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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**

OMB No 1545-0052

2009

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.

Name of foundation

**HARTSELLE SCHOLARSHIP FOUNDATION
C/O WHSQ&L**See Specific
Instructions.

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

Room/suite

1323 STRATFORD ROAD SE

City or town, state, and ZIP code

AL 35601

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

J Accounting method

 Cash Accrual Other (specify)line 16) ► \$ **1,385,166**

(Part I, column (d) must be on cash basis)

A Employer identification number

63-1045867

B Telephone number (see page 10 of the instructions)

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 ► **Part I Analysis of Revenue and Expenses** (Thetotal 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 5a Gross rents b Net rental income or (loss) 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns & allowances b Less Cost of goods sold c Gross profit or (loss) (attach schedule) 11 Other income (attach schedule) 12 Total. Add lines 1 through 11	RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED RECEIVED	47,190 -41,524 0 1,606 7,272	47,190 0 0 1,606 48,796	47,190 0 0 1,606 48,796
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	STMT 3	462	462	462
	<b			

Form 990-PF (2009) **HARTSELLE SCHOLARSHIP FOUNDATION****63-1045867**

Page 2

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
	1	Cash—non-interest-bearing	52,164	38,405	38,405
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	STMT 4		
	b	Investments—corporate stock (attach schedule)	SEE STMT 5		
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	15	Other assets (describe ►			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I))	1,630,543	1,551,890
					1,385,166
	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 ►)	0	0
	23	Total liabilities (add lines 17 through 22)			
		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		1,630,543	1,551,890
	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)		1,630,543	1,551,890
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,630,543	1,551,890

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	1,630,543
2	Enter amount from Part I, line 27a	2	-78,653
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,551,890
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,551,890

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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 CAPITAL GAIN DISTRIBUTIONS				
b PIMCO FOREIGN FUND				
c VANGUARD INFLATION PROTECTED				
d WESTERN ASSET CORE PLUS				
e WESTERN ASSET CORE PLUS				
(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 995				995
b -1,103				-1,103
c -929				-929
d -24,118				-24,118
e -16,369				-16,369
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				995
b				-1,103
c				-929
d				-24,118
e				-16,369
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	-41,524
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	102,885	1,369,650	0.075118
2007	86,639	1,594,104	0.054350
2006	64,273	1,520,541	0.042270
2005	90,169	1,520,725	0.059293
2004	77,789	1,497,577	0.051943

2 Total of line 1, column (d) 2 0.282974

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.056595

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 1,248,375

5 Multiply line 4 by line 3 5 70,652

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 390

7 Add lines 5 and 6 7 71,042

8 Enter qualifying distributions from Part XII, line 4 8 76,165

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

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	390
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	390
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	390
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	
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	390
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 ►	11	
		Refunded	

Part VII-A Statements Regarding Activities

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?	N/A	Yes	No
1b	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	
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 ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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?	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 page 19 of the instructions) ► AL			
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 on page 27)? 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)

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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► WELLS FARGO WEALTH MANAGEMENT ONE WEST FOURTH STREET Located at ► WINSTON SALEM, NC	Telephone no ► 336-747-8170	
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	ZIP+4 ► 27101	► <input type="checkbox"/> 15

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/> 1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	► <input type="checkbox"/> 1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<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)	N/A	► <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)	N/A	► <input type="checkbox"/> 3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53 4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GLENN THOMPSON 709 CELIA DRIVE	HARTSELLE AL 35640	CHAIRMAN 5.00	0	0
LARRY MADISON 901 HIGHWAY 31 SW	HARTSELLE AL 35640	VICE CHAIR 2.00	0	0
JEFFREY GRAY 2006 SUNSET DRIVE NW	HARTSELLE AL 35640	SECRETARY 1.00	0	0
WILLIAM PUCKETT 107 RAILROAD STREET SW	HARTSELLE AL 35640	TREASURER 1.00	0	0

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

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

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

►

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1 SEE STATEMENT 6		76,165
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1 N/A		
2		
All other program-related investments. See page 24 of the instructions		
3		
Total. Add lines 1 through 3		►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		1a	1,222,103
a	Average monthly fair market value of securities		1b	45,283
b	Average of monthly cash balances		1c	0
c	Fair market value of all other assets (see page 24 of the instructions)		1d	1,267,386
d	Total (add lines 1a, b, and c)			
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	1,267,386
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	19,011
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,248,375
6	Minimum investment return. Enter 5% of line 5		6	62,419

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	62,419
2a	Tax on investment income for 2009 from Part VI, line 5	2a	390	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		390
c	Add lines 2a and 2b		2c	390
3	Distributable amount before adjustments Subtract line 2c from line 1		3	62,029
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	62,029
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	62,029

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		1a	76,165
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26		1b	
b	Program-related investments—total from Part IX-B		2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes		3a	
3	Amounts set aside for specific charitable projects that satisfy the		3b	
a	Suitability test (prior IRS approval required)		4	76,165
b	Cash distribution test (attach the required schedule)		5	390
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		6	75,775
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)			
6	Adjusted qualifying distributions. Subtract line 5 from line 4			

