Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , **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
MICHAELS FAMILY CHARITABLE
FOUNDATION, INC. %EDWARD G. MICHAELS III

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2839 DOVER ROAD

City or town, state, and ZIP code
ATLANTA, GA 30327

A Employer identification number
58-2430856

B Telephone number
404-550-2811

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)* ▶$ 880,119.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received	71,000.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	13.	13.		STATEMENT 1
	4	Dividends and interest from securities	19,869.	19,869.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-72,744.			
	b	Gross sales price for all assets on line 6a 567,552.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	18,138.	19,882.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	2,950.	738.		0.
	c	Other professional fees STMT 4	5,221.	5,221.		0.
	17	Interest				
	18	Taxes STMT 5	137.	0.		0.
	19	Depreciation and depletion	830.	0.		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	49,016.	258.		29,944.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	58,154.	6,217.		29,944.
	25	Contributions, gifts, grants paid	53,900.			53,900.
	26	**Total expenses and disbursements.** Add lines 24 and 25	112,054.	6,217.		83,844.
	27	Subtract line 26 from line 12				
		of revenue over expenses and disbursements	-93,916.			
		restment income (if negative, enter -0-)		13,665.		
		ed net income (if negative, enter -0-)			N/A	

RECEIVED
AUG 12 2010
OGDEN, UT
246
IRS-OSC

SCANNED AUG 16 2010

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

Form **990-PF** (2009)

*1
22

Part II Balance Sheets

	Line	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		146,503.	195,611.	195,611.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less. allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less. allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		1,187.	1,050.	1,050.
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock	STMT 7	525,131.	278,666.	285,833.
	c	Investments - corporate bonds	STMT 8	285,997.	400,000.	396,180.
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 9	208.	199.	199.
	14	Land, buildings, and equipment basis ▶	5,190.			
		Less accumulated depreciation STMT 10▶	3,944.	2,076.	1,246.	1,246.
	15	Other assets (describe ▶)				
	16	**Total assets** (to be completed by all filers)		961,102.	876,772.	880,119.
Liabilities	17	Accounts payable and accrued expenses			9,586.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	**Total liabilities** (add lines 17 through 22)		0.	9,586.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		961,102.	867,186.	
	30	**Total net assets or fund balances**		961,102.	867,186.	
	31	**Total liabilities and net assets/fund balances**		961,102.	876,772.	

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	961,102.
2	Enter amount from Part I, line 27a	2	-93,916.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	867,186.
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	867,186.

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				
b	SEE ATTACHED STATEMENT			
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	567,552.		640,296.	-72,744.

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				-72,744.

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 -72,744.

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	111,317.	987,410.	.112736
2007	104,585.	1,142,829.	.091514
2006	109,058.	1,153,486.	.094546
2005	48,475.	1,010,837.	.047955
2004	50,507.	988,435.	.051098

2 Total of line 1, column (d)	2	.397849
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	.079570
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	821,519.
5 Multiply line 4 by line 3	5	65,368.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	137.
7 Add lines 5 and 6	7	65,505.
8 Enter qualifying distributions from Part XII, line 4	8	83,844.

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	137.
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	137.
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	137.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,187.		
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	1,187.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,050.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	1,050.	**Refunded** ▶	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?	1a		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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KATIE MCDOWELL Telephone no ▶404-550-2811

Located at ▶2839 DOVER STREET, ATLANTA, GA ZIP+4 ▶30327

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

			Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		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 ▶ ____, ____, ____, ____	☐ Yes ☒ 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?	☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*	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

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

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.

(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
EDWARD G MICHAELS, III 1755 NANCY CREEK BLUFF NW ATLANTA, GA 30327	FOUNDER/PRESIDENT 20.00	0.	0.	0.
KATHARINE MCDOWELL 3304 MATHIESON DRIVE ATLANTA, GA 30305	EXECUTIVE DIRECTOR 20.00	0.	0.	0.
JOANNE T. MICHAELS 1755 NANCY CREEK BLUFF NW ATLANTA, GA 30327	TRUSTEE 5.00	0.	0.	0.
EDWARD G MICHAELS, IV 1755 NANCY CREEK BLUFF NW ATLANTA, GA 30327	TRUSTEE 5.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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.

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	597,053.
b	Average of monthly cash balances			1b	236,976.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	834,029.
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	834,029.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	12,510.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	821,519.
6	**Minimum investment return.** Enter 5% of line 5			6	41,076.

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	41,076.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	137.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	137.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	40,939.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	40,939.
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	40,939.

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	83,844.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	83,844.
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	137.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	83,707.

