instructions) | | | 13,455,258 | 14,781,284 | |

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 | 13,455,258 |
| 2 Enter amount from Part I, line 27a | 2 | 1,343,038 |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 14,798,296 |
| 5 Decreases not included in line 2 (itemize) ▶ See Statement 10 | 5 | 17,012 |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 14,781,284 |

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 N/A | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

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

| (i) 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 | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| 2 Capital gain net income or (net capital loss) | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | 2 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 | | 3 | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 2008 | 846,725 | 16,129,417 | 0.052496 |
| 2007 | 819,218 | 17,817,547 | 0.045978 |
| 2006 | 727,226 | 16,154,467 | 0.045017 |
| 2005 | 373,324 | 15,582,724 | 0.023958 |
| 2004 | 524,658 | 14,885,271 | 0.035247 |

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| 2 Total of line 1, column (d) | 2 | 0.202696 |
| 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.040539 |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 14,606,843 |
| 5 Multiply line 4 by line 3 | 5 | 592,147 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,955 |
| 7 Add lines 5 and 6 | 7 | 594,102 |
| 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18. | 8 | 806,826 |

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

| | | | |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of 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 | 1,955 |
| 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 | 1,955 |
| 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 | 1,955 |
| 6 | Credits/Payments | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | 5,974 |
| b | Exempt foreign organizations—tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 5,974 |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 9 |
| 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 | 4,010 |
| 11 | Enter the amount of line 10 to be Credited to 2010 estimated tax 4,010 Refunded | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | | X |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | | X |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NC | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | | X |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

N/A

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|----------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A | 13 | X | |
| 14 | The books are in care of ► Mark B Edwards PO Box 830 2115 Rexford Rd., Suite 211 Telephone no ► Mooreville, NC Charlotte, NC 28211-5453 MBE Located at ► Mooreville, NC ZIP+4 ► 28115 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | | |

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

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

| | | Yes | No |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|
| 1a | During the year did the foundation (either directly or indirectly) | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input 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 | N/A | 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? | N/A | 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? If "Yes," list the years ► 20 , 20 , 20 , 20 | <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 page 20 of the 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 ► 20 , 20 , 20 , 20 | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | <input 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 |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | | 4b |

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **X**

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see page 22 of the instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| Bernard R. Fitzgerald President | 100.00 | 10,000 | 0 | 0 |
| Mark B. Edwards Sec/Treas | 150.00 | 15,000 | 0 | 0 |
| John W McIntosh Vice Pres | 50.00 | 5,000 | 0 | 0 |
| | | | | |

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

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

**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 (see page 24 of the instructions)

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

Amount

| | |
|------------------------------------------------------------------------|--|
| 1 N/A | |
| 2 | |
| All other program-related investments. See page 24 of the instructions | |
| 3 | |

Total. Add lines 1 through 3



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

| | | | |
|----------|------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 13,326,528 |
| b | Average of monthly cash balances | 1b | 1,502,754 |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | 0 |
| d | Total (add lines 1a, b, and c) | 1d | 14,829,282 |
| 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 | 14,829,282 |
| 4 | Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 222,439 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 14,606,843 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 730,342 |

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | | |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|----------------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 730,342 |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 1,955 |
| b | Income tax for 2009 (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 1,955 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 728,387 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 728,387 |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 728,387 |

Part XII Qualifying Distributions (see page 25 of the instructions)

| | | | |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | | |
| a | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 | 1a | 806,826 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 806,826 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) | 5 | 1,955 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 804,871 |

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

Part XIII Undistributed Income (see page 26 of the instructions)

| | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------------------|---------------|----------------|
| 1 Distributable amount for 2009 from Part XI, line 7 | | | | 728,387 |
| 2 Undistributed income, if any, as of the end of 2009 | | | | |
| a Enter amount for 2008 only | | | | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2009 | | | | |
| a From 2004 | | | | |
| b From 2005 | | | | |
| c From 2006 | | | | |
| d From 2007 | | | 21,612 | |
| e From 2008 | | | 49,386 | |
| f Total of lines 3a through e | 70,998 | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 806,826 | | | | |
| a Applied to 2008, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) | | | | |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions) | | | | |
| d Applied to 2009 distributable amount | | | | 728,387 |
| e Remaining amount distributed out of corpus | 78,439 | | | |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 149,437 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions | | | | |
| e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions | | | | |
| f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | | | | |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) | | | | |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a | 149,437 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2005 | | | | |
| b Excess from 2006 | | | | |
| c Excess from 2007 | | | 21,612 | |
| d Excess from 2008 | | | 49,386 | |
| e Excess from 2009 | | | 78,439 | |

4942(j)(5)

DAA

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|----------------|
| a Paid during the year Scholarship Admin See Att | | | Scholarships | 263,781 |
| Various See Attached | | | Unrestricted | 497,500 |
| Univ of NC - Charlotte 9201 University City Blvd Charlotte NC | | | Unrestricted | 10,000 |
| Myers Park United Meth. 1501 Queens Road Charlotte NC | | | Unrestricted | 2,500 |
| Total | | | ► 3a | 773,781 |
| b Approved for future payment N/A | | | | |
| Total | | | ► 3b | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See page 28 of the instructions) |
|------------------------------------------------|-----------------------------------------------------------------|---------------------------|---------------|--------------------------------------|----------------|--------------------------------------------------------------------------------------|
| | | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 | Program service revenue | | | | | |
| a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| f | | | | | | |
| g | Fees and contracts from government agencies | | | | | |
| 2 | Membership dues and assessments | | | | | |
| 3 | Interest on savings and temporary cash investments | | | 14 | 194,913 | |
| 4 | Dividends and interest from securities | | | 14 | 136,948 | |
| 5 | Net rental income or (loss) from real estate | | | | | |
| a | Debt-financed property | | | | | |
| b | Not debt-financed property | | | | | |
| 6 | Net rental income or (loss) from personal property | | | | | |
| 7 | Other investment income | | | | | |
| 8 | Gain or (loss) from sales of assets other than inventory | | | | | 1,163,669 |
| 9 | Net income or (loss) from special events | | | | | |
| 10 | Gross profit or (loss) from sales of inventory | | | | | |
| 11 | Other revenue a | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| 12 | Subtotal. Add columns (b), (d), and (e) | | 0 | | 331,861 | 1,163,669 |
| 13 | Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 1,495,530 |

(See worksheet in line 13 instructions on page 28 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

- 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
- (2) Other assets
- b** Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

| | Yes | No |
|-------|-----|----------|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[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.

