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Form 990-PF

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

OMB No 1545-0052

2009

Department of the Treasury Internal Revenue Service

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

For calendar year 2009, or tax year beginning 01-01-2009, and ending 12-31-2009

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

Use the IRS label. Otherwise, print or type. See Specific Instructions. Name of foundation: THE KEANHARTQUIST FOUNDATION. A Employer identification number: 91-1912805. B Telephone number: (704) 474-7433.

H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 7,774,696. J Accounting method: Cash.

Part I Analysis of Revenue and Expenses. Table with columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	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 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 8,323,465	<input checked="" type="checkbox"/> 7,551,286	<input checked="" type="checkbox"/> 7,774,696			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,323,465	7,551,286	7,774,696			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds	8,323,465	7,551,286				
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)	8,323,465	7,551,286				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,323,465	7,551,286				

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	8,323,465
2	Enter amount from Part I, line 27a	2	-769,380
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	7,554,085
5	Decreases not included in line 2 (itemize) ▶ _____	5	2,799
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,551,286

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-181,587
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	-21,400

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	606,933	8,865,976	0 068456
2007	1,106,611	10,725,361	0 103177
2006	871,546	10,478,625	0 083174
2005	682,595	10,194,508	0 066957
2004	649,525	7,872,860	0 082502

2 Total of line 1, column (d).	2	0 404266
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 080853
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	7,246,743
5 Multiply line 4 by line 3.	5	585,921
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,282
7 Add lines 5 and 6.	7	587,203
8 Enter qualifying distributions from Part XII, line 4.	8	720,500

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)		
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	1	1,282
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	
3	Add lines 1 and 2.	3	1,282
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,282
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,444
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	4,444
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,162
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 3,162 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		No
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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NC _____		
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? <i>If "No," attach explanation .</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of THOMAS J KEAN JR Telephone no (704) 474-7433 Located at 17404 B RANDALLS FERRY RD NORWOOD NC ZIP+4 28128			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/>	1b			No
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			No
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).	2b			No
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
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			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p> <p>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"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>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</p>	5b	
	6b	No
	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
JANET H KEAN 17404 B RANDALLS FERRY RD NORWOOD, NC 28128	DIRECTOR 2 00	0	0	0
THOMAS J KEAN JR 17404 B RANDALLS FERRY RD NORWOOD, NC 28128	TREASURER 3 00	0	0	0
TERESA ANNE KEAN 4400 TURNBERRY COURT CONCORD, NC 28075	DIRECTOR 1 00	0	0	0
ANN MARIE KEAN-TEED BOX 61 MELISSA, TX 75454	DIRECTOR 1 00	0	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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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		
a	Average monthly fair market value of securities.	1a	7,356,110
b	Average of monthly cash balances.	1b	990
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,357,100
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	7,357,100
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	110,357
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,246,743
6	Minimum investment return. Enter 5% of line 5.	6	362,337

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	362,337
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	1,282
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,282
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	361,055
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	361,055
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	361,055

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	720,500
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	720,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	1,282
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	719,218

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				361,055
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004.	256,832			
b From 2005.	220,326			
c From 2006.	363,551			
d From 2007.	587,121			
e From 2008.	167,334			
f Total of lines 3a through e.	1,595,164			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>720,500</u>				
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.				361,055
e Remaining amount distributed out of corpus	359,445			
5 Excess distributions carryover applied to 2009 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,954,609			
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).	256,832			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a.	1,697,777			
10 Analysis of line 9				
a Excess from 2005.	220,326			
b Excess from 2006.	363,551			
c Excess from 2007.	587,121			
d Excess from 2008.	167,334			
e Excess from 2009.	359,445			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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 page 28 of the 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 <i>Paid during the year</i> See Additional Data Table				
Total				716,000
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID: 09000034
Software Version: 09510950
EIN: 91-1912805
Name: THE KEANHARTQUIST FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
UNILEVER	P	2008-04-25	2009-02-05
ISHARES EWI	P	2009-06-26	2009-10-30
RAYMOND JAMES FIN	P	2008-10-23	2009-11-05
UNITED HEALTH GP	P	2008-06-05	2009-05-29
LOWES	P	2008-05-01	2009-09-15
UNILEVER	P	2008-05-01	2009-02-05
ISHARES FXI	P	2009-02-05	2009-10-30
VAN ECK GHAAX	P	2008-05-27	2009-11-27
BHP LIMITED	P	2008-11-07	2009-08-17
LOWES	P	2008-05-27	2009-09-15
UNILEVER	P	2008-05-27	2009-02-05
RAYMOND JAMES FIN	P	2009-08-06	2009-11-05
VAN ECK GHAAX	P	2008-06-05	2009-11-27
FLUOR CORP	P	2008-11-07	2009-08-17
LOWES	P	2008-06-05	2009-09-15
UNILEVER	P	2008-06-05	2009-02-05
JP MORGAN	P	2006-05-15	2009-03-02
VAN ECK GHAAX	P	2008-04-25	2009-12-08
TRANSOCEAN	P	2009-04-29	2009-09-03
LOWES	P	2008-06-12	2009-09-15
UNILEVER	P	2008-06-12	2009-02-05
JP MORGAN	P	2007-09-10	2009-03-02
VAN ECK GHAAX	P	2008-05-27	2009-12-08
ONEOK INC	P	2009-05-29	2009-09-21
ISHARES EEM	P	2008-04-25	2009-10-30
BHP LIMITED	P	2008-11-07	2009-02-12
UNITED HEALTH GP	P	2008-04-25	2009-05-29
ISHARES TIP	P	2008-06-01	2009-12-17
FLUOR CORP	P	2008-11-07	2009-10-01
RAYMOND JAMES FIN	P	2008-10-23	2009-11-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,054		15,044	-5,990
5,112		4,038	1,074
18,572		15,353	3,219
13,389		16,935	-3,546
10,603		13,304	-2,701
2,509		4,218	-1,709
11,390		7,275	4,115
6,946		9,608	-2,662
10,959		6,824	4,135
10,603		11,629	-1,026
2,509		4,143	-1,634
3,594		3,311	283
7,040		10,001	-2,961
15,015		11,888	3,127
21,207		24,568	-3,361
2,008		3,302	-1,294
646		1,335	-689
14,310		20,070	-5,760
35,029		31,742	3,287
8,483		9,326	-843
1,506		2,318	-812
215		435	-220
758		1,124	-366
67,215		54,525	12,690
34,055		43,844	-9,789
1,904		1,762	142
11,943		14,987	-3,044
4			4
90,148		73,405	16,743
77,428		64,007	13,421