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				62,029
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	31,299			
b From 2005	14,934			
c From 2006	27,787			
d From 2007	8,890			
e From 2008	36,082			
f Total of lines 3a through e	118,992			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 76,165				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				62,029
e Remaining amount distributed out of corpus	14,136			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	133,128			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	31,299			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	101,829			
10 Analysis of line 9				
a Excess from 2005	14,934			
b Excess from 2006	27,787			
c Excess from 2007	8,890			
d Excess from 2008	36,082			
e Excess from 2009	14,136			

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				
VARIOUS	NONE	COLLEGE	TUITION	76,165
Total			► 3a	76,165
b Approved for future payment				
N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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****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****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)**

	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					47,190
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					1,606
8 Gain or (loss) from sales of assets other than inventory					-41,524
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		0	7,272
13 Total Add line 12, columns (b), (d), and (e)				13	7,272

(See worksheet in line 13 instructions on page 28 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) (See page 29 of the instructions)
4	PROVIDE COLLEGE SCHOLARSHIPS
7	PROVIDE COLLEGE SCHOLARSHIPS
8	PROVIDE COLLEGE SCHOLARSHIPS

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(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		
	</	

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


Signature of officer or trustee

10/7/11
Date

CHAIRMAN

Title

Sign Here

Signature of officer or trustee		Date	Title
Sign Here Paid Preparer's Use Only	Preparer's signature	CHARLES K. QUINN	Date 09/28/11
	Firm's name (or yours if self-employed), address, and ZIP code		Check if self-employed <input type="checkbox"/>
WEAR, HOWELL, STRICKLAND, QUINN & LAW, LLC 1323 STRATFORD RD SE DECATUR, AL 35601-6029		Preparer's identifying number (see Signature on page 30 of the instructions) P00000836	
		EIN 63-0510739	
		Phone no 256-353-8902	

Form 990-PF (2009)

10692 Hartselle Scholarship Foundation
63-1045867
FYE: 12/31/2009

Federal Statements

9/28/2011 11:15 AM

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTIONS	\$ 1,606	\$ 1,606	\$ 1,606
TOTAL	\$ 1,606	\$ 1,606	\$ 1,606

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
AGENCY FEES	\$ 8,177	\$ 8,177	\$ 8,177	\$
COMMISSIONS	1,117	1,117	1,117	
ROUNDING	4	4	4	
TOTAL	\$ 9,298	\$ 9,298	\$ 9,298	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2009 FOREIGN TAXES	\$ 462	\$ 462	\$ 462	\$
TOTAL	\$ 462	\$ 462	\$ 462	\$ 0

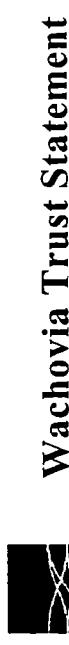
Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	\$ 822,226	\$ 615,303	COST	\$ 601,857
TOTAL	\$ 822,226	\$ 615,303		\$ 601,857

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	\$ 756,153	\$ 898,182	COST	\$ 744,904
TOTAL	\$ 756,153	\$ 898,182		\$ 744,904



WACHOVIA

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

2009 Form 990-PF Part II

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, N.A.
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

Investment Analysis Detail

	Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
PRINCIPAL ASSETS								
EQUITIES								
DOMESTIC FUNDS								
711 813	DREYFUS THE BOSTON COMPANY SMALL CAP GROWTH FUND CL I	AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 26203E836 / SSETX	\$48 610 \$44 610	34,600 00	31,753 98	2.3	2,846 02 -	0 0.0
4,251 897	EVERGREEN STRATEGIC GROWTH FD CL I (FD #440)	AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 299909408 / ESGIX	\$26 540 \$25 990	112,840.39	110,506.80	8.0	2,333.59 -	787 0.7
10,620 317	GOLDMAN SACHS LARGE CAP VALUE FD CL I	AVERAGE UNIT TAX COST. UNIT MARKET PRICE CUSIP / TICKER 38142Y773 / GSIX	\$14 220 \$10 670	151,000.00	113,318.78	8.2	37,681.22 -	1,434 1.3
2,086 413	HARBOR SMALL CAP VALUE FUND INS CL	AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 411511843 / HASCX	\$16 040 \$16 340	33,459 28	34,091 99	2.5	632 71	148 0.4
1,286 000	ISHARES RUSSELL MIDCAP INDEX FD	AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 464287499 / IWR	\$80 890 \$82 510	104,027 28	106,107 86	7.7	2,080.58	2,096 2.0

Statement 45

Wachovia Trust Statement

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

2009 Form 990-PF Part II

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, NA
 AGENT UADTD 8/12/1999 &
 AMENDED 6/24/1991

