Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning JUN 1, 2009, and ending MAY 31, 2010

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 R72968002
CECIL I. WALKER MACHINERY CO. CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
111 EAST WISCONSIN AVE. FLOOR 9

City or town, state, and ZIP code
MILWAUKEE, WI 53202-4815

A Employer identification number
55-6050733

B Telephone number
(414) 977-1210

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,980,592.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	150,000.		N/A	
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	723.	723.		STATEMENT 1
	4 Dividends and interest from securities	32,317.	32,317.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-61,629.			
	b Gross sales price for all assets on line 6a 906,276.				
	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 and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	4,146.	1,195.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	125,557.	34,235.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,215.	19,204.		1,011.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	160.	152.		8.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	304.	304.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	394.	374.		20.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	21,073.	20,034.		1,039.
	25 Contributions, gifts, grants paid	119,500.			119,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	140,573.	20,034.		120,539.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-15,016.			
	b **Net investment income** (if negative, enter -0-)		14,201.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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CECIL I. WALKER MACHINERY CO. CHARITABLE TRUST

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	167,467.	85,102.	85,102.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,155,110.	1,046,173.	991,744.
	c Investments - corporate bonds STMT 8	714,733.	891,019.	903,746.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,037,310.	2,022,294.	1,980,592.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,037,310.	2,022,294.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	2,037,310.	2,022,294.	
	31 **Total liabilities and net assets/fund balances**	2,037,310.	2,022,294.	

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	2,037,310.
2 Enter amount from Part I, line 27a	2	-15,016.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,022,294.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,022,294.

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 PUBLICLY TRADED SECURITIES			
b PUBLICLY TRADED SECURITIES			
c PUBLICLY TRADED SECURITIES			
d PUBLICLY TRADED SECURITIES			
e CAPITAL GAINS DIVIDENDS			

	(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	148,359.		147,247.	1,112.
b	213,402.		311,546.	-98,144.
c	199,739.		180,866.	18,873.
d	342,642.		328,246.	14,396.
e	2,134.			2,134.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				1,112.
b				-98,144.
c				18,873.
d				14,396.
e				2,134.

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** -61,629.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	122,398.	1,851,598.	.066104
2007	135,409.	2,409,042.	.056209
2006	135,938.	2,258,396.	.060192
2005	134,965.	2,088,960.	.064609
2004	135,347.	1,811,214.	.074727

2 **Total** of line 1, column (d)	2	.321841
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	.064368
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,866,006.
5 Multiply line 4 by line 3	5	120,111.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	142.
7 Add lines 5 and 6	7	120,253.
8 Enter qualifying distributions from Part XII, line 4	8	120,539.

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 instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b		1	142.
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	142.
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	142.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 520.		
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	520.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	378.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	378. **Refunded** ▶	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*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.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	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 instructions) ▶ WV			
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)? *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 STMT 9	10	X	

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, N.A. Telephone no. ▶ (414)977-1210
Located at ▶ P.O. BOX 3038, MILWAUKEE, WI ZIP+4 ▶ 53201-3038

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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? 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.

(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
RICHARD B. WALKER P.O. BOX 2427 CHARLESTON, WV 25329	OFFICER 0.00	0.	0.	0.
D. STEPHEN WALKER P.O. BOX 2427 CHARLESTON, WV 25329	OFFICER 0.00	0.	0.	0.
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 53201-3038	TRUSTEE 1.00	20,215.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(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 ▶ 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**

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	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	1,777,758.
b	Average of monthly cash balances		1b	116,664.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,894,422.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,894,422.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	28,416.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,866,006.
6	**Minimum investment return** Enter 5% of line 5		6	93,300.

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	93,300.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 142.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	142.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	93,158.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	93,158.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	93,158.

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	120,539.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	120,539.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	142.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	120,397.

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				93,158.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 46,946.				
b From 2005 32,714.				
c From 2006 29,995.				
d From 2007 17,986.				
e From 2008 30,318.				
f **Total** of lines 3a through e	157,959.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 120,539.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				93,158.
e Remaining amount distributed out of corpus	27,381.			
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	185,340.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	46,946.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	138,394.			
10 Analysis of line 9:				
a Excess from 2005 32,714.				
b Excess from 2006 29,995.				
c Excess from 2007 17,986.				
d Excess from 2008 30,318.				
e Excess from 2009 27,381.				

