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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

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning

07/01, 2009, and ending

06/30, 2010

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

PFEFFERKORN FOUNDATION, INC.

A Employer identification number

20-3275894

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

1525 WEST WT HARRIS BLVD

(336) 747-8185

City or town, state, and ZIP code

CHARLOTTE, NC 28288-5709

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: ☒ 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

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

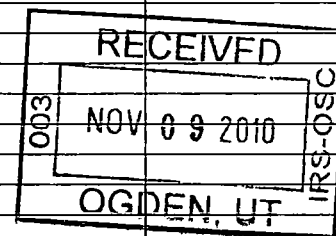
☐ Other (specify) _____

16) ▶ \$ 865,266.

(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) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	23,964.	23,867.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-7,139.			
b Gross sales price for all assets on line 6a 29,114.				
7 Capital gain net income (from Part IV, line 2) .				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	12,344.			STMT 1
12 Total. Add lines 1 through 11	29,169.	23,867.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc. .	6,966.	6,966.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	257.	257.		
19 Depreciation (attach schedule) and depletion .				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	7,223.	7,223.		
25 Contributions, gifts, grants paid	40,625.			40,625.
26 Total expenses and disbursements Add lines 24 and 25	47,848.	7,223.		40,625.
27 Subtract line 26 from line 12	-18,679.			
a Excess of revenue over expenses and disbursements . .				
b Net investment income (if negative, enter -0-)		16,644.		
c Adjusted net income (if negative, enter -0-)				



For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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ENVELOPE
POSTMARK DATE, NOV 05 2010

SCANNED NOV 10 2010

16

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		23,961.	15,531.	15,531.
	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) ▶ Less: allowance for doubtful accounts ▶		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		
	b	Investments - corporate stock (attach schedule)		NONE		
	c	Investments - corporate bonds (attach schedule)		NONE		
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶		NONE		
	12	Investments - mortgage loans		NONE		
	13	Investments - other (attach schedule)		929,398.	918,443.	849,735.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)		NONE			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		953,359.	933,974.	865,266.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
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		953,359.	933,974.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		NONE			
30	Total net assets or fund balances (see page 17 of the instructions)		953,359.	933,974.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		953,359.	933,974.		

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	953,359.
2	Enter amount from Part I, line 27a	2	-18,679.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	934,680.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	706.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	933,974.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-7,139.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.		3	

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.

(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	51,651.	804,667.	0.06418928575
2007	59,234.	1,119,856.	0.05289430070
2006	30,902.	1,134,808.	0.02723103820
2005	2,294.	1,066,374.	0.00215121524
2004			

2 Total of line 1, column (d)	2	0.14646583989
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.03661645997
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	886,543.
5 Multiply line 4 by line 3	5	32,462.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	166.
7 Add lines 5 and 6	7	32,628.
8 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.	8	40,625.

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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	166.
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	166.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	166.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	268.	
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	268.	
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	102.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 102. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ STMT 4		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ▶ <u>N/A</u>			
14 The books are in care of ▶ <u>WELLS FARGO BANK, NA</u> Telephone no ▶ <u>(336) 747-8185</u>			
Located at ▶ <u>1 WEST 4TH STREET, WINSTON SALEM, NC</u> ZIP + 4 ▶ <u>27101</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	☐		
and enter the amount of tax-exempt interest received or accrued during the year	15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	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)?	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		
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		
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

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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** (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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	859,430.
b	Average of monthly cash balances	1b	40,614.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	900,044.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	900,044.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	13,501.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	886,543.
6	Minimum investment return. Enter 5% of line 5	6	44,327.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	44,327.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	166.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	166.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,161.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	44,161.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	44,161.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	40,625.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,625.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	166.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,459.

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				44,161.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			38,553.	
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>40,625.</u>				
a Applied to 2008, but not more than line 2a			38,553.	
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				2,072.
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				42,089.
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**

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(e) Total

(a) 2009

(b) 2008

(c) 2007

(d) 2006

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 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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 6				
Total			▶ 3a	40,625.
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (2009)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	23,964.	
		18	-7,139.	
		01	12,344.	
			29,169.	

13 Total Add line 12, columns (b), (d), and (e)	13	<u>29,169.</u>
(See worksheet in line 13 instructions on page 28 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). (See page 29 of the instructions.)
▼	

NOT APPLICABLE

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

PFEFFERKORN FOUNDATION, INC.

Employer identification number

20-3275894

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,977.
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 1,626.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					5 3,603.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			907.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -11,649.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					12 -10,742.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		3,603.
14	Net long-term gain or (loss):			
a	Total for year	14a		-10,742.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-7,139.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	(3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . .	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2009

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2009

► See instructions for Schedule D (Form 1041).

