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

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 _____, **2009**, and ending _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	MEREDITH FOUNDATION P. O. BOX 117 MINEOLA, TX 75773	A Employer identification number 75-6024469 B Telephone number (see the instructions) 903-569-5520 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, column (c), line 16) ▶ \$ 21,233,645.		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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 the instructions).)				
REVENUE				
1 Contributions, gifts, grants, etc, received (att sch)				
2 <input checked="" type="checkbox"/> If the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,025,972.	1,025,972.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-143,628.			
b Gross sales price for all assets on line 6a	2,900,324.			
7 Capital gain net income (from Part IV, line 2) . . .		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit (loss) (att sch)				
11 Other income (attach schedule)	554,185.	554,185.		
12 Total. Add lines 1 through 11	1,436,529.	1,580,157.	0.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages	24,800.	18,600.		6,200.
15 Pension plans, employee benefits	1,745.	1,309.		436.
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 2	16,300.	12,225.		4,075.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr) SEE STM 3	70,008.	55,494.		
19 Depreciation (attach sch) and depletion	1,063.	1,063.		
20 Occupancy	7,240.	3,620.		3,620.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	36,685.	36,412.		273.
24 Total operating and administrative expenses. Add lines 13 through 23	157,841.	128,723.		14,604.
25 Contributions, gifts, grants paid PART XV	1,000,454.			1,000,454.
26 Total expenses and disbursements. Add lines 24 and 25	1,158,295.	128,723.	0.	1,015,058.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	278,234.			
b Net investment income (if negative, enter 0)		1,451,434.		
c Adjusted net income (if negative, enter 0)			0.	

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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		1,490,773.	788,534.	790,938.
	3	Accounts receivable	139,058.			
		Less: allowance for doubtful accounts ▶		105,859.	139,058.	139,058.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		4,316.	5,822.	5,822.
	10a	Investments – U.S. and state government obligations (attach schedule)		9,162,642.	6,530,807.	6,289,760.
	b	Investments – corporate stock (attach schedule)		991,828.	1,681,919.	2,816,906.
	c	Investments – corporate bonds (attach schedule)		7,147,456.	10,066,112.	9,520,668.
	11	Investments – land, buildings, and equipment: basis	204,520.			
	Less: accumulated depreciation (attach schedule) SEE STMT 5 ▶	197,252.	2,631.	7,268.	1,670,493.	
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 instructions. Also, see page 1, item I)		18,905,505.	19,219,520.	21,233,645.	
LIABILITIES	17	Accounts payable and accrued expenses		1,463.	42,559.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				1.
	23	Total liabilities (add lines 17 through 22)		1,463.	42,560.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>					
	24	Unrestricted		18,904,042.	19,176,960.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see the instructions)		18,904,042.	19,176,960.		
31	Total liabilities and net assets/fund balances (see the instructions)		18,905,505.	19,219,520.		

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	18,904,042.
2	Enter amount from Part I, line 27a	2	278,234.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	19,182,276.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	5,316.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	19,176,960.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SHORT TERM SALES - SEE SCH 2	P	VARIOUS	VARIOUS
b LONG-TERM SALES - SEE SCH 2	P	VARIOUS	VARIOUS
c CAPITAL GAIN DISTRIBUTION - VANGUARD	P	VARIOUS	VARIOUS
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 50,000.		50,005.	-5.
b 2,849,973.		2,993,947.	-143,974.
c 351.			351.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-5.
b			-143,974.
c			351.
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	-143,628.
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 the instructions). If (loss), enter -0- in Part I, line 8]	3	-5.

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 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 (column (b) divided by column (c))
2008	1,022,925.	19,340,993.	0.052889
2007	1,005,254.	19,747,618.	0.050905
2006	958,328.	18,476,324.	0.051868
2005	722,296.	17,724,619.	0.040751
2004	828,573.	17,047,486.	0.048604

2 Total of line 1, column (d)	2	0.245017
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	0.049003
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	19,783,656.
5 Multiply line 4 by line 3	5	969,458.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,514.
7 Add lines 5 and 6	7	983,972.
8 Enter qualifying distributions from Part XII, line 4	8	1,015,058.

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

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

1	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 instr.)		
1	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	14,514.	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.	
3	Add lines 1 and 2	14,514.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	14,514.	
6	Credits/Payments.		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	20,021.
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	20,021.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,507.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 5,507. 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		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 <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> <u>N/A</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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		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 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: JAMES DEAR Located at: MINEOLA, TX Telephone no.: 903-569-5520 ZIP + 4: 75773			
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	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <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 the instructions.)	2b	N/A
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.)	3b	N/A
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)? (see 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 instructions)?

5b 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?

N/A Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

6b X

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

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 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 (see 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
SEE STATEMENT 7		0.	0.	0.

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

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

-----		0

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions.	
3	0.

Total. Add lines 1 through 3 ▶ 0.

BAA

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	18,309,971.
b Average of monthly cash balances	1b	110,734.
c Fair market value of all other assets (see instructions)	1c	1,664,225.
d Total (add lines 1a, b, and c)	1d	20,084,930.
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	20,084,930.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	301,274.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,783,656.
6 Minimum investment return. Enter 5% of line 5	6	989,183.

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	989,183.
2a Tax on investment income for 2009 from Part VI, line 5	2a	14,514.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	14,514.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	974,669.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	974,669.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	974,669.

