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Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply.

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

Name of foundation

PAUL-DRENNAN FAMILY CHARITABLE
FOUNDATION

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

P. O. BOX 660010

City or town, state, and ZIP code

BIRMINGHAM, AL 35266-0010

A Employer identification number

63-0967222

B Telephone number

205-871-1210

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 1,395,664. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,822.	13,822.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	121,233.			
	b Gross sales price for all assets on line 6a	1,372,545.			
	7 Capital gain net income (from Part IV, line 2)		121,233.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications- Gross sales less returns and allowances				
	10a Less Cost of goods sold				
	b Gross profit or (loss)				
	10c Other income	1,366.	1,366.		STATEMENT 2
	12 Total. Add lines 1 through 11	136,421.	136,421.		
	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	2,075.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes	437.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	10,885.	10,885.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	13,397.	10,885.		0.	
25 Contributions, gifts, grants paid	34,665.			34,665.	
26 Total expenses and disbursements. Add lines 24 and 25	48,062.	10,885.		34,665.	
27 Subtract line 26 from line 12	88,359.				
a Excess of revenue over expenses and disbursements		125,536.			
b Net investment income (If negative, enter -0-)					
c Adjusted net income (If negative, enter -0-)			N/A		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	502,363.	10,532.	10,532.
3 Accounts receivable			
Less allowance for doubtful accounts			
4 Pledges receivable			
Less allowance for doubtful accounts			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable			
Less allowance for doubtful accounts			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 6	208,482.	900,028.	1,227,063.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation			
12 Investments - mortgage loans			
13 Investments - other STMT 7	223,055.	110,699.	158,069.
14 Land, buildings, and equipment basis			
Less accumulated depreciation			
15 Other assets (describe)			
16 Total assets (to be completed by all filers)	933,900.	1,021,259.	1,395,664.
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			
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 type="checkbox"/>			
and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	<1,000.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	933,900.	1,022,259.	
30 Total net assets or fund balances	933,900.	1,021,259.	
31 Total liabilities and net assets/fund balances	933,900.	1,021,259.	

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)	933,900.
2 Enter amount from Part I, line 27a	88,359.
3 Other increases not included in line 2 (itemize)	0.
4 Add lines 1, 2, and 3	1,022,259.
5 Decreases not included in line 2 (itemize) CAPITAL WITHDRAWAL	1,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,021,259.

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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 SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,372,545.		1,251,312.	121,233.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any	
a			121,233.
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	121,233.
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	77,574.	1,319,725.	.058780
2007	100,730.	1,500,695.	.067122
2006	59,517.	1,292,347.	.046053
2005	51,834.	1,088,682.	.047612
2004	48,303.	927,236.	.052094

2 Total of line 1, column (d)	2	.271661
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	.054332
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,205,559.
5 Multiply line 4 by line 3	5	65,500.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,255.
7 Add lines 5 and 6	7	66,755.
8 Enter qualifying distributions from Part XII, line 4	8	34,665.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	2,511.
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	2,511.
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	2,511.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,686.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,686.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,175.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 3,175. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. \$ 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>AL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>THOMAS O. PAUL, JR.</u> Located at ▶ <u>2800 OLD MILL LANE, BIRMINGHAM, AL</u>	Telephone no. ▶ <u>(205) 987-0189</u> ZIP+4 ▶ <u>35223</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

N/A

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? ☐ 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? ☐ Yes ☒ No

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS O. PAUL, JR. 2800 OLD MILL LANE BIRMINGHAM, AL 35223	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ANN D. PAUL 3850 GALLERIA WOODS DRIVE, APT 10 HOOVER, AL 35244	VICE-PRESIDENT/DIRECTOR 0.00	0.	0.	0.
WILLIAM G. PAUL 1151 RIVERCHASE PARKWAY W BIRMINGHAM, AL 35244	DIRECTOR 0.00	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

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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."

Total number of others receiving over \$50,000 for professional services	0
---	----------

Summary of Direct Charitable Activities

Expenses

Part IX-B	Summary of Program-Related Investments
------------------	---

Amount

All other program-related investments	See instructions
---------------------------------------	------------------

Total. Add lines 1 through 3		0.
-------------------------------------	--	----

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,083,809.
b	Average of monthly cash balances	1b	140,109.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,223,918.
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	1,223,918.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,359.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,205,559.
6	Minimum investment return. Enter 5% of line 5	6	60,278.