► **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

Employer identification number

PFEFFERKORN FOUNDATION, INC.

20-3275894

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	1,626.00
---	----------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

Employer identification number

20-3275894

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	-11,649.00
---	------------

Schedule D-1 (Form 1041) 2009

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 SHORT-TERM CAPITAL GAIN DIVIDENDS					1,977.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					907.	
8,878.00		788.472 BRIDGEWAY AGGRESSIVE INVESTORS 2 PROPERTY TYPE: SECURITIES 7,252.00					03/27/2009	08/14/2009
		1540.99 BRIDGEWAY AGGRESSIVE INVESTORS 2 PROPERTY TYPE: SECURITIES 29,001.00					07/28/2008	08/14/2009
17,352.00							-11,649.00	
TOTAL GAIN(LOSS)							----- -7,139. =====	

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX REFUND	12,344.

TOTALS	12,344.
	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	196.	196.
FOREIGN TAXES ON NONQUALIFIED	61.	61.
	-----	-----
TOTALS	257.	257.
	=====	=====

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

BOOK VALUE VS. FEDERAL COST BASIS

706.

TOTAL

706.
=====

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

NC

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

=====

OFFICER NAME:

L Gordon Pfefferkorn

ADDRESS:

715 Coliseum Drive

Winston-Salem, NC 27106

TITLE:

President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

Susan D. Pfefferkorn

ADDRESS:

715 Coliseum Drive

Winston-Salem, NC 27106

TITLE:

Secretary

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

WELLS FARGO BANK, NA

ADDRESS:

1525 W W.T. HARRIS BLVD. D1114-004

CHARLOTTE, NC 28288-1161

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 6,966.

TOTAL COMPENSATION:

6,966.

=====

PFEFFERKORN FOUNDATION, INC. 20-3275894
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 40,625.

TOTAL GRANTS PAID:

40,625.

=====

STATEMENT 6

149 BENEFICIARY DISTRIBUTIONS

- 99-9999999

06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT DONATION PER GORDON PFEFFERKORN DATED 6/18/2010 FOR 99-9999999 PAID TO. DUKE EYE CENTER 2025 FRONTIS BLVD. WINSTON SALEM, NC 27103 TR TRAN#-EA036442000001 TR CD=059 REG=0 PORT=INC	-5000 00	-5000 00	1006000012 **CHANGED** 10/12/10 DP
06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT DONATION PER GORDON PFEFFERKORN DATED 6/18/2010 FOR 99-9999999 PAID TO CHILDREN'S MUSEUM OF WINSTON SALEM 390 SOUTH LIBERTY ST. WINSTON SALEM, NC 27101-5213 TR TRAN#-EA036449000001 TR CD=059 REG=0 PORT=INC	-1000 00	-1000 00	1006000014 **CHANGED** 10/12/10 DP
06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT DONATION PER GORDON PFEFFERKORN DATED 6/18/2010 FOR 99-9999999 PAID TO CROSBY SCHOLARS FOUNDATION 2701 UNIVERSITY PARKWAY WINSTON SALEM, NC 27105 TR TRAN#-EA036450000001 TR CD=059 REG=0 PORT=INC	-1000 00	-1000.00	1006000015 **CHANGED** 10/12/10 DP
06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT DONATION PER GORDON PFEFFERKORN DATED 6/18/2010 FOR 99-9999999 PAID TO ARBOR ACRES 1240 ARBOR ROAD WINSTON SALEM, NC 27104 TR TRAN#-EA036452000001 TR CD=059 REG=0 PORT=INC	-2000 00	-2000 00	1006000016 **CHANGED** 10/12/10 DP
06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT DONATION PER GORDON PFEFFERKORN DATED 6/18/2010 FOR 99-9999999 PAID TO INDUSTRIES FOR THE BLIND 7730 NORTH POINT BLVD WINSTON SALEM, NC 27102 TR TRAN#-EA036443000001 TR CD=059 REG=0 PORT=INC	-2000 00	-2000 00	1006000013 **CHANGED** 10/12/10 DP
06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT DONATION PER GORDON PFEFFERKORN DATED 6/18/2010 FOR 99-9999999 PAID TO SENIOR SERVICES, INC 2895 SHOREFAIR DRIVE WINSTON SALEM, NC 27105 TR TRAN#-EA036457000001 TR CD=059 REG=0 PORT=INC	-2000 00	-2000 00	1006000018 **CHANGED** 10/12/10 DP
06/18/10	CASH DISBURSEMENT DIST TO/FOR BENEFICIARY/CLIENT	-3000 00	-3000 00	1006000019 **CHANGED** 10/12/10 DP