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02-02-10

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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 10				
Total			▶ 3a	119,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	723.	
4 Dividends and interest from securities			14	32,317.	
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			14	4,146.	
8 Gain or (loss) from sales of assets other than inventory			18	-61,629.	
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.		-24,443.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -24,443.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 10/13/10 Title: TRUST OFFICER

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 10/4/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	DIXON HUGHES PLLC P.O. BOX 1747 CHARLESTON, WV 25326-1747	EIN	Phone no. (304)343-0168

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02-02-10

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
CECIL I. WALKER MACHINERY CO. CHARITABLE TRUST

Employer identification number
55-6050733

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. ▶ $ ________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
CECIL I. WALKER MACHINERY CO. CHARITABLE TRUST

Employer identification number
55-6050733

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CECIL I. WALKER MACHINERY CO. P.O. BOX 2427 CHARLESTON, WV 25329	$ 150,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	723.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	723.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	34,451.	2,134.	32,317.
TOTAL TO FM 990-PF, PART I, LN 4	34,451.	2,134.	32,317.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENT	226.	226.	
ACCRETION INCOME	891.	891.	
FEDERAL EXCISE TAX REFUND	2,951.	0.	
NONDIVIDEND DISTRIBUTION	78.	78.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,146.	1,195.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	160.	152.		8.
TO FORM 990-PF, PG 1, LN 16B	160.	152.		8.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	304.	304.		0.
TO FORM 990-PF, PG 1, LN 18	304.	304.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	394.	374.		20.
TO FORM 990-PF, PG 1, LN 23	394.	374.		20.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,046,173.	991,744.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,046,173.	991,744.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	891,019.	903,746.
TOTAL TO FORM 990-PF, PART II, LINE 10C	891,019.	903,746.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 9

NAME OF CONTRIBUTOR	ADDRESS
CECIL I. WALKER MACHINERY CO.	P.O. BOX 2427 CHARLESTON, WV 25329

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
FUND FOR THE ARTS P.O. BOX 11214 CHARLESTON, WV 25339	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	13,500.
WEST VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES AND UNIVERSITIES - 900 LEE STREET, SUITE 910 CHARLESTON, WV 25301	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	68,000.
WEST VIRGINIA SYMPHONY ORCHESTRA P.O. BOX 2292 CHARLESTON, WV 25328	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	11,000.
WEST VIRGINIA STATE UNIVERSITY FOUNDATION, INC. P.O. BOX 1000 INSTITUTE, WV 25112	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	15,000.
GIRL SCOUTS OF BLACK DIAMOND COUNCIL 210 HALE STREET CHARLESTON, WV 25322	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	2,000.
THE CLAY CENTER FOR THE ARTS AND SCIENCES OF WEST VIRGINIA, INC. P.O. BOX 11690 CHARLESTON, WV 25339	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	2,500.

THE FIRST UNITED METHODIST CHURCH OF SOUTH CHARLESTON 905 GLENDALE AVENUE SOUTH CHARLESTON, WV 25303	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	5,000.
YWCA OF CHARLESTON 1114 QUARRIER STREET CHARLESTON, WV 25301	N/A CHARITABLE: GENERAL PURPOSES OF THE ORGANIZATION.	PUBLIC CHARITY	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			119,500.

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JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014 **(Reviewed)**

CECIL I WALKER MACHINERY CO. CHAR TR ACCT. R72968002
For the Period 11/1/09 to 5/31/10

0000016038 00 0 20 00005 C127177 20100603
DIXON HUGHES PLLC
JIM SUTHERLAND, CPA
PO BOX 1747
CHARLESTON, WV 25326-1747

Fiduciary Account

J.P. Morgan Team		
Melony Pickens	Fiduciary Manager	304/526-4327
Online access	**www.jpmorganonline.com**	

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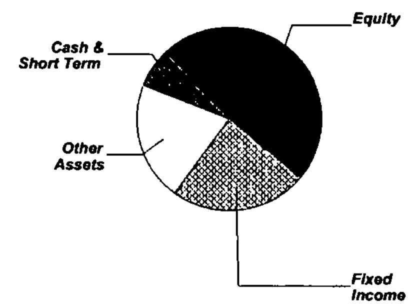
CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