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	60,278.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,511.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,511.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,767.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	57,767.
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	57,767.

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	34,665.
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	34,665.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,665.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				57,767.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	3,829.			
f Total of lines 3a through e	3,829.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 34,665.				
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				34,665.
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))	3,829.			3,829.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				19,273.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

**PAUL-DRENNAN FAMILY CHARITABLE
FOUNDATION**

Form 990-PF (2009)

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 8

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

PAUL-DRENNAN FAMILY CHARITABLE
FOUNDATION

Form 990-PF (2009)

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Part XV **Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			▶ 3a	34,665.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Analysis of Income-Producing Activities

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	13,822.	
		14	1,366.	
		18	121,233.	
	0.		136,421.	0.
			13	136,421

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)
----------------------	--

PAUL-DRENNAN FAMILY CHARITABLE FOUNDATION
COMMON STOCKS, EQUITY FUNDS, MUTUAL FUNDS AND BONDS
BOOK VALUE AND MARKET VALUE
12/31/2009

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
30,200.0000	Airasia Berhad Ord F	11,706.41	12,170.60
185.0000	Anglo Platinum Ltd Ord F	12,165.53	19,910.03
266.0000	Apple Inc	24,965.45	56,054.71
97.0000	Baidu Inc	22,008.09	39,889.31
1,135.0000	Bank of America Corp	15,095.14	17,093.10
480.0000	Barrick Gold Corp	13,330.08	18,902.40
1,000.0000	Byd Company Ltd Ord	4,519.28	8,827.60
590.0000	Cenovus Energy Inc	3,534.10	14,868.00
1,180.0000	Chesapeake Energy Corp	27,975.68	30,538.40
29,000.0000	China Dongxiang Gp Ord F	18,754.62	22,440.20
5,050.0000	China Merchants Bk Ord F	7,826.70	13,253.22
1,845.0000	Climate Exchange Ord F	21,529.82	19,068.26
1,047.0000	Cninsure Inc Adr	10,735.87	21,023.76
2,430.0000	Concord Med Svcs Adr F	24,787.17	20,995.20
537.0000	Cymer Incorporated	21,256.04	20,610.06
137.0000	Diamond Offshr Drilling	9,408.37	13,483.54
477.0000	Dolby Laboratories Inc.	14,860.50	22,767.21
12,000.0000	Dongfeng Motors New Ord F	13,198.20	17,301.60
4,780.0000	Dragonwave Inc	43,523.23	54,778.80
590.0000	Encana Corp.	3,830.06	19,110.10
375.0000	Expeditors Intl Wash, Inc.	4,541.38	13,038.75
39.0000	First Solar Inc	3,271.06	5,280.60
1,430.0000	Flir Systems Inc	25,556.53	46,803.90
655.0000	Gafisa Sa Adr	20,331.72	21,195.80
42.0000	Google Inc Class A	9,189.07	26,039.16
172.0000	Greenhill & Co. Inc	9,225.10	13,801.28
140.0000	HDFC Bank Limited	10,523.79	18,211.20
702.0000	Icici Bank Ltd Adr	27,363.08	26,472.42
765.0000	Imperial Oil LTD	11,487.04	29,574.90
1,455.0000	JSC MMC Norilsk Adr F	20,884.94	19,933.35
2,945.0000	Keycorp Inc New	16,050.61	16,344.75
1,122.0000	Martek Biosciences Corp	21,375.27	21,261.90
32,000.0000	Midas Holdings Ltd Ord F	17,559.95	20,969.60
415.0000	Mindray Med Intl Adr F	9,322.57	14,076.80
1,295.0000	Nabors Industries Ltd F	15,599.95	28,347.55
99.0000	New Oriental Ed Adr F	4,666.16	7,485.39
910.0000	Petroleo Brasileiro Adr F	32,060.45	38,574.90
11,500.0000	Ports Design Ltd Ord F	27,432.44	35,743.15
20,000.0000	Prime View Intl Ord F	46,692.00	52,650.00
280.0000	Qualcomm Inc	11,931.59	12,952.80
72,000.0000	Renhe Coml Holdings Ord F	14,651.28	16,344.00

PAUL-DRENNAN FAMILY CHARITABLE FOUNDATION
COMMON STOCKS, EQUITY FUNDS, MUTUAL FUNDS AND BONDS
BOOK VALUE AND MARKET VALUE
12/31/2009

