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IRS 6270441

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Form 990-PF

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

OMB No 1545-0052

2009

Department of the Treasury Internal Revenue Service

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

For calendar year 2009, or tax year beginning 06/01, 2009, and ending 05/31, 2010

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

Name of foundation: TR U/W NORA & WM SMITH FDN. Address: P.O. BOX 40200, FL9-100-10-19 JACKSONVILLE, FL 32203-0200. Telephone: (877) 446-1410.

H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: 3,015,176. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		NONE		
	2	Savings and temporary cash investments . . . . .	492,527.	8,827.	8,827.	
	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 (attach schedule) ▶ *		* NONE		
		Less: allowance for doubtful accounts ▶		NONE	NONE	NONE
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule)		NONE	NONE	NONE
	b	Investments - corporate stock (attach schedule) . STMT 5 .	2,193,447.	2,618,165.	3,006,349.	
	c	Investments - corporate bonds (attach schedule) . . . . .		NONE	NONE	NONE
	11	Investments - land, buildings, and equipment: basis	NONE			
	Less: accumulated depreciation (attach schedule) ▶		NONE			
12	Investments - mortgage loans . . . . .		NONE			
13	Investments - other (attach schedule) . . . . .		NONE		NONE	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ )		NONE		NONE	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	2,685,974.	2,626,992.	3,015,176.		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	2,685,974.	2,626,992.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .		NONE		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,685,974.	2,626,992.			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,685,974.	2,626,992.			

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	2,685,974.
2	Enter amount from Part I, line 27a . . . . .	2	-60,611.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,650.
4	Add lines 1, 2, and 3 . . . . .	4	2,627,013.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	21.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	2,626,992.

**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.)
<b>1a</b>	SEE PART IV DETAIL			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }	<b>2</b>	6,331.
<b>3</b>	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. . . . .	}	<b>3</b>	

**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			
2007			
2006			
2005			
2004			
<b>2</b>	Total of line 1, column (d) . . . . .		<b>2</b>
<b>3</b>	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 . . . . .		<b>3</b>
<b>4</b>	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .		<b>4</b>
<b>5</b>	Multiply line 4 by line 3 . . . . .		<b>5</b>
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		<b>6</b>
<b>7</b>	Add lines 5 and 6 . . . . .		<b>7</b>
<b>8</b>	Enter qualifying distributions from Part XII, line 4 . . . . . 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.		<b>8</b>

**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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	1,582.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	1,582.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	1,582.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a	1,596.
b	Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	1,596.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	14.
11	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> 14 <b>Refunded</b> <input type="checkbox"/> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
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? . . . . . 13 X
Website address N/A
14 The books are in care of BANK OF AMERICA TAX SERVICES Telephone no. (877) 446-1410
Located at PO BOX 40200, JACKSONVILLE, FL ZIP + 4 32203-0200
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here X
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.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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)? 1b X
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 X
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 page 20 of the instructions.) 2b X
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 X
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) 3b
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

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  **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?  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**
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  **7b**

**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
SEE STATEMENT 9		26,777.	-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		NONE	NONE	NONE

**Total number of other employees paid over \$50,000**  **NONE**

**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		NONE
-----		
-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services . . . . . NONE

**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 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,924,879.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	105,586.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,030,465.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,030,465.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	45,457.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,985,008.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	149,250.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	149,250.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,582.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,582.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	147,668.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	147,668.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	147,668.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	139,696.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	139,696.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	139,696.

**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 . . . . .				147,668.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only . . . . .			128,121.	
b Total for prior years: 20 <u>07</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . . .	NONE			
b From 2005 . . . . .	NONE			
c From 2006 . . . . .	NONE			
d From 2007 . . . . .	NONE			
e From 2008 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>139,696.</u>				
a Applied to 2008, but not more than line 2a . . . .			128,121.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . .	NONE			
d Applied to 2009 distributable amount . . . . .				11,575.
e Remaining amount distributed out of corpus . . . .	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
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. . . . .				136,093.
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) . . . . .	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2005 . . . . .	NONE			
b Excess from 2006 . . . . .	NONE			
c Excess from 2007 . . . . .	NONE			
d Excess from 2008 . . . . .	NONE			
e Excess from 2009 . . . . .	NONE			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

**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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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 page 28 of the instructions.)