Account Summary

PRINCIPAL

Asset Allocation	Ending Market Value	Estimated Annual Income	Current Allocation
Equity	991,744 09	11,582 01	48%
Cash & Short Term	144,824 99	42 55	7%
Fixed Income	481,459 96	20,043 07	24%
Other Assets	422,285 66	1,125 05	21%
Market Value	**$2,040,314.70**	**$32,792.68**	**100%**

Asset Allocation



INCOME

Cash Position	Ending Market Value
Cash Balance	(59,723 42)
Accruals	1,111 70
Market Value	**($58,611.72)**

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	22,409 65	22,409 65
Interest Income	78 59	78 59
Taxable Income	**$22,488.24**	**$22,488.24**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	625 71	625 71
ST Realized Gain/Loss	18,873 72	18,873 72
LT Realized Gain/Loss	14,396 07	14,396 07
Realized Gain/Loss	**$33,895.50**	**$33,895.50**

	To-Date Value
Unrealized Gain/Loss	**($41,702.24)**

Cost Summary	Cost
Equity	1,046,172 53
Cash & Short Term	144,824 99
Fixed Income	468,796 35
Other Assets	422,223 10
Total	**$2,082,016.97**

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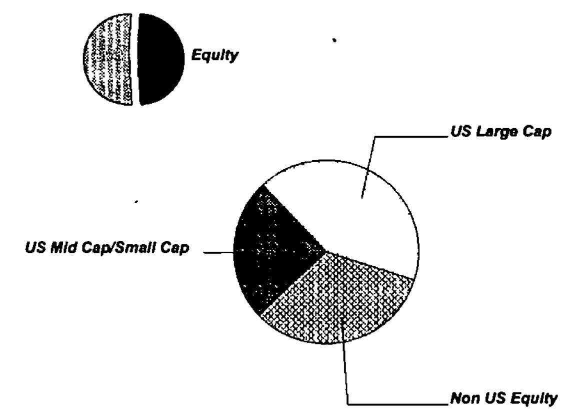
CECIL I WALKER MACHINERY CO. CHAR TR ACCT. R72968002
For the Period 11/1/09 to 5/31/10

Equity Summary

Asset Categories	Ending Market Value	Current Allocation
US Large Cap	418,812 22	20%
US Mid Cap/Small Cap	243,366 30	12%
Non US Equity	329,565 57	16%
Total Value	**$991,744.09**	**48%**

Market Value/Cost	Current Period Value
Market Value	991,744 09
Tax Cost	1,046,172 53
Unrealized Gain/Loss	(54,428 43)
Estimated Annual Income	11,582 01
Yield	1 17%

Asset Categories



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CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
JPMORGAN TR I GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	9,581 582	7 30	69,945 55	82,549 99	(12,604 44)		
ISHARES RUSSELL 1000 GROWTH INDEX FUND 464287-61-4 IWF	841 000	48 48	40,771 68	49,010 74	(8,239 06)	583 65	1 43%
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	1,011 416	19 98	20,208 09	26,934 12	(6,726 03)	388 38	1 92%
JPMORGAN INTREPID LONG SHORT FUND SELECT SHARES FUND # 1316 4812A2-28-0 JILS X	1,883 115	12 72	23,953 22	25,685 69	(1,732 47)	122 40	0 51%
JPMORGAN TR I US LARGE CAP VALUE PLUS SELECT SHARE CLASS FUND 1513 4812A4-65-8 JTVS X	3,972 842	11 58	46,005 51	34,779 82	11,225 69	222 47	0 48%
JPMORGAN TR I MKT NEUTRL SEL 48121A-71-2 JMNS X	1,843 742	15 47	28,522 69	28,717 02	(194 33)		