Signature of officer or trustee Marg B. Edwards

May 12, 2010
Date

► Sec. Treas
Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's

Firm's name (or yours if self-employed), address, and ZIP code

M. David McKenzie

Date _____

05/04/10

Check if
self-employed ☐

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00207509

M. David McKenzie, CPA, PLLC
PO Box 1264
Mooresville, NC 28115-1264

EIN ▶

Phone no **704-664-3624**

58-1450874

Federal Statements

FYE: 12/31/2009

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

| Description | | | How Received | | | | | Net |
|----------------------|---------------|-----------|--------------|--------------|---------|--------------|-------------|-----------|
| Whom Sold | Date Acquired | Date Sold | Sale Price | Cost | Expense | Depreciation | Gain / Loss | |
| See Attached BBH S/T | | | Purchase | | | | | |
| | Various | Various | \$ 3,124,223 | \$ 3,081,211 | \$ | \$ | \$ | 43,012 |
| See Attached BBH L/T | | | Purchase | | | | | |
| | Various | Various | 1,531,307 | 1,554,021 | | | | -22,714 |
| Tiger Hedge Fund | | | Purchase | | | | | |
| | Various | 10/15/09 | 2,143,371 | 1,000,000 | | | | 1,143,371 |
| Total | | | \$ 6,798,901 | \$ 5,635,232 | \$ 0 | \$ 0 | \$ | 1,163,669 |

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-----------------------------|----------|----------------|--------------|--------------------|
| Robinson, Bradshaw & Hinson | \$ 8,030 | \$ | \$ | \$ 8,030 |
| Total | \$ 8,030 | \$ 0 | \$ 0 | \$ 8,030 |

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-----------------------------|----------|----------------|--------------|--------------------|
| M David McKenzie, CPA, PLLC | \$ 1,275 | \$ | \$ | \$ 1,275 |
| Total | \$ 1,275 | \$ 0 | \$ 0 | \$ 1,275 |

58-1450874

Federal Statements

FYE: 12/31/2009

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|----------------------------|-----------|-------------------|-----------------|-----------------------|
| Scholarship Administration | \$ 23,740 | \$ | \$ | \$ 23,740 |
| Total | \$ 23,740 | \$ 0 | \$ 0 | \$ 23,740 |

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-------------------|----------|-------------------|-----------------|-----------------------|
| Foreign Tax - BBH | \$ 4,376 | \$ 4,376 | \$ | \$ |
| Total | \$ 4,376 | \$ 4,376 | \$ 0 | \$ 0 |

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|------------------------------|-----------|-------------------|-----------------|-----------------------|
| Expenses | \$ | \$ | \$ | \$ |
| Brown Brothers Harriman Mgmt | 85,071 | 85,071 | | |
| Total | \$ 85,071 | \$ 85,071 | \$ 0 | \$ 0 |

58-1450874

Federal Statements

FYE: 12/31/2009

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> | <u>Basis of Valuation</u> | <u>Fair Market Value</u> |
|-------------------------|------------------------------|------------------------|-------------------------------|------------------------------|
| Brown Brothers Harriman | \$ | \$ 3,056,208 | | \$ 3,056,208 |
| Total | \$ 0 | \$ 3,056,208 | | \$ 3,056,208 |

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> | <u>Basis of Valuation</u> | <u>Fair Market Value</u> |
|-------------------------|------------------------------|------------------------|-------------------------------|------------------------------|
| Brown Brothers Harriman | \$ 4,809,086 | \$ 9,640,370 | Market | \$ 9,640,370 |
| Tiger Technology | 2,440,889 | | Market | |
| Carauvest LLC | 226,495 | | Market | |
| Total | \$ 7,476,470 | \$ 9,640,370 | | \$ 9,640,370 |

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> | <u>Basis of Valuation</u> | <u>Fair Market Value</u> |
|-------------------------|------------------------------|------------------------|-------------------------------|------------------------------|
| Brown Brothers Harriman | \$ 4,483,764 | \$ 574,222 | Market | \$ 574,222 |
| Total | \$ 4,483,764 | \$ 574,222 | | \$ 574,222 |

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

| <u>Description</u> | <u>Amount</u> |
|---------------------|---------------|
| Market Fluctuations | \$ 17,012 |
| Total | \$ 17,012 |

Federal Statements**Statement 11 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

Pre-printed forms, Biographical, Scholarship, Extra-curricular, Civic, Financial

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

March 1st of each year

Statement 12 - Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

Scholarships are awarded annually to the children and grandchildren, including step-children and adopted children, residing with qualified current and former employees of Caraustar Industries, Inc.

58-1450874

Federal Statements

FYE: 12/31/2009

Taxable Interest on Investments

| <u>Description</u> | <u>Amount</u> | <u>Unrelated Business Code</u> | <u>Exclusion Code</u> | <u>Postal Code</u> |
|-------------------------|---------------|------------------------------------|---------------------------|------------------------|
| Brown Brothers Harriman | \$ 148,043 | | 14 | |
| Total | \$ 148,043 | | | |

Tax-Exempt Interest on Investments

| <u>Description</u> | <u>Amount</u> | <u>Unrelated Business Code</u> | <u>Exclusion Code</u> | <u>Postal Code</u> |
|-------------------------|---------------|------------------------------------|---------------------------|------------------------|
| BBH OID UST | \$ -2,006 | | 25 | |
| Brown Brothers Harriman | 48,876 | | 25 | |
| Total | \$ 46,870 | | | |

Taxable Dividends from Securities

| <u>Description</u> | <u>Amount</u> | <u>Unrelated Business Code</u> | <u>Exclusion Code</u> | <u>Postal Code</u> |
|-------------------------|---------------|------------------------------------|---------------------------|------------------------|
| Brown Brothers Harriman | \$ 136,948 | | 14 | |
| Total | \$ 136,948 | | | |