**1 Information Regarding Foundation Managers:**

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

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:  
SEE STATEMENT 10

**b** The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
SEE ATTACHED STATEMENT FOR LINE 2

**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 14				
<b>Total . . . . .</b>				<b>▶ 3a 128,140.</b>
b Approved for future payment				
<b>Total . . . . .</b>				<b>▶ 3b</b>





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,613.	
30,000.00		3222.342 COLUMBIA TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 32,062.00					09/23/2003 -2,062.00	07/22/2009
4,000.00		398.406 COLUMBIA MID CAP INDEX FUND CLAS PROPERTY TYPE: SECURITIES 3,016.00					11/22/2002 984.00	03/25/2010
2,000.00		197.824 COLUMBIA SMALL CAP GROWTH FUND I PROPERTY TYPE: SECURITIES 3,003.00					01/09/2002 -1,003.00	03/25/2010
2,000.00		132.013 COLUMBIA SMALL CAP INDEX FUND CL PROPERTY TYPE: SECURITIES 1,626.00					12/19/2002 374.00	03/25/2010
35,000.00		4022.989 COLUMBIA INCOME FUND CLASS Z SH PROPERTY TYPE: SECURITIES 30,575.00					03/04/2009 4,425.00	07/22/2009
TOTAL GAIN(LOSS) .....		.....					----- 6,331. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	1,994.	1,994.
ALCOA INC	87.	87.
AUTOMATIC DATA PROCESSING INC	523.	523.
AVON PRODUCTS INC	585.	585.
BP AMOCO PLC SPONS ADR (UK/USD) SEDOL 21	860.	860.
BROADRIDGE FINL SOLUTIONS INC COM	48.	48.
CVS CAREMARK CORP COM	145.	145.
COCA COLA CO	601.	601.
COLUMBIA TOTAL RETURN BOND FUND CLASS Z	10,336.	10,336.
COLUMBIA MARSICO INT'L OPPORTUNITIES FD	3,078.	3,078.
COLUMBIA MID CAP INDEX FUND CLASS Z SHAR	3,729.	3,729.
COLUMBIA SMALL CAP INDEX FUND CLASS Z SH	601.	601.
COLUMBIA CORE BOND FUND CLASS Z SHARES	9,037.	9,037.
COLUMBIA DIVIDEND INCOME FUND CLASS Z SH	2,438.	2,438.
COLUMBIA INCOME FUND CLASS Z SHARES	37,258.	37,258.
CONOCOPHILLIPS	1,114.	1,114.
EXELON CORP COM	1,457.	1,457.
EXXON MOBIL CORPORATION	1,023.	1,023.
GENERAL, ELEC CO	408.	408.
GLAXO WELLCOME PLC SPONSORED	445.	445.
JOHNSON & JOHNSON	788.	788.
JP MORGAN US LARGE CAP CORE PLUS FUND CL	1,987.	1,987.
LOWES COS INC	354.	354.
MAXIM INTEGRATED PRODS INC	366.	366.
MICROSOFT CORP	1,090.	1,090.
NIKE INC CL B	508.	508.
PEPSICO INC	830.	830.
PFIZER INC	1,084.	1,084.
PRAXAIR INC	518.	518.
PROCTER & GAMBLE CO	1,407.	1,407.
QUALCOMM INC COM	324.	324.
ROYCE OPPORTUNITY FUND INSTL CL	205.	205.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TEVA PHARMACEUTICAL INDS LTD ADR (GERMAN	543.	543.
UNITED PARCEL SVC INC CL B	561.	561.
UNITED TECHNOLOGIES CORP	1,084.	1,084.
WAL MART STORES INC	353.	353.
WASTE MANAGEMENT INC	486.	486.
WELLS FARGO COMPANY	215.	215.
WINDSTREAM CORP COM	103.	103.
BANK OF AMERICA MONEY MARKET SAVINGS ACC	281.	281.
COVIDIEN LTD PLC COM	69.	69.
NOBLE CORP COM	118.	118.
TYCO INTL LTD NEW F COM	105.	105.
TYCO ELECTRONICS LTD COM	48.	48.
TOTAL	89,194.	89,194.