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149 BENEFICIARY DISTRIBUTIONS (CONTINUED)				
- 99-999999 (CONTINUED)				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
REYNOLDS GARDENS				
100 REYNOLDS VILLAGE				
WINSTON SALEM, NC 27106				
TR TRAN#	EA036458000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-3000.00	-3000 00	1006000020
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
PIEDMONT LAND CONSERVANCY				
PO BOX 4025				
WINSTON SALEM, NC 27404				
TR TRAN#	EA036459000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-500 00	-500 00	1006000017
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER GORDON PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
COMMUNITY CARE CENTER				
2135 NEW WALKERTOWN ROAD				
WINSTON SALEM, NC 27101				
TR TRAN#	EA036455000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-1000 00	-1000 00	1006000021
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
CHILDREN'S HOME, INC				
1001 REYNOLDA ROAD				
WINSTON SALEM, NC 27104				
TR TRAN#	EA036460000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-1000 00	-1000 00	1006000022
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
HABITAT FOR HUMANITY				
339 WITT STREET				
WINSTON SALEM, NC 27103				
TR TRAN#	EA036461000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-500 00	-500 00	1006000023
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
FORSYTH HUMANE SOCIETY				
61 MILLER STREET				
WINSTON SALEM, NC 27104				
TR TRAN#	EA036462000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-500 00	-500 00	1006000024
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
JUNIOR LEAGUE OF WINSTON SALEM				
390 SOUTH LIBERTY STREET				
WINSTON SALEM, NC 27101				
TR TRAN#	EA036463000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-1000.00	-1000 00	1006000025
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
YMCA OF NORTHWEST NORTH CAROLINA				
301 NORTH MAIN STREET, SUITE 1900				
WINSTON SALEM, NC 27101				
TR TRAN#	EA036464000001	TR CD=059	REG=0	PORT=INC
06/18/10	CASH DISBURSEMENT	-1000 00	-1000 00	1006000026
DIST TO/FOR BENEFICIARY/CLIENT				
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
YWCA OF WINSTON SALEM				
1201 GLADE STREET				
WINSTON SALEM, NC 27101				
TR TRAN#	EA036465000001	TR CD=059	REG=0	PORT=INC

ACCT 543P 1025876301
PREP 2240 ADMN 1350 INV 4250

WELLS FARGO BANK, N A
TAX TRANSACTION DETAIL

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TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149 BENEFICIARY DISTRIBUTIONS (CONTINUED)				
- 99-9999999 (CONTINUED)				
06/18/10 CASH DISBURSEMENT	-1000 00		-1000 00	1006000027
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
SECOND HARVEST FOOD BANK				
3655 REED STREET				
WINSTON SALEM, NC 27107				
TR TRAN# = EA036466000001 TR CD = 059 REG = 0 PORT = PRIN				
06/18/10 CASH DISBURSEMENT	-1500 00		-1500 00	1006000028
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER SUSAN PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
AFRICAN MEDICAL MISSION				
PO BOX 2756				
HENDERSONVILLE, NC 28793				
TR TRAN# = EA036467000001 TR CD = 059 REG = 0 PORT = PRIN				
06/21/10 CASH DISBURSEMENT	-5000 00		-5000 00	1006000031
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER RICKY PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
EPISCOPAL HIGH SCHOOL				
1200 N QUAKER LANE				
ALEXANDRIA, VA 22302				
ATTN ROBERT ECKERT				
TR TRAN# = EA038051000001 TR CD = 059 REG = 0 PORT = PRIN				
06/21/10 CASH DISBURSEMENT	-3500 00		-3500 00	1006000032
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER RICKY PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
SUMMIT SCHOOL				
2100 REYNOLDS ROAD				
WINSTON SALEM, NC 27106-5898				
ATTN CAMILLE TOWNSEND				
TR TRAN# = EA038054000001 TR CD = 059 REG = 0 PORT = PRIN				
06/21/10 CASH DISBURSEMENT	-1500.00		-1500 00	1006000033
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER RICKY PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO:				
SUMMIT SCHOOL				
2100 REYNOLDS ROAD				
WINSTON SALEM, NC 27106-5898				
ATTN CAMILLE TOWNSEND				
TR TRAN# = EA038058000001 TR CD = 059 REG = 0 PORT = PRIN				
06/21/10 CASH DISBURSEMENT	-1500 00		-1500 00	1006000034
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER RICKY PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
LEWISVILLE TITANS				
C/O LEWISVILLE ATHLETIC ASSOCIATION				
P O BOX 262				
LEWISVILLE, NC 27023				
TR TRAN# = EA038064000001 TR CD = 059 REG = 0 PORT = PRIN				
06/21/10 CASH DISBURSEMENT	-1000 00		-1000 00	1006000035
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER RICKY PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
WEST CENTRAL COMMUNITY CENTER				
YOUTH BASKETVILLE LEAGUE				
P O BOX 247				
PFAFFTOWN, NC 27040				
TR TRAN# = EA038066000001 TR CD = 059 REG = 0 PORT = PRIN				
06/21/10 CASH DISBURSEMENT	-1000 00		-1000 00	1006000036
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
DONATION PER RICKY PFEFFERKORN DATED 6/18/2010				
FOR 99-9999999				
PAID TO				
SCAN				
500 W NORTHWEST BLVD				
WINSTON SALEM, NC 27105				
TR TRAN# = EA038070000001 TR CD = 059 REG = 0 PORT = PRIN				
06/28/10 CASH DISBURSEMENT	-125 00	-125 00		1006000039
DIST TO/FOR BENEFICIARY/CLIENT			**CHANGED**	10/12/10 DP
RENEWAL PER GORDON PFEFFERKORN/PFEFFERKORN FDN				