Schedule of Sales/Redemptions/Maturities

For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------------------------------------|----------------|-----------------------------------------------------|---------------|---------------|------------------------------|---------------|-------|----------------------|-----------------|
| Short-Term Capital Gains/(Losses) | | | | | | | | | |
| 01/13/09 | -2,800 | LIBERTY GLOBAL INC JAN-2009 10 CALL | 11/21/08 | -4,639 01 | 0 00 | -4,639 01 | 7 96 | -22,288 00 | (17,648 99) |
| 01/15/09 | -3,300 | WASTE MANAGEMENT INC JAN-2009 32 5 CALL | 11/24/08 | -4,665 51 | 0 00 | -4,665 51 | 0 10 | -341 55 | 4,323 96 |
| 01/17/09 | -3,900 | CHUBB CORP JAN-2009 55 CALL | 11/19/08 | -9,538 56 | 0 00 | -9,538 56 | | 0 00 | 9,538 56 |
| 01/17/09 | -1,500 | VULCAN MATERIALS CO JAN-2009 85 CALL | 12/09/08 | -3,406 93 | 0 00 | -3,406 93 | | 0 00 | 3,406 93 |
| 01/17/09 | -1,500 | GRAINGER W W INC JAN-2009 85 CALL | 10/08/08 | -4,237 77 | 0 00 | -4,237 77 | | 0 00 | 4,237 77 |
| 01/17/09 | -3,100 | COCA COLA CO JAN-2009 47 50 CALL | 12/09/08 | -4,897 97 | 0 00 | -4,897 97 | | 0 00 | 4,897 97 |
| 01/17/09 | -800 | AFLAC INC JAN-2009 45 CALL | 10/28/08 | -1,910 94 | 0 00 | -1,910 94 | | 0 00 | 1,910 94 |
| 01/17/09 | -4,700 | LIBERTY GLOBAL INC COM SER A JAN-2009 22 50 CALL | 10/16/08 | -3,528 26 | 0 00 | -3,528 26 | | 0 00 | 3,528 26 |
| 01/17/09 | -1,600 | XTO ENERGY INC JAN-2009 40 CALL | 10/27/08 | -3,563 01 | 0 00 | -3,563 01 | | 0 00 | 3,563 01 |
| 02/03/09 | -1,500 | VULCAN MATERIALS CO FEB-2009 60 CALL | 11/24/08 | -3,717 12 | 0 00 | -3,717 12 | 0 45 | -675 00 | 3,042 12 |
| 02/06/09 | 870,000 | BBH MONEY MARKET FUND 0 010% | 01/27/09 | 870,000 00 | 0 00 | 870,000 00 | 1 00 | 870,000 00 | |
| 02/09/09 | 150,000 | BBH MONEY MARKET FUND 0 010% | 01/27/09 | 150,000 00 | 0 00 | 150,000 00 | 1 00 | 150,000 00 | |
| 02/18/09 | -1,500 | AUTOMATIC DATA PROCESSING FEB-2009 37 5 CALL | 01/23/09 | -2,543 53 | 0 00 | -2,543 53 | 0 15 | -225 00 | 2,318 53 |
| 02/18/09 | -1,800 | PEPSICO INC FEB-2009 52.50 CALL | 01/29/09 | -2,699 98 | 0 00 | -2,699 98 | 0 30 | -540 00 | 2,159 98 |
| 02/18/09 | -3,300 | WASTE MGMT INC FEB-2009 32 50 CALL | 01/23/09 | -3,930 60 | 0 00 | -3,930 60 | 0 05 | -165 00 | 3,765 60 |
| 03/16/09 | -2,800 | LIBERTY GLOBAL INC APR-2009 15 CALL | 01/13/09 | -11,591 93 | 0 00 | -11,591 93 | 0 25 | -700 00 | 10,891 93 |

* Indicates an amortized or accreted cost. Please consult with your tax preparer as to the appropriate treatment.

All data above is based on information that we believe to be correct but cannot guarantee for tax reporting purposes. This information should be checked against your records and verified by your tax preparer.

BROWN BROTHERS HARRIMAN

Schedule of Sales/Redemptions/Maturities
For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------|-------------|---------------------------------------------|---------------|---------------|---------------------------|---------------|-------|----------------------|--------------|
| 03/18/09 | -2,800 | CHUBB CORP MAR-2009 45 CALL | 01/26/09 | -5,862.32 | 0.00 | -5,862.32 | 0.05 | -140.00 | 5,722.32 |
| 03/21/09 | -1,700 | COSTCO WHOLESALE CORP MAR-2009 52.5 CALL | 01/20/09 | -2,464.98 | 0.00 | -2,464.98 | | 0.00 | 2,464.98 |
| 03/21/09 | -800 | AFLAC INC MAR-2009 30 CALL | 01/29/09 | -1,451.51 | 0.00 | -1,451.51 | | 0.00 | 1,451.51 |
| 03/21/09 | -900 | OCCIDENTAL PETE CRP MAR-2009 65 CALL | 01/29/09 | -1,638.08 | 0.00 | -1,638.08 | | 0.00 | 1,638.08 |
| 03/21/09 | -1,800 | PEPSICO INC MAR-2009 52.50 CALL | 02/18/09 | -2,249.98 | 0.00 | -2,249.98 | | 0.00 | 2,249.98 |
| 03/21/09 | -2,100 | VULCAN MATERIALS CO MAR-2009 55 CALL | 02/05/09 | -5,039.97 | 0.00 | -5,039.97 | | 0.00 | 5,039.97 |
| 03/21/09 | -2,100 | XTO ENERGY INC MAR-2009 40 CALL | 02/02/09 | -3,032.80 | 0.00 | -3,032.80 | | 0.00 | 3,032.80 |
| 03/21/09 | -600 | WAL-MART STORES INC MAR-2009 52.50 CALL | 01/21/09 | -864.35 | 0.00 | -864.35 | | 0.00 | 864.35 |
| 03/23/09 | 505,000 | BBH MONEY MARKET FUND 0.010% | 03/09/09 | 505,000.00 | 0.00 | 505,000.00 | 1.00 | 505,000.00 | |
| 04/14/09 | -1,600 | GRAINGER W W INC APR-2009 65 CALL | 03/03/09 | -6,342.20 | 0.00 | -6,342.20 | 15.35 | -24,560.00 | (18,217.80) |
| 04/14/09 | -3,500 | WALGREEN CO APR-2009 27.50 CALL | 01/27/09 | -5,374.21 | 0.00 | -5,374.21 | 1.60 | -5,600.00 | (225.79) |
| 04/15/09 | -1,700 | WAL-MART STORES INC APR-2009 52.500 CALL | 03/25/09 | -2,209.98 | 0.00 | -2,209.98 | 0.07 | -124.95 | 2,085.03 |
| 04/15/09 | -3,600 | INTUIT CORP APR-2009 25 CALL | 01/21/09 | -4,647.21 | 0.00 | -4,647.21 | 0.50 | -1,800.00 | 2,847.21 |
| 04/16/09 | -2,300 | AFLAC INC APR-2009 25 CALL | 03/23/09 | -1,954.98 | 0.00 | -1,954.98 | 0.65 | -1,495.00 | 459.98 |
| 04/16/09 | -7,400 | DELL INC APR-2009 9 CALL | 03/03/09 | -4,918.75 | 0.00 | -4,918.75 | 1.58 | -11,686.08 | (6,767.33) |
| 04/17/09 | -1,800 | PEPSICO INC APR-2009 52.500 CALL | 03/25/09 | -2,430.88 | 0.00 | -2,430.88 | 0.13 | -240.30 | 2,190.58 |