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
322.0000	Saft Groupe Sa Ord F	8,652.03	15,596.88
249.0000	Salesforce Com	10,341.35	18,368.73
4,000.0000	Shandong Weigao Gp Ord F	14,563.88	13,360.80
28,000.0000	Shanghai Electric H Ord F	13,939.60	12,964.00
20,000.0000	Shangri La Asia Ord F	33,201.53	37,658.00
480.0000	Stericycle Inc	11,831.40	26,481.60
875.0000	Thoratec Corp	20,098.23	23,555.00
1,110.0000	Urban Outfitters Inc	18,222.38	38,838.90
8,585.0000	Vinacapital Viet Op Fd F	10,348.03	12,920.43
1,115.0000	Volcano Corporation	15,886.83	19,378.70
3,405.0000	Wellstream Hldgs Ord	30,259.98	29,445.08
1,075.0000	Zhongpin Inc	14,534.98	16,780.75
23,000.0000	361 Degrees Intl Ord F	13,421.84	13,526.30
		<u>900,028.38</u>	<u>1,227,063.47</u>
<u>EQUITY AND OTHER FUNDS</u>			
869.5540	First Eagle Gold Fund A	11,569.09	23,217.09
785.0000	Ishares MSCI Emrg Mkt Fd	12,889.02	32,577.50
927.0000	Powershares Exch Trad Fd	32,876.06	35,420.67
623.0000	SPDR Gold Trust	53,364.92	66,854.13
		<u>110,699.09</u>	<u>158,069.39</u>
Total Portfolio		<u><u>1,010,727.47</u></u>	<u><u>1,385,132.86</u></u>

Cabot Money Management, Inc
REALIZED GAINS AND LOSSES
Paul-Drennan Family Charitable Foundation 8381-1697
Growth Portfolio

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-14-09	02-18-09	680 0000	Chindex International Inc	5,038 83	3,241 14	-1,797.69	
02-04-09	02-19-09	605 0000	Harvest Natural Resources Inc	2,737 75	2,029.23	-708.52	
01-14-09	02-20-09	680.0000	Chindex International Inc	5,038 83	3,109 28	-1,929.55	
12-17-08	02-20-09	605 0000	WisdomTree Emg Mkt H/Y Equity	20,859 35	16,631 93	-4,227 42	
12-18-08	02-20-09	2,615 0000	Gabelli Dividend & Income Tr	26,064 95	20,018 81	-6,046 14	
02-04-09	02-20-09	603 0000	Harvest Natural Resources Inc	2,728 69	1,846 78	-881 91	
09-14-05	02-23-09	147 8020	ConocoPhillips	9,333 69	5,795 87		-3,537 82
09-08-05	02-23-09	119 0310	ConocoPhillips	7,516 81	4,667 65		-2,849 16
08-11-03	02-23-09	292 1670	ConocoPhillips	9,920 10	11,456 97		1,536 87
12-17-08	03-03-09	410 0000	Ishares Russell 3000 Index	21,490 43	16,602 52	-4,887 91	
12-10-08	03-03-09	385 0000	Ishares Russell 3000 Index	19,879 01	15,590 18	-4,288 83	
12-18-08	03-05-09	740 0000	SPDR Barclays Capital High Yield Bond ETF	21,529 23	19,555 38	-1,973 85	
09-26-06	03-06-09	78 0000	HDFC Bank Ltd-ADR	4,612 34	3,657.83		-954 51
09-10-08	03-20-09	339 0000	Ishares Barclays Tres Inflation Protected	35,813 03	34,597 82	-1,215 21	
03-10-09	04-03-09	760 0000	CVS/Caremark Corp	18,982 98	21,600 13	2,617 15	
01-06-09	04-03-09	1,460 0000	Southern Union Co	21,506.23	23,162 40	1,656 17	
12-17-08	04-03-09	115 0000	Southern Union Co	1,518 87	1,824.44	305 57	
09-10-08	04-17-09	246 0000	Ishares Barclays Tres Inflation Protected	25,988 22	24,777 03	-1,211 19	
03-16-09	04-20-09	515 0000	ACE LTD	19,214 70	22,750 52	3,535 82	
03-31-09	04-27-09	45.5310	Eaton Vance Floating Rate (90-days req)	301 87	320 99	19.12	
02-27-09	04-27-09	39 4080	Eaton Vance Floating Rate (90-days req)	261 67	277 83	16 16	
01-30-09	04-27-09	4,800 7670	Eaton Vance Floating Rate (90-days req)	31,589 05	33,845 41	2,256 36	
01-30-09	04-27-09	24 4890	Eaton Vance Floating Rate (90-days req)	161 14	172 65	11 51	
01-05-09	04-27-09	1,881 2700	Eaton Vance Floating Rate (90-days req)	11,607 44	13,262 95	1,655 51	
04-30-09	05-04-09	38 6470	Eaton Vance Floating Rate (90-days req)	275 17	276 71	1 54	
01-05-09	05-04-09	4,910 1950	Eaton Vance Floating Rate (90-days req)	30,295.90	35,157 00	4,861 10	
04-30-09	05-07-09	18 9540	Nuveen High Yield Municipal Bd Fd A	241 29	246 21	4 92	
03-31-09	05-07-09	19 6880	Nuveen High Yield Municipal Bd Fd A	239 40	255 75	16 35	
02-27-09	05-07-09	19 4540	Nuveen High Yield Municipal Bd Fd A	237.53	252 71	15 18	
02-03-09	05-07-09	2,474 3220	Nuveen High Yield Municipal Bd Fd A	30,013 52	32,141.44	2,127 92	
03-26-09	05-18-09	690 0000	IShares Russell 3000 Growth	20,439 35	22,062 29	1,622 94	
04-14-09	05-19-09	1,215 0000	Nabors Industries	15,332 87	20,957 03	5,624 16	