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	1,015,058.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,015,058.
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 instructions).	5	14,514.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,000,544.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				974,669.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			530,589.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>1,015,058.</u>				
a Applied to 2008, but not more than line 2a			530,589.	
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				484,469.
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:				
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 instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				490,200.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see 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 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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
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 organization had \$5,000 or more in assets at any time during the year – see 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).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 8				
Total				▶ 3a 1,000,454.
b Approved for future payment				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Fees and contracts from government agencies, Dividends and interest from securities, and OIL & GAS ROYALTIES.

(See worksheet in the instructions for line 13 to verify calculations.)

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

Table with 2 columns: Line No. and 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.

CLIENT 5260

MEREDITH FOUNDATION

75-6024469

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**STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	\$ 554,125.		
OTHER INVESTMENT INCOME	60.	554,185.	
TOTAL	\$ 554,185.	\$ 554,185.	0.

**STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	\$ 16,300.	\$ 12,225.		\$ 4,075.
TOTAL	\$ 16,300.	\$ 12,225.	\$ 0.	\$ 4,075.

**STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAXES	\$ 41,178.	\$ 41,178.		
EXCISE TAXES	14,514.			
GROSS PRODUCTION TAXES	14,316.	14,316.		
TOTAL	\$ 70,008.	\$ 55,494.	\$ 0.	\$ 0.

**STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION OF PREM/DISC COMPRESSION / TRANS CHGS - ROYALTIES	\$ 6,386.	\$ 6,386.		
INSURANCE	23,664.	23,664.		
MISCELLANEOUS EXPENSES	4,013.	4,013.		
OFFICE SUPPLIES	580.	580.		
OTHER EXPENSE	864.	648.		\$ 216.
POSTAGE	100.	75.		25.
STOCK TRANSFER FEES	128.	96.		32.
	950.	950.		
TOTAL	\$ 36,685.	\$ 36,412.	\$ 0.	\$ 273.

CLIENT 5260

MEREDITH FOUNDATION

75-6024469

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**STATEMENT 5
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT**

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 0.	\$ 0.	\$ 0.	\$ 6,268.
MACHINERY AND EQUIPMENT	12,911.	6,643.	6,268.	0.
MISCELLANEOUS	191,609.	190,609.	1,000.	1,664,225.
TOTAL	\$ 204,520.	\$ 197,252.	\$ 7,268.	\$ 1,670,493.

**STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES**

BASIS DIFFERENCE-SECURITIES SOLD				
				TOTAL \$ 5,316.
				TOTAL \$ 5,316.

**STATEMENT 7
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JAMES DEAR P.O. BOX 117 MINEOLA, TX 75773	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
FREDA MADSEN P.O. BOX 117 MINEOLA, TX 75773	TRUSTEE 0		0.	0.
LOU WAGNER P.O. BOX 117 MINEOLA, TX 75773	SEC / TREAS 0		0.	0.
J. CARL NORRIS P.O. BOX 117 MINEOLA, TX 75773	VICE CHAIRMAN 0		0.	0.
BOB SMITH P.O. BOX 117 MINEOLA, TX 75773	TRUSTEE 0		0.	0.
		TOTAL \$ 0.	\$ 0.	\$ 0.

CLIENT 5260

MEREDITH FOUNDATION

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**STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CITY OF MINEOLA 115 W. KILPATRICK MINEOLA, TX 75773	NONE		CHARITABLE - CAPITAL IMPROVEMENTS	\$ 284,500.
MINEOLA LEAGUE OF ARTS 200 W. BLAIR MINEOLA, TX 75773	NONE		CHARITABLE - PROMOTE THEATRE ARTS; REPAIRS & SALARIES	48,242.
LAKE COUNTRY PLAYHOUSE 114 N. JOHNSON MINEOLA, TX 75773	NONE		CHARITABLE - PROMOTE THEATRE ARTS; SALARIES & OPERATIONS	70,500.
MINEOLA MEMORIAL LIBRARY 301 N. PACIFIC MINEOLA, TX 75773	NONE		CHARITABLE - OPERATING BUDGET	111,939.
MINEOLA CIVIC CENTER 1150 N. NEWSOME MINEOLA, TX 75773	NONE		CHARITABLE - OPERATING BUDGET; MAINTENANCE; EQUIPMENT	225,426.
MINEOLA YOUTH FOUNDATION P. O. BOX 61 MINEOLA, TX 75773	NONE		CHARITABLE - OPERATING BUDGET; MAINTENANCE & FIXED ASSETS	69,372.
MINEOLA ISD 1000 LOOP 564 MINEOLA, TX 75773	NONE		CHARITABLE - SCHOLARSHIPS; MAINTENANCE	100,354.
THE METHODIST CHILDREN'S HOME 111 HERRING AVENUE WACO, TX 76708	NONE		CHARITABLE - CHRISTMAS GIFTS FOR RESIDENTS	8,000.
MINEOLA UNITED WAY P.O. BOX 657 MINEOLA, TX 75773	NONE		CHARITABLE - OPERATIONS	2,000.
ADDIE E. MCFARLAND FOUNDATION P. O. BOX 987 MINEOLA, TX 75773	NONE		CHARITABLE - OPERATIONS	80,121.
TOTAL				\$ 1,000,454.