ACCT 543P 1025876301
PREP 2240 ADMN.1350 INV 4250

WELLS FARGO BANK, N A
TAX TRANSACTION DETAIL

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TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149 BENEFICIARY DISTRIBUTIONS (CONTINUED)				
- 99-9999999 (CONTINUED)				
FOR 99-9999999				
PAID TO:				
CHRONICLE OF PHILANTHROPY				
PO BOX 16359				
NORTH HOLLYWOOD, CA 91615-9155				
TR TRAN#=EA053838000001 TR CD=059 REG=0 PORT=INC				
TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-40625.00	-24625 00	-16000 00	

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

FID ADV EMER MKTS INC- CL I #607	38.00
PIMCO LOW DURATION FD INSTL CL	66.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	857.00
PIMCO FOREIGN BOND FUND-INST	1.00
PIMCO FOREIGN BOND FUND-INST	1,016.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

1,977.00

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO LOW DURATION FD INSTL CL	9.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	239.00
PIMCO FOREIGN BOND FUND-INST	217.00
PIMCO COMMODITY REAL RET STRAT-I#45	442.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

907.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

907.00

=====

Account Statement For:
PFEFFERKORN FOUNDATION INC.

Period Covered: June 1, 2010 - June 30, 2010

**WELLS
FARGO**

Account Number [REDACTED]

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

EVERGREEN PRIME CASH MANAGEMENT

MONEY MARKET I CL #494

Asset held in Invested Income Portfolio

EVERGREEN PRIME CASH MANAGEMENT

MONEY MARKET I CL #494

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
9,235.590		\$9,235.59	\$9,235.59	\$0.00	0.12%	\$2.63
6,295.080		6,295.08	6,295.08	0.00	0.12	1.98
		\$15,530.67	\$15,530.67	\$0.00	0.12%	\$4.61
		\$15,530.67	\$15,530.67	\$0.00	0.12%	\$4.61

Account Statement For:
PFEFFERKORN FOUNDATION INC.

Period Covered: June 1, 2010 - June 30, 2010

**WELLS
FARGO**

Account Number [REDACTED]