Cabot Money Management, Inc
REALIZED GAINS AND LOSSES
Paul-Drennan Family Charitable Foundation 8381-1697
Growth Portfolio

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-26-09	05-20-09	370 0000	iShares Russell 3000 Value Index Fund	20,477.36	22,941.24	2,463.88	
03-12-09	05-20-09	690.0000	Powershares QQQ	19,660.96	23,824.22	4,163.26	
03-25-09	05-26-09	565.0000	IShares DJ Select Dividend	18,045.08	20,086.25	2,041.17	
03-12-09	05-26-09	214 0000	IShares DJ Select Dividend	6,179.38	7,607.89	1,428.51	
03-12-09	05-27-09	466 0000	IShares DJ Select Dividend	13,456.02	16,404.02	2,948.00	
03-11-09	06-01-09	835 0000	Dentsply Intl Inc	19,086.58	24,823.84	5,737.26	
04-17-09	06-04-09	1,640 0000	SPDR Homebuilders ETF	21,480.34	20,066.57	-1,413.77	
12-17-08	06-04-09	1,485 0000	Southern Union Co	19,613.25	26,218.91	6,605.66	
03-27-09	06-10-09	845 0000	Martek Biosciences Corp	17,457.10	18,086.19	629.09	
03-18-09	06-10-09	45 0000	Martek Biosciences Corp	786.64	963.17	176.53	
03-24-09	06-17-09	740 0000	Vanguard Reit ETF	19,415.35	23,014.79	3,599.44	
03-18-09	06-17-09	740 0000	Vanguard Reit ETF	19,620.40	23,014.79	3,394.39	
04-09-09	06-17-09	1,705.0000	Financial Select Sector SPDR	17,261.94	19,935.89	2,673.95	
04-02-09	06-17-09	1,345 0000	Financial Select Sector SPDR	12,661.16	15,726.55	3,065.39	
04-02-09	06-17-09	835 0000	SPDR KBW Bank ETF	12,460.27	14,858.53	2,398.26	
05-20-09	06-22-09	1,025 0000	Superior Energy Services Inc	22,288.14	18,093.93	-4,194.21	
06-04-09	07-13-09	410 0000	Hess Corp	24,480.11	19,571.92	-4,908.19	
05-18-09	07-22-09	1,435 0000	ABB LTD-Spon ADR	22,247.49	23,128.04	880.55	
04-09-09	07-28-09	166 0000	Diamond Offshr Drilling	11,804.92	15,339.86	3,534.94	
03-18-09	08-03-09	1,125.0000	Martek Biosciences Corp	19,665.99	25,936.40	6,270.41	
06-15-06	08-06-09	248 0000	GreenHill & Co Inc	13,301.30	18,523.08		5,221.78
03-26-09	08-06-09	330 0000	Marathon Oil Corp	9,111.02	10,214.22	1,103.20	
06-30-09	08-10-09	490 0000	Allegiant Travel Company	18,880.04	19,587.64	707.60	
05-04-09	08-25-09	615 0000	Urban Outfitters Inc	12,417.15	17,799.57	5,382.42	
04-03-09	08-25-09	150 0000	Urban Outfitters Inc	2,462.48	4,341.36	1,878.88	
03-26-09	08-27-09	410 0000	Marathon Oil Corp	11,319.76	12,807.30	1,487.54	
08-03-09	09-01-09	1,105 0000	KeyCorp	7,076.79	6,890.56	-186.23	
06-04-09	09-01-09	1,655 0000	KeyCorp	9,019.95	10,320.25	1,300.30	
08-10-09	09-01-09	4,710 0000	Citigroup Inc	18,790.48	21,844.46	3,053.98	
08-06-09	09-01-09	715 0000	Citigroup Inc	2,673.35	3,316.09	642.74	
06-25-09	09-01-09	915 0000	Cnnsure Inc-ADR	12,819.75	15,604.62	2,784.87	
05-27-09	09-01-09	95 0000	Cnnsure Inc-ADR	974.12	1,620.15	646.03	
04-28-09	09-01-09	350 0000	Qualcomm Inc	14,914.48	15,838.81	924.33	
08-03-09	09-01-09	960 0000	Bank of America Corp	14,765.94	15,978.08	1,212.14	
07-28-09	09-01-09	330 0000	Bank of America Corp	4,388.89	5,492.47	1,103.58	
05-07-09	09-01-09	436 0000	Salesforce Com Inc	18,107.74	22,266.83	4,159.09	
05-20-09	09-01-09	595 0000	Mindray Medical Intl Ltd-ADR	13,366.10	18,166.03	4,799.93	
04-02-09	09-01-09	41 0000	Google Inc-CL A	14,928.71	18,701.20	3,772.49	
05-04-09	09-02-09	67 0000	Baidu Com - SPON ADR	16,485.26	21,772.10	5,286.84	
04-14-09	09-03-09	6,000 0000	China Merchants Bank (3968 HK)	9,299.05	12,963.98	3,664.93	
03-05-02	09-24-09	320 0000	Moody's Corp	6,217.07	6,241.79		24.72
05-27-09	10-02-09	170.0000	Anglo Platinum Ltd (AMS SJ)	11,179.14	14,284.12	3,104.98	
04-22-09	10-28-09	1,560 0000	WisdomTree Middle East Dividend	21,143.67	24,312.28	3,168.61	
04-09-09	10-28-09	44 0000	Diamond Offshr Drilling	3,129.01	4,441.90	1,312.89	
04-03-09	10-28-09	88 0000	Diamond Offshr Drilling	6,043.33	8,883.81	2,840.48	
09-08-09	10-28-09	435 0000	Starent Networks Corp	10,634.96	14,648.48	4,013.52	