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					40,939.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2009					
a From 2004	2,021.				
b From 2005					
c From 2006	56,722.				
d From 2007	50,114.				
e From 2008	62,262.				
f Total of lines 3a through e		171,119.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $	83,844.				
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2009 distributable amount					40,939.
e Remaining amount distributed out of corpus		42,905.			
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		214,024.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		2,021.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		212,003.			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006	56,722.				
c Excess from 2007	50,114.				
d Excess from 2008	62,262.				
e Excess from 2009	42,905.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

EDWARD G MICHAELS, III

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total			▶ 3a	53,900.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	13.	
4 Dividends and interest from securities			14	19,869.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-72,744.	
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.		-52,862.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -52,862.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Katharine M. McDowell 8/9/2010 ▶
Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶ Date 8510 Check if self-employed ▶ ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code ▶
DUGGAN & MASSEY, P.C.
FIFTEEN PIEDMONT CENTER, STE 200
ATLANTA, GA 30305-1733

EIN ▶

Phone no 404.262.3300

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
MICHAELS FAMILY CHARITABLE
FOUNDATION, INC. %EDWARD G. MICHAELS III

Employer identification number
58-2430856

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

Name of organization
MICHAELS FAMILY CHARITABLE
FOUNDATION, INC. %EDWARD G. MICHAELS III

Employer identification number
58-2430856

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DONALD K. MILLER 55 RAILROAD AVE, SUITE 302 GREENWICH, CT 06830-6378	$ 6,750.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	MARK ADIN FULLER III 1015 DINSMORE ROAD WINNETKA, IL 60093	$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	THE CECIL PHILLIPS FAMILY 3 CHEROKEE RD, NW ATLANTA, GA 30305	$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	JOHN RICE 4200 WILDWOOD PARKWAY, SUITE 5000 ATLANTA, GA 30339	$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	DONALD K. MILLER 55 RAILROAD AVE, SUITE 302 GREENWICH, CT 06830-6378	$ 13,250.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
6	ATLANTA EDUCATION FUND 250 WILLIAMS ST NW, SUITE 2115 ATLANTA, GA 30303	$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

MICHAELS FAMILY CHARITABLE
FOUNDATION, INC. %EDWARD G. MICHAELS III

Employer identification number

58-2430856

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	900 SHARES LAYNE CHRISTENSEN CO	$ 16,488.	02/13/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
5	1000 SHARES SUCCESS FACTORS INC	$ 15,290.	12/14/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

MICHAELS FAMILY CHARITABLE FOUNDATION, INC. %EDWARD G. MICHAELS III

CONTINUATION FOR 990-PF, PART IV
58-2430856 PAGE 1 OF 1

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	SUNTRUST A/C 2313 - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	SUNTRUST A/C 2313 - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	900 SHS LAYNE CHRISTENSEN CO	P		02/18/09
d	1,000 SHS SUCCESS FACTORS INC	P		12/17/09
e	SPDR GOLD TRUST -CIL	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	61,980.		85,310.	-23,330.
b	471,791.		534,954.	-63,163.
c	15,813.		6,750.	9,063.
d	17,060.		13,250.	3,810.
e	37.		32.	5.
f	871.			871.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-23,330.
b				-63,163.
c				9,063.
d				3,810.
e				5.
f				871.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-72,744.
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

2009 Tax Information Statement

Account Number: 5122313
Recipient's Tax ID number: 58-2430856
Payer's Federal ID number: 59-3482833
☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address
MICHAELS FAMILY CHARIT. FDN.
1755 NANCY CREEK BLUFF
ATLANTA, GA 30327

s Name and Address
UNTRUST BANK
W&IM TAX SERVICES
P.O. BOX 1908
ORLANDO, FL 32802-1908

2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
6389.7760	360873301	FUNDVANTAGE TR LATEEF FD CL I	03/24/2008	01/20/2009	39,936 10	60,000.00	-20,063 90	0 00
383.4360	47102S866	JANUS ADVISER RISK MNGD GRWTH-INSTL	03/24/2008	01/20/2009	2,967 79	5,000.00	-2,032.21	0 00
1568.0200	693390551	PIMCO FDS PAC INVT MGMT SER TOTAL	VARIOUS	08/27/2009	16,323 09	15,309.64	1,013.45	0.00
282 6460	749255188	RBB FD INC BOGLE INVT MGMT INSTL SMALL	03/24/2008	01/20/2009	2,752.97	5,000.00	-2,247.03	0.00
Total Short Term Sales Reported on 1099-B					**61,979.96**	**85,309.64**	**-23,329.68**	**0.00**
Long Term 15% Sales Reported on 1099-B								
6664.7330	304871106	FAIRHOLME FD	VARIOUS	08/27/2009	188,145.41	192,613.78	-4,468.37	0.00
5804.9540	448108100	HUSSMAN STRATEGIC GROWTH FD	VARIOUS	08/27/2009	75,000.00	91,988 97	-16,988.97	0 00
4008 0160	47102S866	JANUS ADVISER RISK MNGD GRWTH-INSTL	05/21/2007	01/20/2009	31,022.05	60,000 00	-28,977.95	0.00
15411 1630	693390551	PIMCO FDS PAC INVT MGMT SER TOTAL	VARIOUS	08/27/2009	160,430.21	152,292 76	8,137.45	0 00
1765 2100	749255188	RBB FD INC BOGLE INVT MGMT INSTL SMALL	VARIOUS	01/20/2009	17,193 15	38,058 36	-20,865.21	0.00
Total Long Term 15% Sales Reported on 1099-B					**471,790.81**	**534,953.87**	**-63,163.06**	**0.00**