CLIENT 5260

MEREDITH FOUNDATION

75-6024469

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**BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES**

PREPAID EXCISE TAX	\$	5,507.
INSURANCE		315.
TOTAL	\$	<u>5,822.</u>

**BALANCE SHEET
ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

PAYROLL TAXES	\$	1,404.
EXCISE TAX PAYABLE		0.
PROPERTY TAXES PAYABLE		41,155.
TOTAL	\$	<u>42,559.</u>

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Certificates of deposit					
Mineola Community Bank			\$ 100,016	\$ 100,016	\$ -
PAC CAP			97,000	99,404	2,404
			<u>197,016</u>	<u>199,420</u>	<u>2,404</u>
Total certificates of deposit			\$ 197,016	\$ 199,420	\$ 2,404
Common stock					
AT&T, Inc.	2,645	28.030	\$ 39,519	\$ 74,139	\$ 34,620
Anadarko Petroleum Corp.	4,800	62.420	10,534	299,616	289,082
Comcast Corp.	2,640	16.860	38,227	44,510	6,283
Duke Energy Corp.	2,506	17.210	6,122	43,128	37,006
Spectra Energy	1,253	20.510	4,413	25,699	21,286
Du Pont E I De Nemours & Co.	5,100	33.670	8,835	171,717	162,882
Exxon Mobil Corp	3,481	68.190	52,617	237,369	184,752
Idearc Corp	1	0.003	18	-	(18)
NCR Corp	667	11.130	1,387	7,424	6,037
Teradata Corp	667	31.430	1,525	20,964	19,439
United Technologies Corp.	6,592	69.410	18,823	457,552	438,729
Verizon Communications	591	33.130	13,625	19,613	5,988
Fairpoint Communications	11	0.033	-	-	-
			<u>195,645</u>	<u>1,401,731</u>	<u>1,206,086</u>
Total common stock			\$ 195,645	\$ 1,401,731	\$ 1,206,086
Mutual funds					
Bond Fund of America	13,444	11.800	\$ 170,000	\$ 158,647	\$ (11,353)
Washington Mutual Fund	2,610	24.640	88,908	64,312	(24,596)
Investment Co. of America	3,478	25.950	117,945	90,259	(27,686)
Growth Fund of America	2,471	27.330	85,720	67,540	(18,180)
Fundamental Investors Fund	2,309	32.730	98,216	75,573	(22,643)
Capital Income Builder Fund	6,067	47.890	285,892	290,549	4,657
Capital World Growth & Income Fund	2,032	34.080	89,387	69,251	(20,136)
Income Fund of America	9,862	15.490	124,714	152,771	28,057
Intermediate Bond Fund of America	8,067	13.140	102,985	106,008	3,023
Franklin, Inc.	70,674	1.768	125,000	146,298	21,298
			<u>1,288,767</u>	<u>1,221,208</u>	<u>(67,559)</u>
Total mutual funds			\$ 1,288,767	\$ 1,221,208	\$ (67,559)
Unit trusts					
Van Kampen Build America #16	50	910.520	49,744	45,526	(4,218)
Van Kampen Build America #17	50	913.660	49,709	45,683	(4,026)
Van Kampen Long Term #52	100	1,027.580	98,054	102,758	4,704
			<u>197,507</u>	<u>193,967</u>	<u>(3,540)</u>
Total unit trusts			\$ 197,507	\$ 193,967	\$ (3,540)
Preferred securities					
JP Morgan Capital XXIV	2,000	25.250	\$ 50,000	\$ 50,500	\$ 500
Barclays Bank PLC	2,000	22.090	50,000	44,180	(5,820)
Deutsche BK Cp Funding	2,000	22.970	50,000	45,940	(4,060)
Bank of America	2,000	22.300	50,000	44,600	(5,400)
GE Cap Corp	1,800	24.180	45,000	43,524	(1,476)
Bank of America	2,000	24.170	50,000	48,340	(1,660)
FNMA	1,200	0.990	30,000	1,188	(28,812)
Allainz	1,400	24.625	35,000	34,475	(525)
Natl City Cap Trust III	2,000	21.750	50,000	43,500	(6,500)
Wachovia Cap Trust	2,000	22.010	50,000	44,020	(5,980)
AIG Series A-5	3,000	15.470	75,000	46,410	(28,590)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Preferred securities, continued					
Wells Fargo	2,000	25 700	\$ 50,000	\$ 51,400	\$ 1,400
CitiGroup Capital Trust	4,000	18 270	100,000	73,080	(26,920)
Deutsche Bank	2,000	20 990	50,000	41,980	(8,020)
Morgan Chase	875	22.130	18,000	19,364	1,364
Bellsouth	250	99.820	<u>25,000</u>	<u>24,955</u>	<u>(45)</u>
Total preferred securities			\$ <u>778,000</u>	\$ <u>657,456</u>	\$ <u>(120,544)</u>
Bonds					
Dow Chemical, 5 05%, due 02/12/10, par value			\$ 50,000	49,964	\$ (36)
Credit Suisse 1st Boston, 6 125%, due 11/15/11, par value			100,000	107,838	7,838
Countrywide Home Loans, 5 5%, due 05/16/18, par value			200,000	183,910	(16,090)
Bear Stearns Co , 5.0%, due 10/15/13, par value			35,000	34,487	(513)
Bank of America, 4 75%, due 03/15/16, par value			50,000	47,489	(2,511)
Prudential Financial, Inc , 5.75%, due 04/15/24, par value			300,000	262,596	(37,404)
General Electric Cap. Corp., 5 5%, due 10/15/21, par value			300,000	287,916	(12,084)
Bank of America Corp , 5 6%, due 12/15/23, par value			125,000	114,805	(10,195)
Bank of America, 5.00%, due 06/15/11, par value			100,000	102,712	2,712
Household Finance Corp., 5.5%, due 11/15/19, par value			50,000	46,203	(3,797)
Banc America Funding Corp , 5.75%, due 10/25/34, par value			258,000	229,767	(28,233)
Prudential Financial, Inc , 5 15%, due 01/15/17, par value			75,000	66,645	(8,355)
Countrywide Home Loans, 5.5%, due 02/25/35, par value			295,000	182,927	(112,073)
Hartford Life Global, 5%, due 02/15/15, par value			25,000	24,463	(537)
Bank of America, 5 5%, due 04/25/35, par value			450,000	238,738	(211,262)
Hartford Life Global, 5 5%, due 04/15/25, par value			40,000	36,344	(3,656)
MetLife, 6.5%, due 09/15/10, par value			100,000	96,000	(4,000)
Bank of New York, 5 4%, due 08/17/20, par value			50,000	48,392	(1,608)
Household Finance Corp., 5 5%, due 01/15/19, par value			28,000	26,001	(1,999)
Household Finance Corp , 5.85%, due 12/15/23, par value			30,000	27,520	(2,480)
Bank of America, 5 65%, due 09/15/29, par value			50,000	44,242	(5,758)
Citigroup, 5.5%, due 11/15/20, par value			100,000	91,053	(8,947)
Goldman Sachs Group, 6 2%, due 11/10/10, par value			100,000	100,960	960