* Indicates an amortized or accreted cost. Please consult with your tax preparer as to the appropriate treatment.

All data above is based on information that we believe to be correct but cannot guarantee for tax reporting purposes. This information should be checked against your records and verified by your tax preparer.

1 0006 0481 13 07 0 00 Z-C2039835880 BBHNY_100211002-001_001_BMPS1P9-1910CN PS_1_02

BROWN BROTHERS HARRIMAN

Schedule of Sales/Redemptions/Maturities

For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------|-------------|--------------------------------------------|---------------|---------------|---------------------------|---------------|-------|----------------------|--------------|
| 04/18/09 | -1,000 | DIAGEO PLC APR-2009 65 CALL | 12/10/08 | -2,429.98 | 0.00 | -2,429.98 | | 0.00 | 2,429.98 |
| 05/06/09 | -2,100 | GRAINGER W W INC MAY-2009 75 CALL | 04/14/09 | -15,014.61 | 0.00 | -15,014.61 | 7.10 | -14,910.00 | 104.61 |
| 05/07/09 | -3,400 | AFLAC INC MAY-2009 25 CALL | 04/16/09 | -9,519.75 | 0.00 | -9,519.75 | 9.45 | -32,125.58 | (22,605.83) |
| 05/12/09 | -7,900 | DELL INC MAY-2009 10 CALL | 04/16/09 | -7,741.80 | 0.00 | -7,741.80 | 1.11 | -8,769.00 | (1,027.20) |
| 05/12/09 | -3,700 | LIBERTY GLOBAL INC MAY-2009 15 CALL | 03/30/09 | -4,809.97 | 0.00 | -4,809.97 | 1.49 | -5,500.79 | (690.82) |
| 05/12/09 | -5,200 | WALGREEN CO MAY-2009 27 50 CALL | 04/14/09 | -10,919.71 | 0.00 | -10,919.71 | 3.70 | -19,240.00 | (8,320.29) |
| 05/13/09 | -3,100 | COCA COLA CO MAY-2009 45 CALL | 02/19/09 | -5,424.96 | 0.00 | -5,424.96 | 0.05 | -155.00 | 5,269.96 |
| 05/13/09 | -2,000 | OCCIDENTAL PETE CRP MAY-2009 65 CALL | 03/23/09 | -5,399.96 | 0.00 | -5,399.96 | 0.14 | -287.20 | 5,112.76 |
| 05/13/09 | -1,500 | VULCAN MATERIALS CO MAY-2009 45 CALL | 03/30/09 | -4,499.97 | 0.00 | -4,499.97 | 0.85 | -1,275.00 | 3,224.97 |
| 05/14/09 | -2,600 | WAL-MART STORES INC MAY-2009 52 50 CALL | 04/16/09 | -3,654.46 | 0.00 | -3,654.46 | 0.03 | -76.70 | 3,577.76 |
| 05/16/09 | -3,900 | CHUBB CORP MAY-2009 45 00 CALL | 03/25/09 | -7,028.93 | 0.00 | -7,028.93 | | 0.00 | 7,028.93 |
| 05/16/09 | -2,000 | COSTCO WHOLESALE CORP. MAY-2009 50 CALL | 03/23/09 | -1,632.99 | 0.00 | -1,632.99 | | 0.00 | 1,632.99 |
| 05/16/09 | -2,200 | AUTOMATIC DATA PROC MAY-2009 40 CALL | 02/18/09 | -2,497.20 | 0.00 | -2,497.20 | | 0.00 | 2,497.20 |
| 05/22/09 | -2,000 | XTO ENERGY INC JUN-2009 45 CALL | 05/07/09 | -4,561.48 | 0.00 | -4,561.48 | 0.65 | -1,297.40 | 3,264.08 |
| 06/05/09 | -3,700 | AFLAC INC JUN-2009 30 CALL | 05/07/09 | -20,351.69 | 0.00 | -20,351.69 | 4.44 | -16,410.24 | 3,941.45 |
| 06/11/09 | -6,600 | DELL INC JUN-2009 10 CALL | 05/12/09 | -9,965.74 | 0.00 | -9,965.74 | 3.35 | -22,110.00 | (12,144.26) |

* Indicates an amortized or accreted cost. Please consult with your tax preparer as to the appropriate treatment

