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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No. 1545-0052

2009

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Tr. W. H. & Edgar Magness House		A Employer identification number 62-6033040
	Number and street (or P.O. box number if mail is not delivered to street address) 150 Fourth Avenue, N.	Room/suite 1500	B Telephone number (see page 10 of the instructions) (615) 687-2630
	City or town, state, and ZIP code Nashville, Tennessee 37219		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> 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"/>
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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 168,584		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,212	5,212		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-0-			
	b Gross sales price for all assets on line 6a 130,481				
	7 Capital gain net income (from Part IV, line 2)		-0-		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	5,212	5,212			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1,700	1,530		170
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) Stmt. #1	150	75		75
	b Accounting fees (attach schedule) Stmt. #1	809	405		404
	c Other professional fees (attach schedule)				
	17 Interest Stmt. #1				
	18 Taxes (attach schedule) (see page 14 of the instructions)	184	184		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	2,843	2,194		649
	25 Contributions, gifts, grants paid	9,139			9,139
26 Total expenses and disbursements. Add lines 24 and 25	11,982	2,194		9,788	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(6,770)				
b Net investment income (if negative, enter -0-)		3,018			
c Adjusted net income (if negative, enter -0-)			-0-		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Form 990-PF (2009)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	4,021	1,474	1,474
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	108,339	87,882	93,375
	c Investments—corporate bonds (attach schedule)	79,940	73,406	73,735
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	192,300	162,762	168,584	
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			
	25 Temporarily restricted			
	26 Permanently restricted	192,300	162,762	
	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)	192,300	162,762	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	192,300	162,762	

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	192,300
2 Enter amount from Part I, line 27a	2	(6,770)
3 Other increases not included in line 2 (itemize) ▶	3	-0-
4 Add lines 1, 2, and 3	4	185,530
5 Decreases not included in line 2 (itemize) ▶ <u>See Statement #2</u>	5	(22,768)
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	162,762

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 Statement #3			
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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	(22,690.00)
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			
2007			
2006			
2005			
2004			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
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	

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)	1	60	00
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	60	00
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	60	00
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	60	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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. ▶ \$ -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.		x
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		x
b If "Yes," has it filed a tax return on Form 990-T for this year?		x
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		x
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	x	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	x	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Tennessee		
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

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?	13	X	
Website address ▶ none				
14	The books are in care of ▶ John Altshuler Telephone no. ▶ (615) 687-2630			
	Located at ▶ 150 4th Ave., N. Nashville, TN ZIP+4 ▶ 37219			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/>			
	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) <input type="checkbox"/>	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.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

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
Claiborne K. McLemore III Nashville, Tennessee 37212	Trustee .20	100	-0-	-0-
Ernest Smallman III Doraville, Georgia 30340	Trustee .20	100	-0-	-0-
Regions MK Trust Co., FSB Nashville, Tennessee 37219	Trustee .80	1,500	-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 **-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 (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		-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 | The sole charitable activity of this organization is the making of contributions and grants to qualified charitable organizations. No direct charitable activities are conducted. | -0- |
| 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 | | |
| 2 | | |
| 3 | All other program-related investments. See page 24 of the instructions. | |
| Total. Add lines 1 through 3 | | -0- |

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	154,683
b	Average of monthly cash balances	1b	2,423
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	157,106
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	157,106
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	2,356
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	154,750
6	Minimum investment return. Enter 5% of line 5	6	7,737

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	7,737
2a	Tax on investment income for 2009 from Part VI, line 5	2a	60
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	60
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,677
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	7,677
6	Deduction from distributable amount (see page 25 of the instructions)	6	-0-
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,677

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	9,788
b	Program-related investments—total from Part IX-B	1b	-0-
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,788
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,788

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				7,677
2 Undistributed income, if any, as of the end of 2009:			7,287	
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	-0-			
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>9,788</u>			7,287	
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)		-0-		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	-0-			
d Applied to 2009 distributable amount				2,501
e Remaining amount distributed out of corpus	-0-			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	-0-			-0-
6 Enter the net total of each column as indicated below:	-0-			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		-0-		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			-0-	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				5,176
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)	-0-			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	-0-			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV

Not Applicable

☐ 4942(j)(3) or ☐ 4942(j)(5)

[illegible]

(4) Gross investment income

Part XV

none

none

Form 990-PF (2009)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year W. H. & Edgar Magness Community House & Library McMinnville, Tennessee	N/A	Exempt	charitable	9,139
Total			3a	9,139
b Approved for future payment None				
Total			3b	-0-

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					
4	Dividends and interest from securities			14	5,212	
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				(22,690)	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)				13	(17,478)

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

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

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

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.