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN US EQUITY FUND SELECT SHARE CLASS FUND 1224 4812A1-15-9 JUES X	5,994 132	8 81	52,808 30	72,741 62	(19,933 32)	569 44	1 08%
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	4,146 047	17 84	73,965 48	87,305 47	(13,339 99)	472 64	0 64%
OLD MUTUAL ANALY US LO/SH-Z 68002Q-34-7 OBDE X	852 876	10 07	8,588 46	12,008 49	(3,420 03)	78 46	0 91%
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	1,777 738	30 40	54,043 24	74,189 40	(20,146 16)	792 87	1 47%
Total US Large Cap	**31,904.490**		**$418,812.22**	**$493,922.36**	**($75,110.14)**	**$3,230.31**	**0.77%**
US Mid Cap/Small Cap							
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	2,381 502	17 63	41,985 88	31,769 23	10,216 65	33 34	0 08%
EAGLE SER MID CAP STK I 269858-84-1 HMCJ X	1,371 721	23 09	31,673 04	30,850 00	823 04		
P **ISHARES COHEN & STEERS REALTY MAJORS** INDEX FUND 464287-56-4 ICF	700 000	58 43	40,901 00	29,427 15	11,473 85	1,355 90	3 32%

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	280 000	85 87	24,043 60	21,443 87	2,599 73	340 76	1 42%
P **ISHARES S&P MIDCAP 400 INDEX FUND** 464287-50-7 IJH		76 33			N/A		1 21%
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 4812C1-63-7 PGMI X	5,165 165	9 14	47,209 61	34,400 00	12,809 61	423 54	0 90%
JPMORGAN MID CAP GROWTH SELECT SHARE CLASS FUND 3120 4812C1-71-0 HLGE X	1,550 280	18 80	29,145 26	34,809 41	(5,664 15)		
JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	1,826 875	15 55	28,407 91	29,785 45	(1,377 54)	60 28	0 21%
Total US Mid Cap/Small Cap	**13,275.543**		**$243,366.30**	**$212,485.11**	**$30,881.19**	**$2,213.82**	**0.91%**
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	4,499 265	10 48	47,152 30	46,350 00	802 30	2,605 07	5 52%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	2,610 212	28 93	75,513 43	73,049 99	2,463 44	1,138 05	1 51%

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CECIL I WALKER MACHINERY CO. CHAR TR ACCT. R72968002
For the Period 11/1/09 to 5/31/10

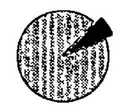
	Quantity	Pnce	Market Value	Tax Cost Adjusted Onginal	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	1,930 852	28 91	55,820 93	45,454 56	10,366 38	222 04	0 40%
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	6,057 376	10 93	66,207 12	107,382 45	(41,175 33)	1,859 61	2 81%
SPDR GOLD TRUST 78463V-10-7 GLD	200 000	118 88	23,776 20	17,368 00	6,408 20		
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	3,913 875	15 61	61,095 59	50,160 06	10,935 53	313 11	0 51%
Total Non US Equity	**19,211.580**		**$329,565.57**	**$339,765.06**	**($10,199.48)**	**$6,137.88**	**1.86%**

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

Cash & Short Term Summary*

Asset Categories	Ending Market Value	Current Allocation
Cash	144,824 99	7%

Asset Categories



*Includes Principal balances only

Market Value/Cost	Current Period Value
Market Value	144,824 99
Tax Cost	144,824 99
Estimated Annual Income	42 55
Yield	0 05%

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

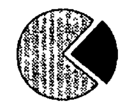
	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
PROCEEDS FROM PENDING SALES	22,390 40	1 00	22,390 40	22,390 40		(18 66)	0 05% [1]
US DOLLAR PRINCIPAL	122,434 59	1 00	122,434 59	122,434 59		61 21	0 05% [1]
Total Cash			**$144,824.99**	**$144,824.99**	**$0.00**	**$42.55**	**0.05%**

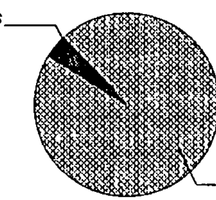
CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

Fixed Income Summary

Asset Categories	Ending Market Value	Current Allocation
US Fixed Income - Taxable	460,790 13	23%
Non-US Fixed Income	20,669 83	1%
Total Value	**$481,459.96**	**24%**

Asset Categories





Market Value/Cost	Current Period Value
Market Value	481,459 96
Tax Cost	468,796 35
Unrealized Gain/Loss	12,663 63
Estimated Annual Income	20,043 07
Accrued Interest	1,111 70
Yield	4 16%