Unknown Term (or Cost) Sales Reported on 1099-B

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to *file a return*, a *negligence penalty or other sanction may be imposed* on you if this income is taxable and the IRS determines that it has not been reported.

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	CAMCORDER, CAMERA EQUIPMENT	020808	200DB	5.00	17	3,140.		1,570.	1,570.	314.		502.
2	LAPTOP	102108	200DB	5.00	17	2,050.		1,025.	1,025.	205.		328.
	* TOTAL 990-PF PG 1 DEPR					5,190.		2,595.	2,595.	519.	0.	830.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

MICHAELS FAMILY CHARITABLE FOUNDATION, INC
EIN. 58-2430856
PART II, LINE 10B
ATTACHMENT
TAX YEAR. 2009

DESCRIPTION	12/31/08 BOOK VALUE	12/31/09 BOOK VALUE	12/31/09 FAIR MARKET VALUE
DOMESTIC EQUITIES			
DFA INVT DIMENSION GRP US CORE EQ 2PT	-	25,212.33	27,105 57
FAIRHOLME FD	192,613.78	-	-
FUNDVANTAGE TR LATEEF FD CL I	60,000.00	-	-
HUSSMAN INVT TR	164.458.67	72,741 49	63,932 82
JANUS ADVISER SER AD RISK GRWT I	65.000 00	-	-
JP MORGAN TR I HIB ST NEU SEL	-	30,000 00	29,365.68
UNIFIED SER TR AUER GROWTH FD	-	30,000 00	30,634 15
RBB TD INC BOGLE SMCP INS	43,058.36	-	-
TOTAL DOMESTIC EQUITIES	525,130 81	157,953 82	151,038 22
INTERNATIONAL EQUITIES			
DFA INVT DIMENSION GRP EMRG MKTS VAL	-	15,481.13	17,624 20
DIMENSIONAL INVT GROUP INTL VALUE PTF	-	25,239.96	26,077 21
TOTAL INTERNATIONAL EQUITIES	-	40,721 09	43,701.41
PRECIOUS METALS			
MARKET VECTORS ETF TR GOLD MINER ETF	-	24,974 53	30,128 92
SPDR GOLD TRUST GOLD SHS	-	25,016.47	28,973 70
TOTAL PRECIOUS METALS	-	49,991 00	59,102 62
ALTERNATIVE INVESTMENTS			
SCHWAB CAP TR HEDGED EQ FD	-	30,000 00	31,991 04
TOTAL ALTERNATIVE INVESTMENTS	-	30,000 00	31,991 04
TOTAL TO FORM 990-PF, PART II, LINE 10B	525,130.81	278,665 91	285,833 29

C \Pfx Engagement\WM\WorkPapers\{F8328764-4F83-4DA9-AB28-5C21043D96C0}\{4CFBCA55-8127-4F18-A640-7F5BF3E9F2B6}\{5199FD27-D1C9-49F0-993C-960E3022DC29} xlsx

MICHAELS FAMILY CHARITABLE FOUNDATION, INC.
EIN: 58-2430856
PART II, LINE 10C
ATTACHMENT
TAX YEAR: 2009

DESCRIPTION	12/31/08 BOOK VALUE	12/31/09 BOOK VALUE	12/31/09 FAIR MARKET VALUE
FIXED INCOME - TAXABLE BONDS			
LOOMIS SAYLES FDS BD FD	125,000.00	125,000.00	115,718.26
PIMCO FDS PAC INVT TOT RTN II INS	160,997.27	-	-
VANGUARD FXD INC SECS INFL PRO	-	75,000.00	76,446.70
VANGUARD FXD INC SECS STRM INVGRA	-	150,000.00	152,155.17
TOTAL FIXED INCOME	285,997.27	350,000.00	344,320.13
HIGH YIELD BONDS			
UNIFIED SER TR IRON STRAT INC	-	50,000.00	51,860.25
TOTAL HIGH YIELD	-	50,000.00	51,860.25
TOTAL CORPORATE - BONDS	285,997.27	400,000.00	396,180.38
TOTAL TO FORM 990-PF, PART II, LINE 10C	285,997.27	400,000.00	396,180.38