CPK & MB C Signature of officer or trustee	3-16-10 Date	Trustee Title
--	------------------------	-------------------------

Paid Preparer's Use Only	Preparer's signature CPK & MB C	Date 3-16-10	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code Claiborne K. McLemore III Nashville, Tennessee 37212		EIN ▶ 410-04-0503 Phone no. (615) 242-2000		

Statement #2
2009 Form 990-PF
Tr. W. H. & Edgar Magness House
62-6033040

Explanation of Decrease:

The net decrease in assets of \$22,768.00 not reflected in Line 2 above is represented by two (2) components:

1. A decrease in value of \$22,690.00 represents capital losses recognized during 2009. This is reported in Part IV.

2. A decrease in value of \$78.00 is associated with mutual funds in which the organization invests. The reporting of year-end mutual fund dividends (for income tax purposes) in these mutual funds does not coincide exactly with the recording of receipts on the organization's balance sheet.

Statement #1
2009 Form 990-PF
Tr. W. H. & Edgar Magness House
62-6033040

Line 16a:

The organization paid a fee of \$150.00 for responding to an inquiry from the Tennessee Secretary of State about its registration as a charitable organization in Tennessee. The fee was paid to Claiborne K. McLemore III, one of the Trustee.

Line 16b:

The organization paid a fee of \$809.00 for preparation of its Form 990-PF for the year 2008. This fee was paid to Claiborne K. McLemore III, one of the Trustees.

Line 18:

(a) The organization paid foreign taxes of \$40.00 during 2009. This was an amount allocated to it through a mutual fund in which the organization was invested.

(b) The organization paid taxes to the U. S. Treasury with its 2008 Form 990-PF in an amount of \$144.00.

(c) The total of (a) and (b) is \$184.00.

REGIONS BANK
315 DEADRICK ST - 5TH FL
NASHVILLE TN 37237

ACCOUNT STATEMENT

ACCOUNT NUMBER: **2055002153**

STATEMENT PERIOD DECEMBER 01, 2009 THROUGH DECEMBER 31, 2009

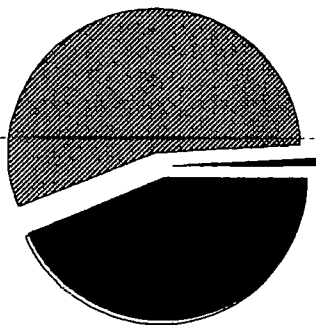
Attachment to Part II

|||||

C. K. MCLEMORE III
MCLEMORE & ROLLINS, P.L.C.
1211 16TH AVENUE SOUTH
NASHVILLE, TN 37212

ACCOUNT NAME:	REGIONS BANK REGIONS MORGAN KEEGAN TRUST SUCCESSOR CO-TRUSTEE UNDER THE WILL OF W.H. MAGNESS FBO COMMUNITY HOUSE AND LIBRARY TRUST
ACCOUNT NUMBER:	2055002153
ADMINISTRATIVE OFFICER:	JOHN ALTSHULER 615-687-2630 John.Altshuler@Regions.com
INVESTMENT OFFICER:	FRANK HOSSE 615-687-2629 Frank.Hosse@Regions.com

INVESTMENT PORTFOLIO SUMMARY



	TAX COST	MARKET VALUE	PERCENT
CASH AND EQUIVALENTS	1,474.12	1,474.12	0.9%
EQUITIES	87,882.68	93,374.59	55.4%
FIXED	73,406.01	73,735.78	43.7%
Total	162,762.81	168,584.49	100.0%

ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER: 2055002153

STATEMENT PERIOD: DECEMBER 01, 2009 THROUGH DECEMBER 31, 2009

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	171,508.02	151,015.51
DIVIDENDS	1,103.90	4,806.48
DISTRIBUTIONS	5,000.00-	9,138.51-
TAXES	0.00	144.00-
EXPENSES	325.00-	2,658.88-
MISCELLANEOUS	0.00	9.82
REALIZED GAIN/LOSS	683.89	22,412.20-
CHANGE IN MARKET VALUE	613.68	47,106.27
ENDING MARKET VALUE	168,584.49	168,584.49

DETAIL LISTING OF ASSETS

QUANTITY	DESCRIPTION	MARKET VALUE	YIELD TO MKT	COST BASIS
CASH AND EQUIVALENTS				
1,474.120	60934N708 FEDERATED PRIME OBLIGS FD INSTL SVC SHS FUND #396	1,474.12	0 01	1,474.12
TOTAL	CASH AND EQUIVALENTS	1,474.12	0.01	1,474.12
EQUITIES				
EQUITY MUTUAL FUNDS				
271.426	03875R106 THE ARBITRAGE FUND CL R	3,444.40	0 42	3,444.40
277.550	04314H501 ARTISAN FDS INC SMALL CAP VALUE FUND INV CL	3,977.29	0.11	3,444.40
1,403.428	25239T106 DALTON GREINER ALL CAP VALUE FD CL A	13,192.22	0 26	11,185.32
264.751	448108100 HUSSMAN INVESTMENT TRUST STRATEGIC GRW	3,383.52	0 20	3,444.41
174.047	466001864 IVY ASSET STRATEGY FUND-I	3,903.87	0 57	3,444.40
612.883	81728B825 SENTINEL SMALL COMPANY I	3,904.06	0 00	3,444.40
678.431	885215558 THORNBURG INV INCOME BUILDER-A	12,096.42	6.00	15,737.73
724.722	90470K651 ROOSEVELT MULTICAP FD	10,892.57	0.25	9,472.11
1,243.794	926464603 VICTORY DIVERSIFIED STOCK FUND CL A FUND # 841	17,388.24	0.79	15,410.60
TOTAL	EQUITY MUTUAL FUNDS	72,182.59	1.35	69,027.77