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	481,459 96	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
International Bonds	20,669 83	4%
Mutual Funds	460,790 13	96%
Total Value	**$481,459.96**	**100%**

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

Note **P** indicates position adjusted for Pending Trade Activity

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 30-Day Annualized Yield 1 09% 4812A3-29-6	3,613 563	10 54	38,086 95	39,279 43	(1,192 48)	112 02	0 29%
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS 38141W-67-9	5,540 521	6 89	38,174 19	31,359 35	6,814 84	3,041 74	7 97%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 51% 4812A4-35-1	5,307 200	11 59	61,510 45	54,535 12	6,975 33	2,170 64 137 99	3 53%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 74% 4812C0-80-3	11,884 627	7 69	91,392 78	96,068 98	(4,676 19)	7,368 46 724 96	8 06%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 1 48% 4812C1-33-0	13,819 320	10 92	150,906 97	148,301 76	2,605 22	3,593 02 248 75	2 38%

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	4,420 263	9 86	43,583 79	42,079 86	1,503 93	2,130 56	4 89%
P **ISHARES BARCLAYS TIPS BOND FUND** 464287-17-6	350 000	106 10	37,135 00	35,346 85	1,788 15	1,317 05	3 55%
Total US Fixed Income - Taxable	**44,935.494**		**$460,790.13**	**$446,971.35**	**$13,818.80**	**$19,733.49** **$1,111.70**	**4.28%**
Non-US Fixed Income							
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	1,540 226	13 42	20,669 83	21,825 00	(1,155 17)	309 58	1 50%

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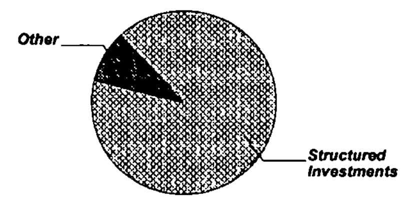
For the Period 11/1/09 to 5/31/10

Other Assets Summary

Asset Categories	Ending Estimated Value	Current Allocation
Structured Investments	382,551 62	19%
Other	39,734 04	2%
Total Value	**$422,285.66**	**21%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	422,285 66
Tax Cost	422,223 10
Unrealized Gain/Loss	62 56
Estimated Annual Income	1,125 05
Yield	0 27 %

Other Assets Detail

	Quantity	Price	Estimated Value	Cost Adjusted / Original	Estimated Gain/Loss	Accruals
Structured Investments						
BARCLAYS ARN SPX 6/27/11 (10%BUFF-9 9%COUP-90/100/100) INITIAL LEVEL-SPX 1360 68 DD 06/06/2008 06738R-Q3-3	35,000 000	86 24	30,184 00	34,300 00	(4,116 00)	

CECIL I WALKER MACHINERY CO. CHAR TR ACCT. R72968002
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Estimated Value	Cost Adjusted / Original	Estimated Gain/Loss	Accruals
Structured Investments						
BARCLAYS BREN S&P GSCI AG 6/27/11 AG EXCESS RET INDEX, BUFFER 20%, LEVERAGE 145% MAX RETURN 36 25% DD 06/18/09, MD 06/27/11 06739J-HA-4	33,000 000	94 45	31,168 50	32,505 00	(1,336 50)	
BARCLAYS 1YR COMMODITY CPN NOTE MD 05/09/11, CAPPED MARKET PLUS NOTES LKND S&P GSCI EXCESS RETURN INDEX INT LEVEL 444 2485, DD 04/16/10 06740L-NK-7	20,000 000	86 20	17,240 00	19,800 00	(2,560 00)	
BNP 12M SPX NOTE 05/12/11 (80%KO BAR -0%CPN-7%CAP) INITIAL LEVEL- 4/09/10 SPX 1194 37 05567L-H8-3	20,000 000	89 42	17,884 52	19,820 00	(1,935 48)	
CREDIT SUISSE BREN LKD TO ASIA BASKET MAT 06/23/10 (10%BUFFER-2XLEV-10 37%CAP-20 74% MAXPYMT) INITIAL LEVEL-ASIA BASKET 06/05/09 100 00 22546E-HV-9	25,000 000	116 24	29,060 00	24,750 00	4,310 00	
CREDIT SUISSE BREN EAFE 6/16/10 10%BUFFER 2XLEV 10 01%CAP 20 02%MAX DD 05/29/09 22546E-JL-9	20,000 000	103 99	20,798 00	19,800 00	998 00	