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Bonds, continued					
HSBC Finance Corp Internotes, 5 75%, due 11/15/20, par value			\$ 100,000	\$ 92,815	\$ (7,185)
Bank of America, 5 5%, due 11/15/15, par value			100,000	99,169	(831)
HSBC Finance Corp Internotes, 6%, due 12/15/17, par value			50,000	48,861	(1,139)
Bank of New York, 5 95%, due 03/15/21, par value			50,000	49,653	(347)
Bac Capital Trust, 6 25%, due 03/29/55, par value			10,000	7,756	(2,244)
Bank of New York, 5 45%, due 10/15/18, par value			39,000	38,780	(220)
SLM Corp, 6 1%, due 06/15/21, par value			100,000	59,419	(40,581)
General Electric Capital, 6%, due 05/15/22, par value			100,000	99,732	(268)
Bank of America Internotes, 6%, due 06/15/21, par value			50,000	48,679	(1,321)
HSBC Finance, 5 2%, due 09/15/11, par value			25,000	25,541	541
Prudential Financial Inc , 5 8%, due 01/15/22, par value			75,000	71,989	(3,011)
Bank of New York, 5 65%, due 01/18/22, par value			50,000	48,348	(1,652)
General Electric Capital Corp , 6 05%, due 02/06/47, par value			25,000	24,160	(840)
SLM Corp Ednotes, 5.65%, due 06/15/22, par value			50,000	27,587	(22,413)
Morgan Stanley, 6 25%, due 08/9/26, par value			100,000	103,405	3,405
Georgia Power Co., 6 05%, due 12/1/38, par value			25,000	23,563	(1,437)
Archer Daniel Midland, 5 935%, due 10/1/32, par value			20,000	20,110	110
Bellsouth, 6 375%, due 06/1/28, par value			20,000	19,964	(36)
Target, 6 00%, due 01/15/18, par value			20,000	22,074	2,074
Duke Energy, 6 00%, due 12/1/28, par value			20,000	20,591	591
Bank of New York, Mellon, 5.05%, due 01/17/23, par value			50,000	45,689	(4,311)
HSBC FIN, 5 00%, due 02/15/13, par value			50,000	50,549	549
Caterpillar Finance, 5.50%, due 02/15/28, par value			50,000	48,110	(1,890)
G E. Capital, 5.00%, due 02/15/20, par value			50,000	47,080	(2,920)
Bank of America, 6.05%, due 02/15/38, par value			40,000	36,808	(3,192)
AT&T, 5.50%, due 02/1/18, par value			50,000	52,171	2,171
Morgan Stanley, 5.95%, due 12/28/17, par value			50,000	51,572	1,572

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
Verizon Communication, 5 50%, due 02/15/18, par value			\$ 75,000	\$ 78,268	\$ 3,268
Bear Stearns Co , 6 95%, due 08/10/12, par value			50,000	55,864	5,864
G E Capital, 5 25%, due 03/15/20, par value			60,000	57,206	(2,794)
Caterpillar, 5 55%, due 03/15/23, par value			50,000	48,006	(1,994)
AT&T, 5 50%, due 02/1/18, par value			40,000	41,737	1,737
Prudential, 6.40%, due 05/15/23, par value			60,000	55,798	(4,202)
G. E. Capital, 5 625%, due 05/1/18, par value			50,000	51,237	1,237
AT&T, 5.50%, due 02/1/18, par value			50,000	52,171	2,171
Dow Chemical, 5.70%, due 05/15/18, par value			50,000	50,793	793
Verizon Communications, 5 50%, due 02/15/18, par value			50,000	52,179	2,179
G E Capital, 5.625%, due 05/1/18, par value			30,000	30,742	742
Estee Lauder, 5.55%, due 05/15/17, par value			60,000	61,379	1,379
Bank of New York, Mellon, 5.95%, due 08/15/23, par value			25,000	24,380	(620)
G. E. Capital, 5 625%, due 09/15/17, par value			35,000	36,058	1,058
Vacon Materials, 7%, due 06/15/18, par value			50,000	54,534	4,534
Target, 5 375%, due 05/1/17, par value			40,000	42,926	2,926
Merck & Co., 6 4%, due 03/1/28, par value			25,000	27,581	2,581
Emerson, 5 25%, due 10/25/18, par value			50,000	52,542	2,542
UPS, 5 5%, due 01/15/18, par value			50,000	53,894	3,894
Wal-Mart, 5 8%, due 02/15/18, par value			50,000	55,487	5,487
Wyeth, 5 5%, due 02/1/14, par value			40,000	43,579	3,579
Bellsouth, 5 20%, due 09/15/14, par value			50,000	53,550	3,550
Conoco Inc Senior, 5 75%, due 02/01/19, par value			25,000	28,339	3,339
Coca-Cola, 8 5%, due 02/1/22, par value			25,000	32,091	7,091
Cingular, 7.125%, due 12/15/31, par value			100,000	111,768	11,768
Electronic Data, 7.45%, due 10/15/29, par value			100,000	118,330	18,330
Merck & Co , 6.4%, due 03/01/28, par value			100,000	110,325	10,325