Cabot Money Management, Inc
REALIZED GAINS AND LOSSES
Paul-Drennan Family Charitable Foundation 8381-1697
Growth Portfolio

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-04-09	10-28-09	450 0000	Starent Networks Corp	10,341.43	15,153 61	4,812.18	
03-30-09	10-28-09	980 0000	Starent Networks Corp	15,349 68	33,001 18	17,651.50	
07-23-09	10-29-09	4,000 0000	China High Speed Transmission (658 HK)	10,540 94	8,258 67	-2,282 27	
07-14-09	10-29-09	5,000 0000	China High Speed Transmission (658 HK)	10,542.16	10,323 33	-218 83	
07-14-09	10-29-09	1,500 0000	Byd Co Ltd (1211 HK)	6,778 93	14,763 97	7,985 04	
04-03-09	10-29-09	1,010 0000	Energy Resources of Australia (ERA AU)	16,269 11	21,329 55	5,060 44	
05-20-09	10-29-09	8,765 0000	Vinacapital Vietnam Opportunity (VOF LN)	12,925 57	14,236 36	1,310 79	
09-16-09	11-02-09	1,570 0000	CB Richard Ellis Group Inc-A	20,428 62	16,146 78	-4,281 84	
10-27-09	11-17-09	734 0000	AI23 Systems Inc	13,972 82	11,167.05	-2,805 77	
11-09-09	11-19-09	322	Saft Groupes 09 RXXX Submit for Sell	1,860 39	1,554 75	-305 64	
09-18-09	11-20-09	610 0000	Enernoc Inc	20,862 41	14,986 04	-5,876 37	
07-15-09	12-04-09	800 0000	Quanta Services Inc	17,261 96	14,603.26	-2,658 70	
01-26-09	12-07-09	705 0000	Market Vectors Gold Miners	24,310 04	34,969 97	10,659 93	
08-06-09	12-16-09	4,090 0000	Citigroup Inc	15,292.34	14,147 71	-1,144 63	
05-21-09	12-18-09	35,000 0000	Raffles Education Corp Ltd (RLS SP)	12,207 11	9,253 70	-2,953 41	
TOTAL GAINS						184,189 42	6,783 37
TOTAL LOSSES						-62,398 08	-7,341 49
TOTAL REALIZED GAIN/LOSS				1,251,311.77	1,372,544.99	121,791.34	-558.12