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	845.			845.
TOTALS	845.	NONE	NONE	845.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	95.	95.
FOREIGN TAXES ON QUALIFIED FOR	141.	141.
FOREIGN TAXES ON NONQUALIFIED	138.	138.
TOTALS	374.	374.

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED	2,618,165.	3,006,349.
	-----	-----
TOTALS	2,618,165.	3,006,349.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
EXCISE TAX REFUND	1,650.
TOTAL	----- 1,650. =====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
REVERSAL EFFECTIVE PRIOR YR	20.
ROUNDING	1.
	-----
TOTAL	21.
	=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

SC

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

111 WESTMINSTER ST  
PROVIDENCE, RI 02903

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 26,777.

TOTAL COMPENSATION:

26,777.

=====

RECIPIENT NAME:

BRENTON THURSTON

ADDRESS:

111 WESTMINSTER ST.

PROVIDENCE, RI 02903

RECIPIENT'S PHONE NUMBER: 866-461-7287

FORM, INFORMATION AND MATERIALS:

NO FORM

SUBMISSION DEADLINES:

NO DEADLINE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NO RESTRICTIONS

RECIPIENT NAME:

EAGLE RANCH

ADDRESS:

5500 UNION CHURCH RD  
CHESTNUT MOUNTAIN, GA 30502

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:

HARVEST HOPE FOOD BANK

ADDRESS:

PO BOX 451  
COLUMBIA, SC 29202

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:

CALVARY HOME FOR CHILDREN

ADDRESS:

110 CALVARY HOME CIRCLE  
ANDERSON, SC 29621

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
A CHILD'S HAVEN  
ADDRESS:  
1124 RUTHERFORD RD  
GREENVILLE, SC 29609  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL FUNDS  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 5,050.

RECIPIENT NAME:  
CONNIE MAXWELL CHILDRENS  
HOME  
ADDRESS:  
PO BOX 1178  
GREENWOOD, SC 29648  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL FUNDS  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
PRESBYTERIAN COLLEGE  
ADDRESS:  
PO BOX 975  
CLINTON, SC 29325-0975  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATIONAL  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 32,030.

=====

RECIPIENT NAME:

THORNWELL HOME  
FOR CHILDREN

ADDRESS:

PO BOX 60  
CLINTON, SC 29325-0060

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 32,030.

RECIPIENT NAME:

GREENVILLE RESCUE MISSION/

ADDRESS:

PO BOX 2546  
GREENVILLE, SC 29602

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 6,406.

RECIPIENT NAME:

COLUMBIA THEOLOGICAL  
SEMINARY

ADDRESS:

PO BOX 520  
DECATUR, GA 30031-0520

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 19,218.

=====

RECIPIENT NAME:

SECOND PRESBYTERIAN  
CHURCH

ADDRESS:

105 RIVER STREET  
GREENVILLE, SC 29601-2537

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 6,406.

TOTAL GRANTS PAID:

128,140.

