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

2009

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

For calendar year 2009, or tax year beginning 03/01/09, and ending 02/28/10

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 LIGON FOUNDATION	A Employer identification number 20-7307605	
	Number and street (or P O box number if mail is not delivered to street address) 512 RESTON MILL LANE	Room/suite	B Telephone number (see page 10 of the instructions) 404-271-6110
	City or town, state, and ZIP code MARIETTA GA 30067	C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,185,321 (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		4,500			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		13,331	13,331		
4 Dividends and interest from securities		150,106	150,106		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-53,374			
b Gross sales price for all assets on line 6a	5,804,474				
7 Capital gain net income (from Part IV, line 2)			0		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns & allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	STMT 1	8,092	8,092		
12 Total. Add lines 1 through 11		122,655	171,529	0	
13 Compensation of officers, directors, trustees, etc		116,000	29,000		87,000
14 Other employee salaries and wages					
15 Pension plans, employee benefits		8,303	2,076		6,227
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	STMT 2	13,892	6,946		6,946
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 3	3,794	3,794		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		261			261
22 Printing and publications					
23 Other expenses (att. sch.)	STMT 4	566	333		232
24 Total operating and administrative expenses.		142,816	42,149		100,666
Add lines 13 through 23					
25 Contributions, gifts, grants paid		177,843			177,843
26 Total expenses and disbursements. Add lines 24 and 25		320,659	42,149	0	278,509
27 Subtract line 26 from line 12		-198,004			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			129,380		
c Adjusted net income (if negative, enter -0-)				0	

Assets	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
			683,822	101,416	124,950
1	Cash—non-interest-bearing		291,000	194,000	203,675
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
7	Other notes and loans receivable (att schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)	SEE STMT 5			
b	Investments—corporate stock (attach schedule)		2,254,742	2,722,912	2,453,570
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	SEE STATEMENT 6			
14	Land, buildings, and equipment basis ►	202,262			
	Less accumulated depreciation (attach sch) ►	STMT 7	200,040	202,262	202,262
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		4,545,584	4,340,831	4,185,321
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 ►	SEE STATEMENT 8	10,000	8,303
	23	Total liabilities (add lines 17 through 22)		10,000	8,303
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			
	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)		4,535,584	4,332,528
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		4,535,584	4,332,528
				4,545,584	4,340,831

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	4,535,584
2	Enter amount from Part I, line 27a	2	-198,004
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,337,580
5	Decreases not included in line 2 (itemize) ►	5	5,052
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,332,528

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	MERRILL LYNCH- 051	P	VARIOUS	VARIOUS
b	MERRILL LYNCH- 051	P	VARIOUS	VARIOUS
c	MERRILL LYNCH- 5000	P	VARIOUS	VARIOUS
d	MERRILL LYNCH- 5000	P	VARIOUS	VARIOUS
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 253,964		330,909	-76,945	
b 499,930		751,303	-251,373	
c 4,571,264		3,902,958	668,306	
d 479,316		872,678	-393,362	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			-76,945	
b			-251,373	
c			668,306	
d			-393,362	
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	-53,374
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	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	591,361

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	144,657	4,607,222	0.031398
2007	158,378	5,106,632	0.031014
2006			
2005			
2004			

2 Total of line 1, column (d)

2 **0.062412**

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 **0.031206**

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

4 **3,994,381**

5 Multiply line 4 by line 3

5 **124,649**

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

6 **1,294**

7 Add lines 5 and 6

7 **125,943**

8 Enter qualifying distributions from Part XII, line 4

8 **278,509**

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	1,294
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,294
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,294
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	562
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,562
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	17
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	251
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	251	Refunded ►
		11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NONE		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 **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 ► **HTTP://LIGONFOUNDATION.COM** 13 **X**

14 The books are in care of ► **GLENN H. SHAW, TRUSTEE** Telephone no ► **404-271-6110**
512 RESTON MILL LANE
 Located at ► **MARIETTA, GA** ZIP+4 ► **30067**

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**

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.

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

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	N/A	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
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	6b	<input checked="" type="checkbox"/>
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM SHAW, JR. 7635 TREE RIDGE COURT	ATLANTA GA 30350	TRUSTEE 30.00	116,000	0 0
GLENN H. SHAW 512 RESTON MILL LANE	MARIETTA GA 30067	TRUSTEE 5.00	0	0 0
NANCY PETERSON SHAW C/O 512 RESTON MILL LANE	MARIETTA GA 30067	TRUSTEE 1.00	0	0 0
WILLIAM H. SHAW, III C/O 512 RESTON MILL LANE	MARIETTA GA 30067	TRUSTEE 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 N/A**2****3****4****Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A**2**

All other program-related investments. See page 24 of the instructions

3**Total. Add lines 1 through 3**Form **990-PF** (2009)