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
Pepsi, 7.00%, due 03/01/29, par value			\$ 100,000	\$ 116,829	\$ 16,829
ConocoPhillips, 5.75%, due 02/01/19, par value			25,000	27,364	2,364
AT&T, 5.80%, due 02/15/19, par value			25,000	26,649	1,649
Lilly, Eli & Co., 5.5%, due 03/15/27, par value			50,000	50,306	306
John Deere Capital, 5.35%, due 04/03/18, par value			50,000	52,842	2,842
Caterpillar Fnl Services, 7.15%, due 02/15/19, par value			50,000	57,819	7,819
Procter Gamble, 5.85%, due 08/15/34			50,000	53,197	3,197
Phillip Morris, 5.65%, due 05/16/18, par value			50,000	52,579	2,579
AT&T, 5.5%, due 02/01/18, par value			50,000	52,171	2,171
Verizon, 5.5%, due 04/01/17, par value			50,000	52,761	2,761
GlaxoSmithKline, 5.65%, due 05/15/18, par value			25,000	26,965	1,965
Avon Products, 6.5%, due 03/01/19, par value			25,000	27,939	2,939
John Deere Capital, 5.35%, due 04/03/18, par value			75,000	79,263	4,263
ConocoPhillips, 5.75%, due 02/01/19, par value			75,000	82,091	7,091
Boeing, 6%, due 03/15/09, par value			75,000	81,387	6,387
Pfizer, 6.2%, due 03/15/19, par value			75,000	83,371	8,371
Halliburton, 6.15%, due 09/15/19, par value			100,000	111,671	11,671
EI DuPont, 5.75%, due 03/15/19, par value			50,000	53,608	3,608
Wal-Mart, 5.875%, due 04/05/27, par value			30,000	31,445	1,445
EI DuPont, 5.75%, due 03/15/19, par value			50,000	53,608	3,608
ConocoPhillips, 5.75%, due 02/01/19, par value			50,000	54,728	4,728
Boeing, 6%, due 03/15/19, par value			35,000	37,981	2,981
Verizon, 6.35%, due 04/01/19, par value			35,000	38,613	3,613
Wells Fargo, 5.625%, due 12/11/17, par value			37,000	38,486	1,486
Natl Rural, 10.375%, due 11/01/18, par value			33,000	43,728	10,728
Walgreen, 5.25%, due 01/15/19, par value			50,000	53,061	3,061
Pitney Bowes, 5.75%, due 09/15/17, par value			50,000	53,572	3,572

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
Chubb, 5.75%, due 05/15/18, par value			\$ 50,000	\$ 53,082	\$ 3,082
John Deere Capital, 5.35%, due 04/03/18, par value			50,000	52,842	2,842
EOG Res, 5.875%, due 09/15/17, par value			50,000	54,448	4,448
MetLife, 6.817%, due 08/15/18, par value			25,000	27,844	2,844
MetLife, 6.817%, due 08/15/18, par value			25,000	27,844	2,844
DuPont, 5.75%, due 03/15/19, par value			25,000	26,804	1,804
Avon Products, 6.5%, due 03/01/19, par value			25,000	27,939	2,939
Target, 6.00%, due 01/15/18, par value			25,000	27,592	2,592
Abbott, 6.0%, due 04/01/39, par value			75,000	79,060	4,060
Procter & Gamble, 5.55%, due 03/05/37, par value			75,000	77,458	2,458
Wal-Mart, 5.875%, due 04/05/27, par value			75,000	78,614	3,614
Avon Products, 6.5%, due 03/01/19, par value			40,000	44,703	4,703
Wal-Mart, 5.875%, due 04/05/27, par value			45,000	47,168	2,168
Lilly, Eli & Co., 5.5%, due 03/15/37, par value			45,000	46,660	1,660
GlaxoSmithKline, 5.375%, due 04/15/34, par value			45,000	43,719	(1,281)
JPMorgan, 6.3%, due 04/23/19, par value			50,000	55,004	5,004
Tennessee Valley, 5.5%, due 06/15/38, par value			50,000	50,787	787
JPMorgan, 6.3%, due 04/23/19, par value			50,000	55,004	5,004
Chubb, 5.75%, due 05/15/18, par value			50,000	53,082	3,082
AT&T, 5.80%, due 02/15/19, par value			25,000	26,649	1,649
Dell, 5.875%, due 06/15/19, par value			25,000	26,456	1,456
Dell, 5.875%, due 06/15/19, par value			25,000	26,456	1,456
Wyeth (Pfizer), 6.45%, due 02/01/24, par value			40,000	44,562	4,562
Bellsouth, 6.375%, due 06/01/28, par value			50,000	49,910	(90)
Quaker Oats, 7.47%, due 03/14/24, par value			40,000	44,806	4,806
IBM, 6.5%, due 01/15/28, par value			40,000	43,575	3,575
Burlington, 7.375%, due 03/01/29, par value			40,000	45,125	5,125