Investment Analysis Detail *continued*

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
6,043 567	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL AVERAGE UNIT TAX COST. UNIT MARKET PRICE CUSIP / TICKER 722005667 / PCRIX	\$12,510 \$8,280	75,600.00	50,040.73	3.6	25,559.27 -	2,998 6.0
6,688 789	T ROWE PRICE REAL ESTATE FD AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 779919109 / TRREX	\$18,450 \$13,830	123,382.67	92,478.29	6.7	30,904.38 -	3,678 4.0
TOTAL DOMESTIC FUNDS		\$634,909.62	\$538,298.43	38.9%	\$96,611.19 -	\$11,141	2.1%
INTERNATIONAL FUNDS							
11,424 003	EVERGREEN INTERNATIONAL EQUITY FD CL I (FD #52) AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 298924704 / EKZYX	\$9,110 \$6,910	104,072.67	78,939.86	5.7	25,132.81 -	1,691 2.1
2,721 386	MORGAN STANLEY INSTITUTIONAL FUND INC - INTERNATIONAL REAL ESTATE CL I (FD #1) AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 61744J317 / MSUAX	\$27,780 \$17,800	75,600.00	48,440.67	3.5	27,159.33 -	1,723 3.6
4,113 429	SSGA EMERGING MARKETS FUND CL S AVERAGE UNIT TAX COST. UNIT MARKET PRICE CUSIP / TICKER 784924425 / SEMSX	\$20,320 \$19,260	83,600.00	79,224.64	5.7	4,375.36 -	1,728 2.2
TOTAL INTERNATIONAL FUNDS		\$263,272.67	\$206,605.17	14.9%	\$56,667.50 -	\$5,142	2.5%

Statement 4

EIN 63-1045867



Wachovia Trust Statement



Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, N.A.
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

Investment Analysis Detail *continued*

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
TOTAL EQUITIES							
	Line 10b	\$898,182.29	\$744,903.60	53.9%	\$153,278.69 -	\$16,283	2.2%
FIXED INCOME							
TAXABLE DOMESTIC BOND FUNDS							
17,542 194	DODGE & COX INCOME FD AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 256210105 / DODIX	\$12,680 \$12,960	227,435.02	227,346.83	16.4	4,911.81	11,876
6,556 887	PIMCO HIGH YIELD FD INSTL CL AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 693390841 / PHIYX	\$10,020 \$8,800	65,700.00	57,700.61	4.2	7,999.39 -	4,550
7,551 241	PIMCO LOW DURATION FD II INSTL CL AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 693390791 / PLDTX	\$9,270 \$9,970	70,000.00	75,285.87	5.4	5,285.87	2,756
5,727 987	PIONEER HIGH YIELD FD CL Y AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 72369B406 / TYHYX	\$11,470 \$9,120	65,700.00	52,239.24	3.8	13,460.76 -	3,683
4,837 929	VANGUARD INFLATION-PROTECTED SECURITIES FD IV CL AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 9222031869 / VIPSX		57,571.36	60,716.01	4.4	3,144.65	1,035
	TOTAL TAXABLE DOMESTIC BOND FUNDS		\$481,406.38	\$473,288.56	34.2%	\$8,117.82 -	\$23,900
							5.0%

Statement 4

Wachovia Trust Statement

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

2009 Form 990-PF Part II

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, NA
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

Investment Analysis Detail *continued*

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
TAXABLE INTERNATIONAL FUNDS							
6,636,772	PIMCO EMERGING MARKETS BOND FDN INS CL	74,000.00	68,491.49	5.0	5,508.51 -	4,354	6.4
	AVERAGE UNIT TAX COST	\$11,150					
	UNIT MARKET PRICE	\$10,320					
	CUSIP / TICKER 693391559 / PEBIX						
6,007,685	PIMCO FOREIGN BOND FDU S DOLLAR - HEDGED INST CL	59,896.62	60,076.85	4.3	180.23	2,343	3.9
	AVERAGE UNIT TAX COST	\$9,970					
	UNIT MARKET PRICE	\$10,000					
	CUSIP / TICKER 693390882 / PFORX						
TOTAL TAXABLE INTERNATIONAL FUNDS							
		\$133,896.62	\$128,568.34	9.3%	\$5,328.28 -	\$6,697	5.2%
TOTAL FIXED INCOME							
	<i>Line 10a</i>	\$615,303.00	\$601,856.90	43.5%	\$13,446.10 -	\$30,597	5.1%
TOTAL PRINCIPAL ASSETS							
		\$1,513,485.29	\$1,346,760.50	97.4%	\$166,724.79 -	\$46,880	3.5%

Statement

Federal Statements

Statement 6 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

THE FOUNDATION AWARDS SCHOLARSHIPS TO QUALIFYING APPLICANTS GRADUATING FROM HARTSELLE HIGH SCHOOL. THE SCHOLARSHIPS ARE FOR THE FULL TENURE OF THEIR COLLEGE ENROLLMENT. AWARDS ARE PAID DIRECTLY TO THE COLLEGES AND UNIVERSITIES ON BEHALF OF THE RECIPIENTS.

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

APPLICATIONS ARE PROVIDED BY THE FOUNDATION

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

Description

APRIL 1ST

Statement 7 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

TUITION SCHOLARSHIPS ARE RESTRICTED TO GRADUATES OF
HARTSELLE HIGH SCHOOL IN HARTSELLE, AL.