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	2,158,480
b	Average of monthly cash balances	1b	493,603
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,403,126
d	Total (add lines 1a, b, and c)	1d	4,055,209
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	4,055,209
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	60,828
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,994,381
6	Minimum investment return. Enter 5% of line 5	6	199,719

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	199,719
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,294
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,294
3	Distributable amount before adjustments Subtract line 2c from line 1	3	198,425
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	198,425
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	198,425

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	278,509
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the.	3b	
a	Suitability test (prior IRS approval required)	4	278,509
b	Cash distribution test (attach the required schedule)	5	1,294
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	277,215
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				198,425
2 Undistributed income, if any, as of the end of 2009			171,065	
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 278,509			171,065	
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				107,444
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				90,981
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)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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 XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				177,843
Total			► 3a	177,843
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments				14	13,331
4	Dividends and interest from securities				14	150,106
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income				1	8,092
8	Gain or (loss) from sales of assets other than inventory				18	-53,374
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		118,155	0
13	Total. Add line 12, columns (b), (d), and (e)				13	118,155

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b. If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

101-18-2011

TRUSTEE

Sign
Preparer's
Use Only

Preparer's
signature

KEVIN C. LUCIER, CPA

Des

T

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00091229

Firm's name (or yours if self-employed), address, and ZIP code

11/10/11
GIFFORD, HILLEGASS & INGWERSEN, LLP
SIX CONCOURSE PARKWAY SUITE 600
ATLANTA, GA 30328

EIN ► 92-0184475

Phone no **770-396-1100**

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INVESTMENT FEE REABATES	\$ 8,092	\$ 8,092	\$ 8,092
TOTAL	\$ 8,092	\$ 8,092	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 13,892	\$ 6,946	\$ 6,946	\$ 6,946
TOTAL	\$ 13,892	\$ 6,946	\$ 0	\$ 6,946

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT TAXES/LICENSES	\$ 3,794	\$ 3,794	\$ 3,794	\$ 0
TOTAL	\$ 3,794	\$ 3,794	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
BANK SERVICE CHARGES				
OTHER OPERATING EXPENSES				
INVESTMENT MANAGEMENT FEES				
LIABILITY INSURANCE				
TOTAL	\$ 566	\$ 333	\$ 0	\$ 232

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH- 16051	\$ 1,063,110	\$	COST	\$
MERRILL LYNCH- 15917	1,191,632		COST	
MERRILL LYNCH- 5000		2,722,912	COST	2,453,570
TOTAL	\$ 2,254,742	\$ 2,722,912		\$ 2,453,570

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CALVERT	\$ 365,980	\$ 362,184	COST	\$ 302,683
THE OCEAN FUND LTD	750,000	758,057	COST	898,181
TOTAL	\$ 1,115,980	\$ 1,120,241		\$ 1,200,864

20-7307605

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND- HWY 306 TIC	\$ 200,040	\$ 202,262	\$ 202,262	\$ 202,262
TOTAL	\$ 200,040	\$ 202,262	\$ 0	\$ 202,262

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
DUE TO WILLIAM SHAW	\$ 10,000	\$ 8,303
TOTAL	\$ 10,000	\$ 8,303

Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ADJUSTMENT TO CORPUS	\$ 5,052
TOTAL	\$ 5,052