CECIL I WALKER MACHINERY CO. CHAR TR ACCT R72968002
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Structured Investments						
CREDIT SUISSE MARKET PLUS NOTE LKED TO ASIA BASKET 12/23/10 (70% CONTIN BARRIER-3 5%PMT-UNCAPPED) INITIAL LEVEL- ASIA BASKET 06/19/09 100 00 22546E-KE-3	27,000 000	112 20	30,294 00	26,662 50	3,631 50	
CS 12M SPX BREN 04/14/11 (10%BUFF -2XLEV-5 16%CAP-10 32%MXPYMT) INITIAL LEVEL- SPX 3/26/10 1166 59 22546E-TK-0	20,000 000	94 03	18,806 00	19,800 00	(994 00)	
GS SPX BREN 06/10/11 (10%BUFF -2XLEV-7 96%CAP-15 92%MXPYMT) INITIAL LEVEL-SPX 05/21/10 1087 69 38143U-JP-7	20,000 000	101 27	20,254 00	19,800 00	454 00	
GS 12M EAFE NOTE 04/25/11 (80%KO BAR -0%CPN-7%CAP) INITIAL LEVEL- 4/01/10 SX5E 2978 50 UKX 5744 89 TPX·985 26 38143U-HL-8	20,000 000	89 18	17,836 60	19,754 00	(1,917 40)	
GS 15M MID CALLABLE CONTINGENT 06/17/2011 (80 00% CONTIN BARRIER-0% PMT-7%CAP) INITIAL LEVEL-MID 3/10/10 778 80 38143U-GY-1	20,000 000	96 32	19,264 00	19,808 00	(544 00)	

CECIL I WALKER MACHINERY CO. CHAR TR ACCT. R72968002
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Structured Investments						
GS 15M MID CALLABLE CONTINGENT 07/21/2011 (80 00% CONTIN BARRIER-0% PMT -7% CAP) INITIAL LEVEL-MID 4/07/10 808 77 38143U-HM-6	20,000 000	93 60	18,719 60	19,826 00	(1,106 40)	
HSBC BREN MKT PLUS SPX 12/03/10 (70% CONTIN BARRIER-5%PMT-UNCAPPED) INITIAL LEVEL-SPX 6/03/09 919 14 4042K0-XF-7	23,000 000	118 48	27,250 40	22,770 00	4,480 40	
HSBC BREN SPX 6/16/10 (10%BUFFER-2XLEV-9 85%CAP-19 7% MAXPYMT) INITIAL LEVEL-SPX 06/03/09 919 14 4042K0-XG-5	23,000 000	118 30	27,209 00	22,770 00	4,439 00	
HSBC EAFE BREN 02/17/11 (10%BUFFER- 2XLEV-7 25% CAP-14 5%MAXPYMT) INITIAL LEVEL-1/08/10 SX5E 3017 85 UKX 5534 24 TPX 941 29 4042K0-L2-9	40,000 000	91 78	36,712 00	39,600 00	(2,888 00)	
MS 12M SPX BREN 02/24/11 10%BUFF -2XLEV-6 3%CAP-12 6%MXPYMT INITIAL LEVEL-SPX 2/05/10 1066 19 617482-KM-5	20,000 000	99 36	19,871 00	19,800 00	71 00	
Total Structured Investments	**386,000.000**		**$382,551.62**	**$381,565.50**	**$986.12**	

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	Quantity	Price	Estimated Value	Cost Adjusted / Original	Estimated Gain/Loss	Accruals
Other						
EATON VANCE MUT FDS TR GLOBAL MACRO - I 277923-72-8 EIGM X	1,832 331	10 37	19,001 27	19,019 60	(18 33)	
HIGHBRIDGE DYNAMIC COMMODITIES STRATEGY FUND - SE 48121A-67-0 HDCS X	1,460 054	14 20	20,732 77	21,638 00	(905 23)	
Total Other	**3,292.385**		**$39,734.04**	**$40,657.60**	**($923.56)**	