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-5,990
			1,074
			3,219
			-3,546
			-2,701
			-1,709
			4,115
			-2,662
			4,135
			-1,026
			-1,634
			283
			-2,961
			3,127
			-3,361
			-1,294
			-689
			-5,760
			3,287
			-843
			-812
			-220
			-366
			12,690
			-9,789
			142
			-3,044
			4
			16,743
			13,421

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JP MORGAN	P	2008-04-25	2009-03-02
UNITED HEALTH GP	P	2008-05-27	2009-05-29
UNILEVER	P	2008-04-25	2009-02-05
ISHARES EWI	P	2009-06-26	2009-10-30
VAN ECK GHAA X	P	2008-05-27	2009-11-27
JP MORGAN	P	2008-05-27	2009-03-02
TRANSOCEAN	P	2008-06-18	2009-09-03
UNILEVER	P	2008-05-01	2009-02-05
ISHARES FXI	P	2009-02-05	2009-10-30
VAN ECK GHAA X	P	2008-06-05	2009-11-27
BP	P	2008-06-05	2009-03-02
TRANSOCEAN	P	2008-07-03	2009-09-03
UNILEVER	P	2008-05-27	2009-02-05
RAYMOND JAMES FIN	P	2009-08-06	2009-11-05
VAN ECK GHAA X	P	2008-04-25	2009-12-08
UNITED HEALTH GP	P	2008-06-05	2009-05-29
TRANSOCEAN	P	2008-08-21	2009-09-03
UNILEVER	P	2008-06-05	2009-02-05
UNITED HEALTH GP	P	2008-04-25	2009-05-29
ISHARES TIP	P	2008-06-01	2009-12-17
FLUOR CORP	P	2008-11-07	2009-08-17
LOWES	P	2008-04-25	2009-09-15
UNILEVER	P	2008-06-12	2009-02-05
UNITED HEALTH GROUP	P	2008-05-27	2009-05-29
ENRON CLASS ACTION	P	2005-12-01	2009-08-03
BHP LIMITED	P	2008-11-07	2009-08-17
LOWES	P	2008-05-27	2009-09-15
BHP LIMITED	P	2008-11-07	2009-02-12
TRANSOCEAN	P	2008-06-18	2009-09-03
TYCO CLASS ACTION	P	2005-12-01	2009-08-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,770		8,180	-4,410
3,347		4,346	-999
35,814		59,508	-23,694
20,381		16,098	4,283
34,166		47,265	-13,099
2,736		5,420	-2,684
7,351		14,738	-7,387
10,038		16,873	-6,835
47,638		30,426	17,212
21,119		30,000	-8,881
1,276		2,491	-1,215
7,501		14,277	-6,776
10,037		16,573	-6,536
10,784		9,934	850
56,233		78,867	-22,634
2,678		3,387	-709
1,200		2,117	-917
8,030		13,207	-5,177
47,050		59,043	-11,993
16			16
3,188		2,524	664
19,022		22,513	-3,491
4,015		6,180	-2,165
13,389		17,384	-3,995
9,542			9,542
2,107		1,312	795
2,121		2,326	-205
7,453		6,899	554
29,028		58,200	-29,172
1,629			1,629

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-4,410
			-999
			-23,694
			4,283
			-13,099
			-2,684
			-7,387
			-6,835
			17,212
			-8,881
			-1,215
			-6,776
			-6,536
			850
			-22,634
			-709
			-917
			-5,177
			-11,993
			16
			664
			-3,491
			-2,165
			-3,995
			9,542
			795
			-205
			554
			-29,172
			1,629