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BROWN BROTHERS HARRIMAN

Schedule of Sales/Redemptions/Maturities

For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------|-------------|----------------------------------------------|---------------|---------------|---------------------------|---------------|-------|----------------------|--------------|
| 06/11/09 | -800 | DELL INC JUN-2009 10 CALL | 05/12/09 | -1,207.97 | 0 00 | -1,207.97 | | 0 00 | 1,207.97 |
| 06/12/09 | 100,000 | BBH MONEY MARKET FUND 0 010% | 12/19/08 | 100,000.00 | 0 00 | 100,000.00 | 1 00 | 100,000.00 | |
| 06/12/09 | -6,800 | MICROSOFT CORP JUN-2009 20 CALL | 04/21/09 | -5,040.71 | 0 00 | -5,040.71 | 2.94 | -19,959.36 | (14,918.65) |
| 06/16/09 | -2,100 | GRAINGER W W INC JUN-2009 75 CALL | 05/06/09 | -17,219.55 | 0 00 | -17,219.55 | 7.61 | -15,984.57 | 1,234.98 |
| 06/16/09 | -4,900 | WALGREEN CO JUN-2009 28 CALL | 05/12/09 | -16,169.58 | 0 00 | -16,169.58 | 2.50 | -12,250.00 | 3,919.58 |
| 06/17/09 | -15,300 | EBAY INC JUN-2009 17 CALL | 04/24/09 | -16,427.18 | 0 00 | -16,427.18 | 0.41 | -6,239.34 | 10,187.84 |
| 07/15/09 | -2,200 | COCA COLA CO JUL-2009 47.50 CALL | 05/27/09 | -2,454.69 | 0 00 | -2,454.69 | 2.75 | -6,050.00 | (3,595.31) |
| 07/15/09 | -5,400 | MICROSOFT CORP JUL-2009 22 CALL | 06/12/09 | -7,397.80 | 0 00 | -7,397.80 | 1.83 | -9,876.60 | (2,478.80) |
| 07/16/09 | -8,000 | INTUIT CORP JUL-2009 30 CALL | 06/11/09 | -3,439.11 | 0 00 | -3,439.11 | 0.08 | -638.40 | 2,800.71 |
| 07/16/09 | -2,000 | OCCIDENTAL PETE CRP JUL-2009 65 CALL | 05/18/09 | -5,299.86 | 0.00 | -5,299.86 | 1.75 | -3,500.00 | 1,799.86 |
| 07/16/09 | -1,400 | COSTCO WHOLESALE CORP JUL-2009 47.50 CALL | 05/18/09 | -2,239.94 | 0 00 | -2,239.94 | 0.15 | -205.10 | 2,034.84 |
| 07/16/09 | -4,200 | WALGREEN CO JUL-2009 30 CALL | 06/16/09 | -5,879.84 | 0 00 | -5,879.84 | 0.05 | -210.00 | 5,669.84 |
| 07/16/09 | -12,200 | EBAY INC JUL-2009 18 CALL | 06/19/09 | -5,838.76 | 0 00 | -5,838.76 | 0.27 | -3,347.68 | 2,491.08 |
| 08/05/09 | -11,500 | EBAY INC AUG-2009 18 CALL | 07/16/09 | -11,626.20 | 0 00 | -11,626.20 | 3.30 | -37,950.00 | (26,323.80) |
| 08/07/09 | -700 | EBAY INC AUG-2009 18 CALL | 07/16/09 | -707.68 | 0.00 | -707.68 | | 0 00 | 707.68 |
| 08/11/09 | -1,600 | COSTCO WHOESL INC AUG-2009 47.50 CALL | 07/17/09 | -2,022.34 | 0 00 | -2,022.34 | 1.91 | -3,063.20 | (1,040.86) |

* Indicates an amortized or accreted cost. Please consult with your tax preparer as to the appropriate treatment.

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1 0006 0481 13 08 0 00 Z-C2039835880 BBHNY_100211002-001_001_BMPS1P9-1910CN PS 1 02

Schedule of Sales/Redemptions/Maturities

For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------|----------------|-----------------------------------------------|---------------|---------------|------------------------------|---------------|-------|----------------------|-----------------|
| 08/18/09 | -1,800 | AUTOMATIC DATA PROC AUG-2009 37 50 CALL | 06/12/09 | -2,699 93 | 0 00 | -2,699 93 | 0 59 | -1,053 00 | 1,646 93 |
| 08/18/09 | -2,900 | COCA COLA CO AUG-2009 50 CALL | 07/15/09 | -4,441 23 | 0 00 | -4,441 23 | 0 07 | -196 62 | 4,244 61 |
| 08/18/09 | -2,800 | OCCIDENTAL PETROLEUM COR AUG-2009 70 CALL | 07/21/09 | -9,011.00 | 0.00 | -9,011 00 | 0 55 | -1,540 00 | 7,471 00 |
| 08/18/09 | -9,200 | INTUIT CORP AUG-2009 27.50 CALL | 07/16/09 | -12,529 15 | 0 00 | -12,529 15 | 2 98 | -27,376 44 | (14,847 29) |
| 08/18/09 | -6,300 | MICROSOFT CORP AUG-2009 24 CALL | 07/15/09 | -5,194 21 | 0 00 | -5,194 21 | 0 08 | -507.78 | 4,686 43 |
| 09/03/09 | -1,300 | DENTSPLY INTL INC SEP-2009 35 CALL | 07/30/09 | -1,468 96 | 0 00 | -1,468 96 | 0 16 | -207 22 | 1,261 74 |
| 09/04/09 | 3,100 | AFLAC INC | 02/03/09 | 70,480 98 | 0 00 | 70,480 98 | 38 23 | 118,503 75 | 48,022 77 |
| 09/04/09 | -1,800 | COSTCO WHOESL INC SEP-2009 50 CALL | 08/11/09 | -2,143 92 | 0 00 | -2,143 92 | 5 26 | -9,461 70 | (7,317 78) |
| 09/04/09 | -2,000 | XTO ENERGY INC SEP-2009 40 CALL | 07/29/09 | -3,319 91 | 0 00 | -3,319 91 | 0 15 | -300 00 | 3,019 91 |
| 09/11/09 | -9,800 | EBAY INC SEP-2009 20 CALL | 08/05/09 | -17,657 18 | 0 00 | -17,657 18 | 3 67 | -35,960 12 | (18,302 94) |
| 09/14/09 | -1,800 | VULCAN MATERIALS CO SEP-2009 50 CALL | 07/28/09 | -3,779 90 | 0 00 | -3,779 90 | 4.52 | -8,128 98 | (4,349 08) |
| 09/15/09 | -1,900 | DENTSPLY INTL INC SEP-2009 35 CALL | 07/30/09 | -2,146 94 | 0 00 | -2,146 94 | 0 19 | -363 28 | 1,783 66 |
| 09/15/09 | -2,000 | OCCIDENTAL PETROLEUM CORP SEP-2009 75 CALL | 08/24/09 | -5,907 64 | 0 00 | -5,907.64 | 2 50 | -5,000 00 | 907 64 |
| 10/02/09 | -2,300 | VULCAN MATERIALS CO OCT-2009 55 CALL | 09/14/09 | -4,946 02 | 0 00 | -4,946 02 | 0 55 | -1,265 00 | 3,681 02 |
| 10/07/09 | -1,800 | COSTCO WHOLESALE CORP OCT-2009 52 50 CALL | 09/04/09 | -6,784 74 | 0.00 | -6,784.74 | 7 20 | -12,960 00 | (6,175 26) |
| 10/08/09 | -2,100 | COCA COLA CO OCT-2009 50 CALL | 08/28/09 | -1,832 72 | 0.00 | -1,832 72 | 4 78 | -10,034 22 | (8,201 50) |
| 10/09/09 | -500 | COSTCO WHOLESALE CORP NOV-2009 57.50 CALL | 10/07/09 | -1,693 81 | 0 00 | -1,693 81 | 2 20 | -1,100 00 | 593 81 |