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
ConocoPhillips, 5 90%, due 10/15/32, par value			\$ 25,000	\$ 25,502	\$ 502
JPMorgan, 6 0%, due 01/15/18, par value			25,000	26,875	1,875
AT&T, 5 8%, due 02/15/19, par value			25,000	26,649	1,649
Wal-Mart, 5 875%, due 04/05/27, par value			25,000	26,205	1,205
JPMorgan, 6 3%, due 04/23/19, par value			50,000	55,004	5,004
Dallas Cnty TX Hospital, 6 171%, due 08/15/34, par value			50,000	49,252	(748)
Georgia Power Co., 6 05%, due 12/01/38, par value			25,000	23,563	(1,437)
SBC Communications, 6 15%, due 09/15/34, par value			50,000	49,425	(575)
Duke Energy, 6 00%, due 12/01/28, par value			50,000	51,479	1,479
Lowes, 6 875%, due 02/15/28, par value			40,000	44,959	4,959
Lowes, 6 875%, due 02/15/28, par value			19,000	21,355	2,355
IBM, 6 5%, due 01/15/28, par value			40,000	43,575	3,575
IBM, 6.5%, due 01/15/28, par value			20,000	21,787	1,787
Lilly, Eli & Co , 5 5%, due 03/15/27, par value			20,000	20,122	122
Gainesville FL, 5 605%, due 10/01/29, par value			50,000	48,083	(1,917)
American Municipal Power, 6 453%, due 02/15/34, par value			50,000	48,621	(1,379)
Galveston Cnty, TX, 6.205%, due 02/01/29, par value			40,000	39,498	(502)
Houston TX ISD, 6.125%, due 02/15/28, par value			75,000	74,228	(772)
Wells Fargo & Co , 5 375%, due 02/07/35, par value			50,000	46,263	(3,737)
Northside TX ISD, 6 246%, due 08/15/39, par value			50,000	49,642	(358)
Wayne St Univ Michigan, 6.136%, due 11/15/29, par value			50,000	47,768	(2,232)
Prince George Cnty MD, 6.169%, due 10/15/29, par value			50,000	48,333	(1,667)
Plus Unamortized premium			<u>182,721</u>	<u>-</u>	<u>(182,721)</u>
Total bonds			<u>\$ 9,261,721</u>	<u>\$ 8,835,326</u>	<u>\$ (426,395)</u>