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
TRANSOCEAN	P	2009-04-29	2009-09-03
LOWES	P	2008-06-05	2009-09-15
BP	P	2008-06-05	2009-03-02
TRANSOCEAN	P	2008-07-03	2009-09-03
ONEOK INC	P	2009-05-29	2009-09-21
LOWES	P	2008-06-12	2009-09-15
JP MORGAN	P	2008-04-25	2009-03-02
TRANSOCEAN	P	2008-08-21	2009-09-03
FLUOR CORP	P	2008-11-07	2009-10-01
ISHARES EEM	P	2008-04-25	2009-10-30
JP MORGAN	P	2008-05-27	2009-03-02
LOWES	P	2008-04-25	2009-09-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,301		8,428	873
4,241		4,913	-672
3,012		5,882	-2,870
29,703		56,535	-26,832
17,857		14,486	3,371
2,121		2,332	-211
14,002		30,382	-16,380
4,726		8,337	-3,611
23,949		19,501	4,448
7,118		9,164	-2,046
12,624		25,010	-12,386
63,620		75,295	-11,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			873
			-672
			-2,870
			-26,832
			3,371
			-211
			-16,380
			-3,611
			4,448
			-2,046
			-12,386
			-11,675

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
RONALD MCDONALD HOUSE RONALD MCDONALD HOUSE506 ALEXANDER AVE 506 ALEXANDER AVE DURHAM,NC 27705	NONE	PC	OPERATIONS	50,000
BELMONT ABBEY COLLEGE BELMONT ABBEY COLLEGE100 BELMONT-MT HOLLY RD 100 BELMONTG-MT HOLLY RD BELMONT,NC 28012	NONE	PC	SCHOLARSHIP	50,000
DUKE UNIVERSITY DUKE UNIVERSITYERWIN ROAD REWIN ROAD DURHAM,NC 27707	NONE	PC	RESEARCH	100,000
LASALLE UNIVERSITY LASALLE UNIVERSITY1900 W OLNEY AVE 1900 W OLNEY AVE PHILADELPHIA,PA 19141	NONE	PC	SCHOLARSHIP	50,000
UNC EDUCATIONAL UNC EDUCATION FOUNDATIONE FRANKLIN ST E FRANKLIN ST CHAPEL HILL,NC 27514	NONE	PC	SCHOLARSHIP	70,000
UNC ATHLETIC UNC ATHLETIC ASSOCIATIONE FRANKLIN ST E FRANKLIN ST CHAPEL HILL,NC 27514	NONE	PC	STADIUM IMPROVEMENTS	30,000
WINGATE UNIVERSITY WINGATE COLLEGE P O BOX 159 P O BOX 159 WINGATE,NC 28174	NONE	PC	SCHOLARSHIP	50,000
CHILDRENS INN CHILDRENS INN7 WEST DR 7 WEST DR ROCKVILLE,MD 20850	NONE	PC	OPERATIONS	50,000
NORTH TEXAS CHRISTIAN NORTH TEXAS CHRISTIAN ACADEMY3201 NORTH CENTRAL EXWY 3201 NORTH CENTRAL EXWY MCKINNEY,TX 75071	NONE	PC	EQUIPMENT	25,000
HILLSDALE COLLEGE HILLSDALE COLLEGE33 EAST COLLEGE ST 33 EAST COLLEGE ST HILLSDALE,MI 49242	NONE	PC	SCHOLARSHIP	50,000
STANLY COUNTY FAMILY STANLY COUNTY FAMILY YMCA427 N 1ST STREET 427 N 1ST STREET ALBEMARLE,NC 28001	NONE	PC	FACILITIES	166,000
UNIV OF TEXAS SOUTHWEST UNIV OF TEXAS SOUTHWEST MEDICAL CENTER5323 HARRY HINES BLVD 55323 HARRY HINES BLVD DALLAS,TX 75390	NONE	PC	RESEARCH	25,000
Total				716,000

TY 2009 Accounting Fees Schedule

Name: THE KEANHARTQUIST FOUNDATION

EIN: 91-1912805

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MORGAN STANLY SMITH BARNEY FEES	35,279	35,279		

TY 2009 Other Assets Schedule

Name: THE KEANHARTQUIST FOUNDATION

EIN: 91-1912805

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MORGAN STANLEY A/C 78251-18	1,705,205	1,590,969	1,641,261
MORGAN STANLEY A/C 78250-19	6,618,260	5,960,317	6,133,435

TY 2009 Other Decreases Schedule**Name:** THE KEANHARTQUIST FOUNDATION**EIN:** 91-1912805

Description	Amount
BOOK/COST BALANCE ADJUSTMENT	2,799

TY 2009 Other Professional Fees Schedule

Name: THE KEANHARTQUIST FOUNDATION

EIN: 91-1912805

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPARATION	4,500			4,500

TY 2009 Taxes Schedule

Name: THE KEANHARTQUIST FOUNDATION

EIN: 91-1912805

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,469	4,469		