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Schedule of Sales/Redemptions/Maturities
For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------|----------------|-----------------------------------------------|---------------|---------------|------------------------------|---------------|-------|----------------------|-----------------|
| 10/09/09 | -7,600 | WASTE MGMT INC OCT-2009 30 CALL | 06/17/09 | -7,497.96 | 0.00 | -7,497.96 | 0.12 | -897.56 | 6,600.40 |
| 10/12/09 | -9,800 | EBAY INC OCT-2009 22 CALL | 09/11/09 | -21,042.99 | 0.00 | -21,042.99 | 2.80 | -27,440.00 | (6,397.01) |
| 10/13/09 | 100,000 | BBH MONEY MARKET FUND 0.010% | 10/05/09 | 100,000.00 | 0.00 | 100,000.00 | 1.00 | 100,000.00 | |
| 10/13/09 | -1,600 | OCCIDENTAL PETROLEUM CORP OCT-2009 80 CALL | 09/18/09 | -2,959.92 | 0.00 | -2,959.92 | 1.05 | -1,680.00 | 1,279.92 |
| 10/15/09 | -6,300 | MICROSOFT CORP OCT-2009 25 CALL | 08/25/09 | -5,291.86 | 0.00 | -5,291.86 | 1.50 | -9,470.79 | (4,178.93) |
| 10/20/09 | -1,000 | COCA COLA CO NOV-2009 52 50 CALL | 10/08/09 | -2,986.22 | 0.00 | -2,986.22 | 2.00 | -2,000.00 | 986.22 |
| 10/23/09 | -3,100 | WAL-MART STORES INC DEC-2009 52 50 CALL | 09/09/09 | -5,200.42 | 0.00 | -5,200.42 | 0.60 | -1,852.25 | 3,348.17 |
| 10/26/09 | -2,700 | XTO ENERGY INC NOV-2009 45 CALL | 10/12/09 | -4,994.87 | 0.00 | -4,994.87 | 0.85 | -2,295.00 | 2,699.87 |
| 10/26/09 | -1,000 | COCA COLA CO NOV-2009 52 50 CALL | 10/08/09 | -2,986.22 | 0.00 | -2,986.22 | 1.20 | -1,200.00 | 1,786.22 |
| 10/27/09 | 100,000 | BBH MONEY MARKET FUND 0.010% | 10/26/09 | 100,000.00 | 0.00 | 100,000.00 | 1.00 | 100,000.00 | |
| 10/27/09 | -500 | COSTCO WHOLESALE CORP NOV-2009 57 50 CALL | 10/07/09 | -1,693.80 | 0.00 | -1,693.80 | 1.35 | -675.00 | 1,018.80 |
| 11/02/09 | -1,600 | OCCIDENTAL PETROLEUM CORP NOV-2009 80 CALL | 10/13/09 | -5,639.85 | 0.00 | -5,639.85 | 1.40 | -2,240.00 | 3,399.85 |
| 11/13/09 | -6,300 | MICROSOFT CORP NOV-2009 26 CALL | 10/15/09 | -6,968.25 | 0.00 | -6,968.25 | 3.76 | -23,689.26 | (16,721.01) |
| 11/17/09 | -1,000 | COSTCO WHOLESALE CORP NOV-2009 57 50 CALL | 10/07/09 | -3,387.61 | 0.00 | -3,387.61 | 2.87 | -2,865.00 | 522.61 |
| 11/17/09 | -2,000 | COCA COLA CO NOV-2009 52 50 CALL | 10/08/09 | -5,972.45 | 0.00 | -5,972.45 | 4.19 | -8,381.80 | (2,409.35) |
| 11/18/09 | 600,000 | BBH MONEY MARKET FUND 0.010% | 11/05/09 | 600,000.00 | 0.00 | 600,000.00 | 1.00 | 600,000.00 | |

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1 0006 0481 13 09 0 00 Z-C2039835880 BBHNY_100211002-001_001_BMPS1P9-1910CN PS_1_02