=====

## TR U/W NORA &amp; WM SMITH FDN

57-6110584

## Balance Sheet

5/28/2010



Cusip	Asset	Units	Basis	Market Value
00206R102	AT&T INC	1201.000	31,481.31	29,184.30
00846U101	AGILENT TECHNOLOGIES INC	522.000	11,196.98	16,891.92
013817101	ALCOA INC	729.000	23,248.01	8,485.56
053015103	AUTOMATIC DATA PROCESSING INC	390.000	14,793.56	15,943.20
054303102	AVON PRODS INC	688.000	28,954.04	18,225.12
055622104	BP P L C	256.000	15,098.88	10,995.20
11133T103	BROADRIDGE FINL SOLUTIONS INC	97.000	1,674.88	1,854.64
126650100	CVS CAREMARK CORP	444.000	7,463.11	15,375.72
17275R102	CISCO SYS INC	1135.000	16,887.23	26,286.60
191216100	COCA COLA CO	360.000	14,771.35	18,504.00
19765H453	COLUMBIA TOTAL RETURN BOND FUND	21457.658	207,331.60	210,928.78
19765H636	COLUMBIA MARSICO INTERNATIONAL	12904.290	133,733.41	122,719.80
19765J608	COLUMBIA MID CAP INDEX FUND	35697.594	257,044.68	347,694.57
19765J723	COLUMBIA SMALL CAP GROWTH FUND	6825.176	103,346.04	68,115.26
19765J814	COLUMBIA SMALL CAP INDEX FUND	5095.987	60,177.08	75,522.53
19765L371	COLUMBIA CORE BOND FUND	21819.436	237,311.47	236,740.88
19765N245	COLUMBIA DIVIDEND INCOME FUND	10121.457	100,000.00	117,004.04
19765N518	COLUMBIA INCOME FUND	61766.485	469,425.28	583,075.62
20825C104	CONOCOPHILLIPS	574.000	24,078.19	29,767.64
26817G300	DYNEGY INC DEL	1.600	56.64	8.37
30161N101	EXELON CORP	694.000	28,358.92	26,788.40
30231G102	EXXON MOBIL CORP	609.000	8,960.38	36,820.14
369604103	GENERAL ELEC CO	1020.000	35,732.70	16,677.00
37733W105	GLAXOSMITHKLINE PLC	230.000	11,155.00	7,695.80
478160104	JOHNSON & JOHNSON	402.000	20,811.82	23,436.60
4812A2389	JP MORGAN US LARGE CAP CORE	17361.111	250,000.00	309,722.22
548661107	LOWES COS INC	982.000	27,103.01	24,304.50
57772K101	MAXIM INTEGRATED PRODS INC	458.000	20,224.68	8,134.08
594918104	MICROSOFT CORP	2097.000	24,959.03	54,102.60
654106103	NIKE INC	488.000	19,572.77	35,321.44
713448108	PEPSICO INC	461.000	23,392.91	28,992.29
717081103	PFIZER INC	1643.000	33,803.17	25,022.89
74005P104	PRAXAIR INC	314.000	13,751.03	24,366.40
742718109	PROCTER & GAMBLE CO	781.000	34,585.57	47,711.29

TR U/W NORA & WM SMITH FDN  
 57-6110584  
 Balance Sheet  
 5/28/2010



Cusip	Asset	Units	Basis	Market Value
747525103	QUALCOMM INC	477.000	20,189.03	16,962.12
780905691	ROYCE OPPORTUNITY FUND	14556.041	100,000.00	146,433.77
871503108	SYMANTEC CORP	608.000	16,356.72	8,615.36
881624209	TEVA PHARMACEUTICAL INDS LTD	839.000	23,392.48	45,993.98
911312106	UNITED PARCEL SVC INC	308.000	22,342.97	19,330.08
913017109	UNITED TECHNOLOGIES CORP	686.000	28,860.45	46,222.68
931142103	WAL-MART STORES INC	315.000	16,235.79	15,926.40
94106L109	WASTE MGMT INC DEL	410.000	11,676.31	13,329.10
94973V107	WELLPOINT INC	260.000	10,475.40	13,338.00
949746101	WELLS FARGO & CO	1074.000	33,058.26	30,813.06
97381W104	WINDSTREAM CORP	103.000	1,129.83	1,099.01
G2554F105	COVIDIEN LTD	99.000	3,838.38	4,196.61
H5833N103	NOBLE CORP	502.000	11,245.13	14,593.14
H89128104	TYCO INTL LTD	99.000	4,731.86	3,582.81
H8912P106	TYCO ELECTRONICS LTD	99.000	3,484.00	2,853.18
Y93691106	VERIGY LTD	63.000	663.69	640.08
	Cash/Cash Equivalent	8826.780	8,826.78	8,826.78
		Totals:	2,626,991.81	3,015,175.55