PAUL-DRENNAN CHARITABLE FOUNDATION
AVERAGE CASH BALANCE/AVERAGE FMV SECURITIES
FORM 990-PF
12/31/2009

AVERAGE CASH BALANCE

<u>MONTH</u>	<u>BEGINNING</u>	<u>ENDING</u>	<u>MONTHLY AVERAGE</u>	<u>FMV OF SECURITIES END OF MONTH</u>
January	502,088.68	385,427.39	443,758.04	620,847.71
February	385,427.39	385,443.33	385,435.36	587,095.96
March	385,443.33	221,261.94	303,352.64	788,330.07
April	221,261.94	44,732.11	132,997.03	1,038,181.58
May	44,732.11	40,242.70	42,487.41	1,133,063.68
June	40,242.70	100,463.63	70,353.17	1,068,242.33
July	100,463.63	9,137.76	54,800.70	1,249,854.89
August	9,137.76	35,471.74	22,304.75	1,235,951.13
September	35,471.74	120,004.06	77,737.90	1,240,230.41
October	120,004.06	35,714.54	77,859.30	1,307,470.10
November	35,714.54	45,597.47	40,656.01	1,351,308.53
December	45,597.47	13,522.44	29,559.96	1,385,132.86
			1,681,302.23	13,005,709.25
Total Average			140,108.52	1,083,809.10

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	13,822.	0.	13,822.
TOTAL TO FM 990-PF, PART I, LN 4	13,822.	0.	13,822.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NON-DIVIDEND DISTRIBUTIONS	648.	648.	
TAX-EXEMPT DIVIDENDS	718.	718.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,366.	1,366.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,075.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,075.	0.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	437.	0.		0.
TO FORM 990-PF, PG 1, LN 18	437.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNT MANAGEMENT FEES	10,885.	10,885.			0.
TO FORM 990-PF, PG 1, LN 23	10,885.	10,885.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK - SEE ATTACHED SCHEDULE	900,028.	1,227,063.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	900,028.	1,227,063.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
EQUITY & OTHER FUNDS - SEE ATTACHED SCHEDULE	COST	110,699.	158,069.	
TOTAL TO FORM 990-PF, PART II, LINE 13		110,699.	158,069.	

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

THOMAS O. PAUL, JR.
ANN D. PAUL

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALDRIDGE GARDENS 3530 LORNA ROAD HOOVER, AL 35216	N/A GENERAL FUND GIFT		3,000.
AMERICAN VILLAGE 3727 HIGHWAY 119 MONTEVALLO, AL 35115	N/A GENERAL FUND GIFT		3,000.
BIG OAK RANCH P. O. BOX 507 SPRINGVILLE, AL 35146	N/A GENERAL FUND GIFT		3,000.
BIRMINGHAM SOUTHERN COLLEGE 900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	N/A SCHOLARSHIP FUND		5,000.
NATIONAL YOUTH LEADERSHIP FORUM 1919 GALLOWS ROAD, STE 700 VIENNA, VA 22182	N/A SCHOLARSHIP FUND		2,515.
GOSHEN HIGH SCHOOL 286 EAGLE CIRCLE GOSHEN, AL 36035	N/A SCHOLARSHIP FUND		5,000.
JEFFERSON STATE COMMUNITY COLLEGE 2601 CARSON ROAD BIRMINGHAM, AL 35215	N/A SCHOLARSHIP FUND		3,150.
TROY STATE UNIVERSITY UNIVERSITY AVENUE TROY, AL 36082	N/A SCHOLARSHIP FUND		5,000.

PAUL-DRENNAN FAMILY CHARITABLE FOUNDATIO

63-0967222

UNIVERSITY OF OKLAHOMA MEDICAL N/A
SCHOOL SCHOLARSHIP FUND
660 PARRINGTON OVAL NORMAN, OK
73019

5,000.

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

34,665.