Schedule of Sales/Redemptions/Maturities

For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|------------------------------------------------|-------------|------------------------------------------------------------|---------------|---------------------|---------------------------|---------------------|--------|----------------------|------------------|
| 11/19/09 | -1,600 | XTO ENERGY INC DEC-2009 45 CALL | 10/27/09 | -2,879 92 | 0 00 | -2,879 92 | 0 55 | -880 00 | 1,999 92 |
| 11/19/09 | -2,200 | CHUBB CORP NOV-2009 50 CALL | 09/25/09 | -3,739 44 | 0 00 | -3,739 44 | 0 40 | -880 00 | 2,859 44 |
| 11/20/09 | 600,000 | BBH MONEY MARKET FUND 0 010% | 11/05/09 | 600,000 00 | 0 00 | 600,000 00 | 1 00 | 600,000 00 | |
| 11/23/09 | -2,000 | OCCIDENTAL PETROLEUM CORP DEC-2009 85 CALL | 11/10/09 | -5,999 84 | 0 00 | -5,999 84 | 1 40 | -2,800 00 | 3,199 84 |
| 12/08/09 | -1,800 | MICROSOFT CORP JAN-2010 29 CALL | 11/13/09 | -2,753 93 | 0 00 | -2,753 93 | 1 26 | -2,268 00 | 485 93 |
| 12/15/09 | -1,500 | COSTCO WHOESL INC DEC-2009 60 CALL | 11/17/09 | -2,939 47 | 0 00 | -2,939 47 | 0 20 | -300 00 | 2,639 47 |
| 12/18/09 | 500,000 | BBH MONEY MARKET FUND 0 010% | 11/05/09 | 500,000 00 | 0 00 | 500,000 00 | 1 00 | 500,000 00 | |
| Total Short-Term Capital Gains/(Losses) | | | | 3,081,210.97 | 0.00 | 3,081,210.97 | | 3,124,222.69 | 43,011.72 |
| Long-Term Capital Gains/(Losses) | | | | | | | | | |
| 01/15/09 | 125,000 | U S TREASURY NOTES INFLATION INDEXED 3 875% 01/15/09 | 01/01/60 | 125,000 00 | 0 00 | 125,000 00 | 130 91 | 163,642 50 | 38,642 50 |
| 02/04/09 | 400 | CONOCOPHILLIPS | 11/18/05 | 24,655 79 | 0 00 | 24,655 79 | 46 54 | 18,617 89 | (6,037 90) |
| 02/04/09 | 300 | CONOCOPHILLIPS | 10/10/06 | 17,403 35 | 0 00 | 17,403 35 | 46 54 | 13,963 42 | (3,439 93) |
| 02/17/09 | 75,000 | WACHOVIA CORPORATION 3 625% 02/17/09 | 01/21/05 | 75,358 78 | -358.78 | 75,000 00 | 100 00 | 75,000 00 | |
| 06/09/09 | 2,390 | WESTERN UNION CO | 03/19/08 | 53,216 22 | 0 00 | 53,216 22 | 17 03 | 40,693 24 | (12,522 98) |
| 06/09/09 | 3,000 | WESTERN UNION CO | 04/17/08 | 63,837 60 | 0 00 | 63,837 60 | 17 03 | 51,079 38 | (12,758 22) |
| 06/09/09 | 110 | WESTERN UNION CO | 01/01/60 | 674 30 | 0 00 | 674 30 | 17 03 | 1,872 91 | 1,198 61 |
| 06/09/09 | 75,000 | WYETH MULTI-COUPON 6 700% 03/15/11 | 05/02/08 | 78,498 09 | -1,290.61 | 77,207 48 | 107 13 | 80,348 25 | 3,140 77 |
| 06/10/09 | 800 | DELL INC | 05/13/08 | 15,976 00 | 0.00 | 15,976 00 | 10 00 | 7,999 79 | (7,976 21) |

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Schedule of Sales/Redemptions/Maturities

For Period: January 1, 2009 to December 31, 2009

| Trade Date | Par/ Shares | Security Description | Purchase Date | Original Cost | Amortization/ Accretion * | Adjusted Cost | Price | Disposition Proceeds | Gain/ (Loss) |
|----------------------------------------|----------------|---------------------------------------------------------------------|---------------|----------------|------------------------------|---------------|--------|----------------------|-----------------|
| 07/20/09 | 220,000 | BBH MONEY MARKET FUND 0 010% | 03/05/08 | 220,000 00 | 0 00 | 220,000 00 | 1 00 | 220,000 00 | |
| 08/04/09 | 700 | EBAY INC | 07/30/08 | 17,835 93 | 0 00 | 17,835 93 | 18 00 | 12,599 67 | (5,236 26) |
| 09/04/09 | 1,500 | AFLAC INC | 07/30/08 | 83,202 00 | 0.00 | 83,202.00 | 38 23 | 57,340 52 | (25,861 48) |
| 09/04/09 | 44 | AFLAC INC | 01/01/60 | 880 00 | 0 00 | 880 00 | 38 23 | 1,681 99 | 801 99 |
| 09/04/09 | 4,000 | INTUIT INC | 03/19/08 | 110,920 00 | 0 00 | 110,920 00 | 28 07 | 112,293 10 | 1,373 10 |
| 09/10/09 | 150,000 | BBH MONEY MARKET FUND 0 010% | 03/05/08 | 150,000 00 | 0.00 | 150,000 00 | 1 00 | 150,000 00 | |
| 09/14/09 | 100,000 | BBH MONEY MARKET FUND 0 010% | 03/05/08 | 100,000 00 | 0.00 | 100,000 00 | 1 00 | 100,000 00 | |
| 10/05/09 | 150,000 | FEDERAL HOME LOAN MTGE. CORP MEDIUM TERM NOTE 6 000% 10/05/22 | 09/28/07 | 149,925 00 | 75 00 | 150,000 00 | 100 00 | 150,000 00 | |
| 12/15/09 | 674 | PROCTER & GAMBLE CO | 01/01/60 | 23,825 90 | 0 00 | 23,825 90 | 62 09 | 41,850 95 | 18,025 05 |
| 12/15/09 | 280 | CADBURY PLC SPONS ADR | 07/30/08 | 13,875 96 | 0 00 | 13,875 96 | 51 41 | 14,394 82 | 518 86 |
| 12/15/09 | 1,920 | CADBURY PLC SPONS ADR | 03/19/08 | 95,466 70 | 0 00 | 95,466 70 | 51.41 | 98,707 35 | 3,240 65 |
| 12/15/09 | 5,300 | EBAY INC | 07/30/08 | 135,043 47 | 0.00 | 135,043 47 | 22 49 | 119,221 48 | (15,821 99) |
| Total Long-Term Capital Gains/(Losses) | | | | 1,555,595.09 | -1,574.39 | 1,554,020.70 | | 1,531,307.26 | (22,713.44) |
| Total Sales/Redemptions/Maturities | | | | \$4,636,806.06 | -1,574.39 | 4,635,231.67 | | \$4,655,529.95 | \$20,298.28 |

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Lucille P. and Edward C. Giles Foundation