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
AMERICAN CANCER SOCIETY ATLANTA GA 30303	250 WILLIAMS STREET N/A	501 (C)	CANCER SUPPORT	1,000	
APFED- AMERICAN PARTNER. ATLANTA GA 30359	PO BOX 29545 N/A	501 (C)	MEDICAL RESEARCH	5,000	
ASODDECA/PERU COVINGTON GA 30016	1635 BUTLER BRIDGE RD N/A	501 (C)	DENTAL MISSION WORK	3,000	
ATLANTA COMMUNITY FOOD ATLANTA GA 30318	732 JOSEPH E. LOWERY BLVD N/A	501 (C)	FOOD BANK	5,000	
AUBURN UNIVERSITY FOUND. AUBURN AL 36849	3117 SOUTH COLLEGE STREET N/A	501 (C)	GRANT TO SCHOLARSHIP FUND	28,000	
BRIDGES LEARNING CENTER COLUMBUS GA 31914	PO BOX 4446 N/A	501 (C)	THERAPY ASSIS. TO AUTISTIC CHILDREN	5,000	
CADEF- THE CHILDHOOD DECATUR GA 30033	1551 SHOUP COURT N/A	501 (C)	AUTISM SUPPORT	7,000	
CAMP KUDZU SMYRNA GA 30082	577-B CONCORD ROAD, S.E. N/A	501 (C)	DIABETES CAMP	8,750	
CENTER FOR FAMILY RESOUR. MARIETTA GA 30060	995 ROSWELL STREET, NE N/A	501 (C)	FAMILY SUPPORT	7,500	
CHILDREN'S DIABETES FOUND DENVER CO 80203	777 GRANT STREET, STE 302 N/A	501 (C)	DIABETES SUPPORT	2,500	
CHILDREN'S HEALTHCARE OF ATLANTA GA 30329	1687 TULLE CIRCLE NE N/A	501 (C)	CHILDREN'S HOSPITAL	1,500	
COLUMBUS STATE UNIVERSITY COLUMBUS GA 31907	4225 UNIVERSITY AVENUE N/A	501 (C)	GRANT TO SCHOLRSHIP FUND	29,192	
EMORY UNIVERSITY ATLANTA GA 30322	1762 CLIFTON ROAD N/A	501 (C)	UNIVERSITY	20,000	
JUVENILE DIABETES NEW YORK NY 10004	26 BROADWAY, 14TH FLOOR N/A	501 (C)	DIABETES RESEARCH	5,000	
MUSCOGEE COUNTY SCHOOL COLUMBUS GA 31902	5661 LORENZO ROAD N/A	501 (C)	PUBLIC SCHOOL DISTRICT	12,500	
OUR HOUSE, INC. DECATUR GA 30031	PO BOX 1304 N/A	501 (C)	CHILDCARE & SUPPORT	1,000	
ROTARY INTERNATIONAL EVANSTON IL 60201	1560 SHERMAN AVENUE N/A	501 (C)	POLIO RESEARCH	2,201	
SORBA- SOUTHERN OFF-ROAD GAINESVILLE GA 30504	2125 ELACHEE DRIVE N/A	501 (C)	BIKE ADVOCACY & EDUCATION	5,000	
THE SALVATION ARMY ALEXANDRIA VA 22313	PO BOX 269 N/A	501 (C)	COMMUNITY SUPPORT	5,000	
					10

Federal Statements**Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
THE WALKER SCHOOL MARIETTA GA 30062	700 COBB PARKWAY N/A		501 (C)	K-12 SCHOOL	3,700
WESLEYAN COLLEGE MACON GA 31210	4760 FORSYTH ROAD N/A		501 (C)	ASSISTANCE TO INDIGENT FAMILIES	20,000
TOTAL					<u>177,843</u>

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
TOTAL	\$ <u>13,331</u>		14	

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
TOTAL	\$ <u>150,106</u>		14	

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
INVESTMENT FEE REABTES	\$ <u>8,092</u>		1	
TOTAL	\$ <u>8,092</u>			

8868
Form 8868
(Rev April 2009)

Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box.
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6 month extension – check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3 month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print <small>File by the due date for filing your return. See instructions</small>	Name of Exempt Organization THE LIGON FOUNDATION <small>Number, street, and room or suite number. If a P.O. box, see instructions.</small> 512 RESTON MILL LANE <small>City, town or post office, state and ZIP code. For a foreign address, see instructions.</small> MARIETTA, GA 30067	Employer identification number 20-7307605
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Check type of return to be filed (file a separate application for each return)

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► GLENN H. SHAW, TRUSTEE

Telephone No. ► 404-271-6110 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until <u>10/15</u> , 20 <u>10</u> , to file the exempt organization return for the organization named above. The extension is for the organization's return for	<input type="checkbox"/> calendar year <u>20</u> or
	<input checked="" type="checkbox"/> tax year beginning <u>3/01</u> , 20 <u>09</u> , and ending <u>2/28</u> , 20 <u>10</u>
2 If this tax year is for less than 12 months, check reason	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Change in accounting period
3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$ <u>1,562.</u>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ <u>562.</u>
c Balance Due. Subtract line 3a from line 3b. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$ <u>1,000.</u>

Caution: If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization THE LIGON FOUNDATION	Employer identification number 20-7307605
	Number, street, and room or suite number. If a P.O. box, see instructions 512 RESTON MILL LANE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MARIETTA, GA 30067	

Check type of return to be filed (File a separate application for each return).

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

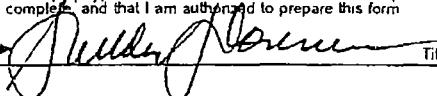
- The books are in care of ► **GLENN H. SHAW, TRUSTEE**
Telephone No. ► **404-271-6110** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box □
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box .. ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **1/18**, 20 **11**.
- 5 For calendar year , or other tax year beginning **3/01**, 20 **09**, and ending **2/28**, 20 **10**.
- 6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- 7 State in detail why you need the extension **TAXPAYER RESPECTFULLY REQUESTS AN ADDITIONAL THREE MONTH EXTENSION TO COMPLETE ACCOUNTING NEEDED IN ORDER TO CONFIRM COST BASIS AND TO FILE A COMPLETE AND ACCURATE TAX RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$ 1,562.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$ 1,562.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs.	8c \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete, and that I am authorized to prepare this form.

Signature ►  Title ► CPA

Date ► **10-6-10**

BAA

FIFZD502L 03/11/09

Form 8868 (Rev 4-2009)