01/01/2010 #24

ACCOUNT NUMBER: **2055002153**

STATEMENT PERIOD: DECEMBER 01, 2009 THROUGH DECEMBER 31, 2009

DETAIL LISTING OF ASSETS (CONTINUED)

QUANTITY	DESCRIPTION	MARKET VALUE	YIELD TO MKT	COST BASIS
INTERNATIONAL				
279.084	29875E100 AMERICAN EUROPACIFIC GRTH-F2	10,691.71	1.90	9,472.11
413.886	885215566 THORNBURG INTL VALUE FD CL I #209	10,500.29	1.21	9,382.80
TOTAL	INTERNATIONAL	21,192.00	1.56	18,854.91
TOTAL	EQUITIES	93,374.59	1.39	87,882.68
FIXED CORPORATES				
666.747	302544101 FPA NEW INCOME INC	7,280.88	3.25	7,340.88
296.541	543495840 LOOMIS SAYLES BOND FD INSTITUTIONAL CLASS	3,955.86	5.82	4,323.57
2,065.793	693390700 PIMCO TOTAL RETURN INSTL FD #35	22,310.56	5.63	22,062.67
322.554	722005626 PIMCO ALL ASSET FD INSL CL	3,706.15	7.63	4,175.67
672.847	742935489 PROF MANAGED STR I	7,603.17	6.07	7,367.67
817.953	880208103 TEMPLETON GLOBAL BD FD CL A #406	10,404.36	4.25	9,750.00
1,735.005	921937868 VANGUARD TOTL BD MKT IDX-SIG	18,474.80	4.22	18,385.55
TOTAL	CORPORATES	73,735.78	5.00	73,406.01
TOTAL	FIXED	73,735.78	5.00	73,406.01
GRAND TOTAL ASSETS		168,584.49	2.96	162,762.81

Statement #3
 2008 Form 990-PF
 Tr. W. H. & Edgar Magness House
 62-6033040

<u>Description</u>	<u>Date Sold</u>	<u>Date Acquired</u>	<u>Sales Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
A. Short-term Capital Gains/Losses:					
109.17 shs. Dalton Greiner ACV Fund	12/21/09	Var.	1,077.64	940.09	137.55
3.939 shs. Thornburg Intl. V.Fund	12/30/09	Var.	100.00	89.30	10.70
146.199 shs. Victory Div'd. S. Fund	12/21/09	Var.	2,019.01	1,811.41	207.60

B. Capital Gain Dividends:					
Pimco Total Return Inst'l. Fund	12/31/09	N/A	49.93	-0-	49.93

<u>Description</u>	<u>Date Sold</u>	<u>Date Acquired</u>	<u>Sales Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
C. Long-term Capital Gains/Losses:					
207.64 shs. American Capital Inc. Bldr.	08/18/09	Var.	9,190.15	10,932.39	(1,742.24)
605.381 shs. American Cap World Bd. Fund	05/08/09	Var.	11,084.53	12,416.37	(1,331.84)
804.758 shs. Cullen Funds HDE Fund	08/18/09	Var.	8,111.96	11,499.99	(3,388.03)
962.321 shs. Dodge & Cox Income Fund	08/19/09	Var.	12,240.72	12,067.51	173.21
468.585 shs. PPA New Income Fund	08/19/09	Var.	5,168.49	5,159.12	9.37
2,173.913 shs. Federated SV Fund	08/18/09	Var.	7,913.04	11,500.00	(3,586.96)
568.009 shs. First Eagle Global Fund	08/18/09	Var.	20,692.57	27,699.96	(7,007.39)
1,044.487 shs. Gambelli ABC Fund	08/18/09	Var.	9,955.74	10,760.00	(804.26)

<u>Description</u>	<u>Date Sold</u>	<u>Date Acquired</u>	<u>Sales Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
779.569 shs. American Growth Fund	08/18/09	Var.	18,717.45	21,206.80	(2,489.35)
714.407 shs. Loomis Sayles Bond Fund	08/19/09	Var.	8,865.79	10,416.05	(1,550.26)
891.46 shs. Pimco All Asset Fund	08/19/09	Var.	10,171.56	11,540.53	(1,368.97)
468.706 shs. Prof Managed Str I	08/19/09	Var.	5,122.96	5,132.33	(9.37)
TOTALS			<u>\$130,481.54</u>	<u>\$153,171.85</u>	<u>(\$22,690.31)</u>

All of the above scheduled assets were acquired by purchase.
None of the above scheduled assets were eligible to be depreciated.
None of the above scheduled assets were owned by the organization on 12/31/1969.