58-1450874

2009 Grants

Awarded November 30, 2009

Form 990-PF, PART XV, LINE 3a

| Organization | Restrictions | Amount |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------|------------|
| Aldersgate, Inc. 3800 Shamrock Drive Charlotte, NC 28215 | Restricted: Asbury Renovation (see note 1) | \$ 100,000 |
| Brevard College 400 N. Broad Street Brevard, NC 28712 | Unrestricted | \$ 20,000 |
| Charlotte Museum of History 3500 Shamrock Drive Charlotte, NC 28215 | Unrestricted | \$ 20,000 |
| Crisis Assistance Ministry 500-A Spratt Street Charlotte, NC 28206 | Unrestricted | \$ 85,000 |
| Elon Homes for Children 1717 Sharon Road West Charlotte, NC 28210 | Unrestricted | \$ 10,000 |
| Goodwill Industries P.O. Box 668768 Charlotte, NC 28266 | Unrestricted | \$ 10,000 |
| Pfeiffer University P.O. Box 960 Misenheimer, NC 28109 | Restricted: Pfeiffer University Scholarships | \$ 25,000 |
| Planned Parenthood of Charlotte 4822 Albemarle Road Suite 103 Charlotte, NC 28205 | Unrestricted | \$ 25,000 |
| Salvation Army of Meck. Co. P.O. Box 241808 Charlotte, NC 28224-1808 | Unrestricted | \$ 50,000 |
| UMAR P.O. Box 1558 Huntersville, NC 28070-1558 | Unrestricted | \$ 25,000 |
| | | |
| | | |

58-1450874 2009 Form 990-PF, PART XV, LINE 3a

| Organization | Restrictions | Amount |
|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|
| Uptown Shelter P.O. Box 36471 Charlotte, NC 28236 | Unrestricted | \$ 25,000 |
| Myers Park United Methodist Church P.O. Box 6161 Charlotte, NC 28207-6161 | Restricted: The Walter Ball Music Fund Freedom School Habitat House | \$ 25,000 \$ 20,000 \$ 7,500 |
| The Center for Community Transitions 904 Pecan Ave. Charlotte, NC 28205 | Restricted: Facility relocation (see note 2) | \$ 50,000 |
| TOTAL | | \$ 497,500 |

Note: 1. The grant to Aldersgate is \$100,000 per year for 3 years....2nd of 3

2. The grant to the Center for Community Transitions is \$50,000 per year for 3 years....2nd of 3

Giles Payouts
2008-2009

58-1450874 2009 FORM 990-PF, PART XV, LINE 3a

| LAST | FIRST | COLLEGE | CLASS | AWARD 2008-2009 | AMOUNT ACTUALLY PAID OUT | NOTES |
|------------|---------|------------------------------------------|-----------|--------------------|-----------------------------|----------------------|
| Anderson | Colby | University West Georgia | Senior | \$ 6,000 | \$ 6,000 | |
| Bratton | David | Clemson University | Senior | \$ 6,000 | \$ 6,000 | |
| Brink | Dawn | Ferris State University | Freshman | \$ 6,000 | \$ 6,000 | |
| Bui | Tommy | University Colorado/Denver | Junior | \$ 6,000 | \$ 6,000 | |
| Bui | Wendy | University Colorado/Denver | Sophomore | \$ 6,000 | \$ 6,000 | |
| Busekrus | Jessica | Benedictine University | Junior | \$ 6,000 | \$ 6,000 | |
| Camp | Melanie | UNC/Asheville | Senior | \$ 6,000 | \$ 6,000 | |
| Caskey | Calvin | Indiana State University | Senior | \$ 6,000 | \$ 6,000 | |
| Chandler | Bradley | Southeastern University | Sophomore | \$ 6,000 | \$ 6,000 | |
| Coxwell | Jesse | North Georgia College & State University | Sophomore | \$ 6,000 | \$ 6,000 | |
| Craig | Amanda | Ohio State University | Sophomore | \$ 6,000 | \$ 6,000 | |
| Cunningham | Amanda | University South Florida | Senior | \$ 6,000 | \$ - | decline scholarship |
| Davenport | Merridy | Dalton State College | Sophomore | \$ 2,767 | \$ 2,767 | |
| Dillon | Thomas | University Central Florida | Junior | \$ 6,000 | \$ 6,000 | |
| Dodd | Tammi | University Georgia | Senior | \$ 6,000 | \$ 6,000 | |
| Edwards | Melanie | University West Georgia | Junior | \$ 6,000 | \$ 6,000 | |
| Fontaine | Erica | Becker College | Senior | \$ 6,000 | \$ 6,000 | |
| Foster | Jessica | Charleston Southern | Junior | \$ 6,000 | \$ 3,000 | Did not claim Spring |
| Gilmore | Dezmon | USC/Columbia | Sophomore | \$ 6,000 | \$ 6,000 | |
| Hawthorne | Kelly | Georgetown University | Freshman | \$ 6,000 | \$ 6,000 | |
| Houze | Morgan | Kennesaw State University | Freshman | \$ 4,558 | \$ 4,558 | |
| Illinger | Lisa | Sacred Heart University | Senior | \$ 6,000 | \$ 6,000 | |
| Keller | Megan | Indiana University | Sophomore | \$ 6,000 | \$ 6,000 | |
| Kessler | Matthew | Miami University | Junior | \$ 6,000 | \$ 6,000 | |
| Lambert | Erin | Clemson University | Junior | \$ 6,000 | \$ 6,000 | |
| Larrance | Callie | Indiana State University | Junior | \$ 6,000 | \$ 6,000 | |
| Lolley | Elliott | Penn State/University Park | Junior | \$ 6,000 | \$ 6,000 | |
| Maciaga | Derek | Moraine Valley Community College | Freshman | \$ 3,720 | \$ 3,720 | |
| Mangum | Damon | The Ohio State University | Freshman | \$ 6,000 | \$ 6,000 | |
| Massey | Ayesha | USC/Lancaster | Sophomore | \$ 6,000 | \$ 6,000 | |
| Morris II | Stefan | Gardner Webb University | Junior | \$ 6,000 | \$ 6,000 | |
| Oldham | James | UNC/Chapel Hill | Freshman | \$ 6,000 | \$ 6,000 | |
| Parker | Stephen | UNC/Charlotte | Junior | \$ 6,000 | \$ 6,000 | |
| Peel | Jessica | North Carolina State University | Sophomore | \$ 6,000 | \$ 6,000 | |
| Raykher | Michael | University Pennsylvania | Senior | \$ 6,000 | \$ 6,000 | |
| Winger | Emily | University Cincinnati | Freshman | \$ 6,000 | \$ 3,000 | Did not claim Spring |