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Foreign Corporate Bonds					
Trans-Canada, 6 5%, due 08/15/18, par value			\$ 25,000	\$ 27,886	\$ 2,886
Plus: Unamortized premium			<u>1,391</u>	<u>-</u>	<u>(1,391)</u>
Total foreign corporate bonds			\$ <u>26,391</u>	\$ <u>27,886</u>	\$ <u>1,495</u>
GNMAs					
Vanguard GNMA Fund, 6 26%			\$ 184,026	\$ 186,708	\$ 2,682
Pool #36201EMC1, 5 5%, matures 01/15/32, principal balance			127,825	134,921	7,096
Pool #003199MSF, 5 5%, matures 02/20/32, principal balance			7,088	7,354	266
Pool #36202UBL6, 5 0%, matures 07/15/33, principal balance			186,740	193,504	6,764
Pool #38373S5B9, 5 5%, matures 11/20/31, principal balance			32,453	33,451	998
Pool #36202EP45, 6 00%, matures 11/20/22, principal balance			18,937	20,938	2,001
Pool #114071M, 5%, matures 01/20/2038, principal balance			30,108	39,063	8,955
Pool #004065M, 5%, matures 01/20/2023, principal balance			50,306	43,451	(6,855)
Pool #352520673, 5%, matures 11/16/34, principal balance			100,000	101,807	1,807
Plus: Unamortized premium			<u>15,344</u>	<u>-</u>	<u>(15,344)</u>
Total GNMAs			\$ <u>752,827</u>	\$ <u>761,197</u>	\$ <u>8,370</u>
FNMA's					
Cusip #313359FD88, 6 5%, matures 12/25/23, par value			\$ 16,991	\$ 17,287	\$ 296
Cusip #31358QJV8, 7.3%, matures 09/25/22, par value			21,000	22,910	1,910
Cusip #31392FZ34, 5 0%, matures 12/25/17, par value			200,000	211,968	11,968
Cusip #31393BKC8, 4.0%, matures 05/25/33, par value			400,000	375,752	(24,248)
Cusip #31401XX51, 5 0%, matures 05/01/33, par value			86,367	89,100	2,733
Cusip #3139THB5, 5 0%, matures 09/25/33, par value			500,000	495,135	(4,865)
Cusip #31329FXCS, 5.5%, matures 12/25/32, par value			150,000	156,489	6,489
Cusip #33414FWY5, 5 5%, matures 01/01/34, par value			94,641	99,471	4,830
Cusip #3136F3UY0, 5%, matures 06/3/26, par value			20,000	18,775	(1,225)
Cusip #3135A1DL8, 5 25%, matures 02/25/33, par value			40,000	36,825	(3,175)
Cusip #3135A1J57, 5 3%, matures 07/11/23, par value			40,000	39,350	(650)
Cusip #3136F8V36, 5.5%, matures 02/11/28, par value			40,000	38,212	(1,788)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
FNMA's, continued					
Cusip#3136F3ZD1, 5 5%, matures 06/30/28, par value			\$ 35,000	\$ 34,606	\$ (394)
Cusip#3136F8NE1, 5.73%, matures 05/26/27			50,000	50,641	641
Plus Unamortized discount			<u>3,363</u>	<u>-</u>	<u>(3,363)</u>
Total FNMA's			<u>\$ 1,697,362</u>	<u>\$ 1,686,522</u>	<u>\$ (10,840)</u>
FHLMC's					
Cusip #3128GKBA1, 5.5%, matures 03/01/16, par value			\$ 8,393	\$ 8,922	\$ 529
Cusip #31292HS39, 5 0%, matures 10/02/32, par value			212,842	219,506	6,664
Cusip #31288EVC8, 5 0%, matures 01/01/33, par value			282,731	291,312	8,581
Cusip #3139WQR3, 5.0%, matures 07/18/33, par value			276,189	278,391	2,202
Cusip #3133F1DM60, 5 0%, matures 03/15/24, par value			50,000	47,816	(2,184)
Cusip #31394Y6F6, 5 5%, matures 05/15/34, par value			246,459	249,816	3,357
Cusip #31395TF58, 5 5%, matures 04/14/35, par value			272,000	269,451	(2,549)
Cusip #31395R3Q9, 5 5%, matures 12/15/34, par value			800,000	794,712	(5,288)
Cusip #31395TN83, 5 5%, matures 03/15/35, par value			330,000	325,849	(4,151)
Cusip #3133F1W78, 6%, matures 04/15/26, par value			25,000	24,679	(321)
Cusip #3133F1Y43, 6%, matures 05/15/26, par value			50,000	49,385	(615)
Cusip #3133F14V6, 6%, matures 08/15/26, par value			25,000	24,713	(287)
Cusip #3133F2BE4, 5 75%, matures 11/15/26, par value			50,000	48,932	(1,068)
Cusip #331F2DP7, 5 45%, matures 01/15/27, par value			80,000	76,969	(3,031)
Cusip #3133F0Q36, 5 00%, matures 05/15/23, par value			85,000	81,993	(3,007)
Cusip #3133F2VW 2, 5%, matures 01/15/28, par value			75,000	69,607	(5,393)
Cusip #3133F2J48, 5 35%, matures 07/15/28, par value			50,000	47,673	(2,327)
Plus. Unamortized premium			<u>18,596</u>	<u>-</u>	<u>(18,596)</u>
Total FHMLC's			<u>\$ 2,937,210</u>	<u>\$ 2,909,726</u>	<u>\$ (27,484)</u>

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2009

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Other Investments					
Household Finance Co , 6.38%, matures 08/01/10, par value			\$ 40,000	\$ 41,117	\$ 1,117
FNMA Cusip #31371G4G2, 6.5%, matures 07/20/21, par value			3,121	3,402	281
General Motors Global Notes, 7.125%, matures 07/15/13, par value			50,000	13,250	(36,750)
Goldman Sachs, 4.75%, matures 07/15/13, par value			50,000	52,312	2,312
John Hancock, 6.0%, matures 08/15/23, par value			250,000	249,275	(725)
General Electric, 5.8%, matures 11/15/23, par value			250,000	242,988	(7,012)
General Electric Cap. Note, 5.625%, matures 12/15/17, par value			50,000	48,769	(1,231)
General Electric Cap , 5.0%, matures 12/18/18, par value			50,000	49,701	(299)
Lehman Brothers, 5.75%, matures 12/23/28, par value			200,000	39,000	(161,000)
General Electric Internotes, 5.25%, due 04/15/19, par value			100,000	95,471	(4,529)
Prudential Financial, 5.0%, due 09/15/15, par value			100,000	97,030	(2,970)
Plus: Unamortized discount			<u>286</u>	<u>-</u>	<u>(286)</u>
 Total other investments			 <u>\$ 1,143,407</u>	 <u>\$ 932,315</u>	 <u>\$ (211,092)</u>
 Total investments			 <u>\$ 18,475,853</u>	 <u>\$ 18,826,754</u>	 <u>\$ 350,901</u>