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SUNTRUST	13.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SUNTRUST - ACCT 2313	19,869.	0.	19,869.
SUNTRUST - ACCT 2313	871.	871.	0.
TOTAL TO FM 990-PF, PART I, LN 4	20,740.	871.	19,869.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,950.	738.		0.
TO FORM 990-PF, PG 1, LN 16B	2,950.	738.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,221.	5,221.		0.
TO FORM 990-PF, PG 1, LN 16C	5,221.	5,221.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX	137.	0.		0.
TO FORM 990-PF, PG 1, LN 18	137.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	258.	258.		0.
MEALS	1,348.	0.		1,348.
OFFICE EXPENSES	2,147.	0.		2,147.
FUNCTION EXPENSE	2,264.	0.		2,264.
ADVERTISING AND PROMOTION	15,150.	0.		15,150.
FOUNDATION DUES	500.	0.		500.
PARKING	32.	0.		32.
CONSULTING FEES	20,000.	0.		2,000.
POSTAGE	282.	0.		282.
WEBSITE MAINTENANCE	5,623.	0.		5,623.
SURVEY FEE	60.	0.		60.
BUSINESS GIFTS	538.	0.		538.
OTHER EXPENSE	814.	0.		0.
TO FORM 990-PF, PG 1, LN 23	49,016.	258.		29,944.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT	278,666.	285,833.
TOTAL TO FORM 990-PF, PART II, LINE 10B	278,666.	285,833.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT	400,000.	396,180.
TOTAL TO FORM 990-PF, PART II, LINE 10C	400,000.	396,180.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIVIDEND RECIEVABLE	COST	199.	199.
TOTAL TO FORM 990-PF, PART II, LINE 13		199.	199.

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

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CAMCORDER, CAMERA EQUIPMENT	3,140.	2,386.	754.
LAPTOP	2,050.	1,558.	492.
TOTAL TO FM 990-PF, PART II, LN 14	5,190.	3,944.	1,246.

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ATLANTA SPEECH SCHOOL GUILD	N/A EDUCATION	501(C)(3) (EDUCATION	2,500.
BETHUNE ELEMENTARY SCHOOL PLAYGOUND	N/A CIVIC	501(C)(3) (CIVIC)	1,000.
CAPITOL VIEW ELEMENTARY SCHOOL PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
CAPTAIN PLANET FOUNDATION	N/A CIVIC	501(C)(3) (CIVIC)	1,000.
CARVER SCHOOL HEALTH AND SCIENCES PROJECT OUTREACH	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
CENTENNIAL PLACE ELEMENTARY SCHOOL PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
EAST LAKE ELEMENTARY SCHOOL PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
ED S. COOK ELEMENTARY SCHOOL PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.

ELIZABETH CITY EDUCATION FUND	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
GRADY HIGH SCHOOL PTSA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
GRADY HIGH SCHOOL SUMMER LITERATURE CAMP	N/A EDUCATION	501(C)(3) (EDUCATION	500.
INMAN MIDDLE SCHOOL PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
JEAN CHILDS YOUNG MIDDLE SCHOOL-WOLF PACK PARENT INVOLVEMENT PROJECT	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
KENNEDY KRIEGER INSTITUTE	N/A CIVIC	501(C)(3) (CIVIC)	200.
M. AGNES JONES ELEMENTARY SCHOOL PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
MORRIS BRANDON PTA	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.
ODYSSEY	N/A EDUCATION	501(C)(3) (EDUCATION	2,500.
PEYTON FOREST ELEMENTARY SCHOOL-KABOOM PLAYGROUND	N/A EDUCATION	501(C)(3) (EDUCATION	1,000.

RON CLARK ACADEMY	N/A EDUCATION	501(C)(3) (EDUCATION	200.
TEACH FOR AMERICA	N/A EDUCATION	501(C)(3) (EDUCATION	25,000.
THE LAWRENCEVILLE SCHOOL	N/A EDUCATION	501(C)(3) (EDUCATION	9,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			53,900.

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- 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 MICHAELS FAMILY CHARITABLE FOUNDATION, INC. %EDWARD G. MICHAELS III	**Employer identification number** 58-2430856
	Number, street, and room or suite no. If a P.O. box, see instructions. 2839 DOVER ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30327	

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

☐ Form 990
☐ Form 990-BL
☐ Form 990-EZ
☒ Form 990-PF

☐ Form 990-T (corporation)
☐ Form 990-T (sec. 401(a) or 408(a) trust)
☐ Form 990-T (trust other than above)
☐ Form 1041-A

☐ Form 4720
☐ Form 5227
☐ Form 6069
☐ Form 8870

- The books are in the care of ▶ KATIE MCDOWELL
2839 DOVER STREET - ATLANTA, GA 30327

Telephone No.▶ 404-550-2811 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	$ 137.
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	$ 1,187.
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	$ 0.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 4-2009)

923831
05-26-09