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

FIDELITY ADVISORS EMERGING MARKETS

INCOME FUND CLASS I

CUSIP: 315920702

PIMCO FOREIGN BOND FUND

USD HEDGED INSTL #103

CUSIP: 693390882

PIMCO LOW DURATION FUND

CLASS I #36

CUSIP: 693390304

PIMCO TOTAL RETURN FUND

INSTITUTIONAL SHARES #35

CUSIP: 693390700

PIONEER HIGH YIELD FUND-CLASS Y

#724

CUSIP: 72369B406

VANGUARD INFLATION PROTECTION

SECURITIES FUND #119

CUSIP: 922031869

Total Domestic Mutual Funds

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I CUSIP: 315920702	2,513.691	\$12.740	\$32,024.42	\$27,499.78	\$4,524.64	6.49%	\$0.00
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 CUSIP: 693390882	3,291.831	10.630	34,992.16	33,017.07	1,975.09	3.36	0.00
PIMCO LOW DURATION FUND CLASS I #36 CUSIP: 693390304	8,732.206	10.480	91,513.52	86,798.13	4,715.39	2.57	0.00
PIMCO TOTAL RETURN FUND INSTITUTIONAL SHARES #35 CUSIP: 693390700	9,867.695	11.260	111,110.25	104,400.21	6,710.04	4.11	0.00
PIONEER HIGH YIELD FUND-CLASS Y #724 CUSIP: 72369B406	2,983.268	8.920	26,610.75	28,997.36	-2,386.61	6.09	0.00
VANGUARD INFLATION PROTECTION SECURITIES FUND #119 CUSIP: 922031869	3,828.435	12.970	49,654.80	48,200.00	1,454.80	2.49	0.00
Total Domestic Mutual Funds			\$345,905.90	\$328,912.55	\$16,993.35	3.77%	\$0.00
Total Fixed Income			\$345,905.90	\$328,912.55	\$16,993.35		\$0.00

Account Statement For:
PFEFFERKORN FOUNDATION INC.

Period Covered: June 1, 2010 - June 30, 2010

**WELLS
FARGO**

Account Number [REDACTED]

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities							
DOMESTIC MUTUAL FUNDS							
AMERICAN CENTURY SMALL CAP GROWTH FUND INSTITUTIONAL CLASS #336 SYMBOL: ANONX CUSIP: 025083320	3,612.659	\$6.210	\$22,434.61	\$25,063.00	-\$2,628.39	0.00%	\$0.00
DELAWARE POOLED TR INTL EQUITY PORTFOLIO #31 SYMBOL: DPIEX CUSIP: 246248306	5,706.199	11.290	64,422.99	111,020.61	-46,597.62	3.70	0.00
DREYFUS/THE BOSTON COMPANY SMALL CAP VALUE FUND CLASS I #6944 SYMBOL: STSVX CUSIP: 26203E851	1,865.214	18.950	35,345.81	43,508.28	-8,162.47	0.39	0.00
GOLDMAN SACHS GROWTH OPPORTUNITY FUND INSTITUTIONAL SHARES #1132 SYMBOL: GGOIX CUSIP: 38142Y401	1,505.068	19.600	29,499.33	26,504.24	2,995.09	0.00	0.00
GOLDMAN SACHS LARGE CAP VALUE FUND INSTITUTIONAL SHARES #1216 SYMBOL: GSLIX CUSIP: 38142Y773	8,444.332	9.870	83,345.56	99,999.94	-16,654.38	1.37	0.00
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL: FLMVX CUSIP: 339128100	2,337.581	19.220	44,928.31	45,859.18	-930.87	0.09	0.00
LAZARD EMERGING MARKETS PORTFOLIO #638 SYMBOL: LZEMX CUSIP: 52106N889	2,585.164	17.390	44,956.00	43,740.30	1,215.70	2.67	0.00
NEUBERGER BERMAN REAL ESTATE FUND CLASS I #1393 SYMBOL: NBRIX CUSIP: 641224795	5,457.603	9.490	51,792.65	54,492.75	-2,700.10	2.20	0.00
T ROWE PRICE BLUE CHIP GROWTH FUND #93 SYMBOL: TRBCX CUSIP: 77954Q106	2,554.423	29.980	76,581.60	95,090.37	-18,508.77	0.05	0.00
Total Domestic Mutual Funds			\$453,306.86	\$545,278.67	-\$91,971.81	1.34%	\$0.00
Total Equities			\$453,306.86	\$545,278.67	-\$91,971.81	1.34%	\$0.00

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PRIVATE CLIENT SERVICES

Account Statement For:
PFEFFERKORN FOUNDATION INC.

Period Covered: June 1, 2010 - June 30, 2010

**WELLS
FARGO**

Account Number XXXXXXXXXX

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Real Assets

REAL ASSET FUNDS

ING INTERNATIONAL REAL ESTATE FUND
CLASS I
SYMBOL: IIRX CUSIP: 44980Q518
PIMCO COMMODITY REAL RETURN
STRATEGY FUND-CLASS I #45
SYMBOL: PCRIX CUSIP: 722005667

Total Real Asset Funds

Total Real Assets

	QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
	2,476.478	\$7.100	\$17,582.99	\$18,251.64	-\$668.65	9.49%	\$0.00
	4,463.277	7.380	32,938.98	26,000.52	6,938.46	9.85	0.00
			\$50,521.97	\$44,252.16	\$6,269.81	9.73%	\$0.00
			\$50,521.97	\$44,252.16	\$6,269.81	9.73%	\$0.00

ACCOUNT VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$865,265.40	\$933,974.05	-\$68,708.65	\$4.61

TOTAL ASSETS