Meredith Foundation #75-6024469
Schedule 2 - Investment Sales
2009

G/L #	# Shares	Description		Date Purchased	Date Sold	Proceeds		Income Tax	
								Cost	Gain (Loss)
Short-Term Gains / Losses									
1401.018	50,000.000	FFCB Call Bond	UBS	01/29/08	01/27/09	50,000	B	50,005	(5)
Totals - Short-Term Sales						<u>50,000</u>		<u>50,005</u>	<u>(5)</u>
Long-Term Gains / Losses									
2200.068	50,000	Federal Home Loan Banks	EJ	10/28/03	01/08/09	50,000	OI	47,505	2,495
1400.086	25,000	TVA Electro	EJ	01/19/06	03/19/09	25,000	B	25,000	-
1100.016	95,000	National City Bank CD	EJ	09/30/04	03/30/09	95,000	CD	95,000	-
2000.058	50,000	FHLMC Med. Term	EJ	04/06/08	04/20/09	50,000	FH	50,000	-
1900.055	25,000	FNMA Med. Term	EJ	01/23/06	04/27/09	25,000	F	24,286	714
1900.052	150,000	FNMA Med. Term	EJ	10/27/05	04/27/09	150,000	F	150,000	-
1900.053	100,000	FNMA Med. Term	EJ	11/04/05	04/27/09	100,000	F	100,000	-
2000.030	50,000	FHLMC Med. Term	EJ	03/10/03	05/05/09	50,000	FH	50,000	-
1900.051	100,000	FNMA Med. Term	EJ	10/20/05	05/07/09	100,000	F	100,000	-
1400.099	50,000	CIT Group Inc.	EJ	02/12/07	07/20/09	21,370	B	50,000	(28,630)
1400.056	25,000	CIT Group Inc.	EJ	08/30/04	07/23/09	10,445	B	25,000	(14,555)
1900.059	50,000	FNMA Med. Term	EJ	06/22/08	10/08/09	50,000	F	50,000	-
1400.094	25,000	Caterpillar Finl Serv	EJ	07/31/06	10/15/09	25,000	B	25,000	-
2000.053	100,000	FHLMC Med. Term	EJ	11/07/05	11/16/09	100,000	FH	100,000	-
1400.080	50,000	Caterpillar Finl Serv	EJ	10/31/05	11/16/09	50,000	B	50,000	-
1900.049	100,000	FNMA Med. Term	EJ	09/30/04	11/30/09	100,000	F	100,006	(6)
1900.050	50,000	FNMA Med. Term	EJ	08/22/05	12/09/09	50,000	F	50,005	(5)
1900.061	50,000	FNMA Med. Term	EJ	11/16/06	12/10/09	50,000	F	50,000	-
1100.018	100,000	American Chtrd Bk	UBS	07/08/03	01/25/09	100,000	CD	100,000	-
1400.050	150,000	Morgan Stanley	UBS	01/26/04	02/11/09	150,000	B	150,000	-
2000.068	50,000	FHLMC Call Notes	UBS	11/06/06	02/10/09	50,000	FH	50,395	(395)
2200.017	40,000	Emerson Elec Co.	UBS	12/21/01	03/15/09	40,000	OI	40,290	(290)
1401.023	250,000	FHLB Call Bond	UBS	02/20/08	03/17/09	250,000	B	250,813	(813)
2000.056	30,000	FHLMC Mtn Callable	UBS	01/18/06	03/27/09	30,000	FH	29,396	604
1400.085	250,000	Tenn Valley Auth Mtn	UBS	01/13/06	03/19/09	25,000	B	25,000	-
1400.064	100,000	TVA Mtn Callable	UBS	06/17/05	03/19/09	100,000	B	100,000	-
2000.032	50,000	FHLM Mtn Callable	UBS	07/22/03	04/22/09	50,000	FH	50,000	-
1900.047	27,000	FNMA Callable	UBS	05/24/04	04/06/09	27,000	F	24,963	2,037
1900.046	45,000	FNMA - Callable	UBS	05/24/04	04/09/09	45,000	F	42,520	2,480
1900.057	50,000	FNMA Callable	UBS	01/31/06	04/27/09	50,000	F	50,000	-
1900.063	75,000	FNMA Callable	UBS	03/05/07	04/13/09	75,000	F	75,005	(5)
1900.039	50,000	FNMA Callable	UBS	03/19/03	04/06/09	50,000	F	50,000	-
1900.040	100,000	FNMA Callable	UBS	12/18/03	04/06/09	100,000	F	100,000	-
1900.056	30,000	FNMA Callable	UBS	01/18/06	04/06/09	30,000	F	29,282	718
1400.068	21,000	CIT Group Inc.	UBS	08/03/05	07/22/09	7,465	B	21,000	(13,535)
1400.046	40,000	CIT Group Inc.	UBS	05/20/03	07/22/09	14,224	B	40,000	(25,776)
1401.001	75,000	CIT Group Inc.	UBS	02/12/07	07/20/09	32,095	B	75,000	(42,905)
1401.20	40,000	CIT Group Inc.	UBS	02/04/08	07/22/09	19,198	B	40,310	(21,112)
1450.002	200,000	CITGroup Capital	UBS	08/09/07	07/02/09	3,634	PS	5,000	(1,366)
1450.002	800,000	CITGroup Capital	UBS	08/09/07	07/02/09	14,542	PS	20,000	(5,458)

Meredith Foundation #75-6024469
Schedule 2 - Investment Sales
2009

<u>G/L #</u>	<u># Shares</u>	<u>Description</u>		<u>Date Purchased</u>	<u>Date Sold</u>	<u>Proceeds</u>		<u>Income Tax</u>	
								<u>Cost</u>	<u>Gain (Loss)</u>
1400.088	50,000	Caterpillar Finl Serv	UBS	03/14/06	09/15/09	50,000	B	50,000	-
2200.067	35,000	Caterpillar Finl Serv	UBS	09/25/03	10/15/09	35,000	OI	35,000	-
2000.047	200,000	FHLMC Mtn Callable	UBS	10/20/05	10/14/09	200,000	FH	200,000	-
2200.020	25,000	GE Capital	UBS	12/05/02	12/15/09	25,000	OI	25,000	-
2200.080	25,000	FHLMC Callable	UBS	01/31/06	12/01/09	25,000	OI	23,167	1,833
2000.073	150,000	FHLMC Mtn Callable	UBS	03/18/08	12/27/09	150,000	FH	150,005	(5)
Totals						<u>2,849,973</u>		<u>2,993,947</u>	<u>(143,974)</u>