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990-PFDepartment 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 **07/01/09**, and ending **06/30/10**

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

Use the IRS label.
Otherwise, print or type.
See Specific Instructions.

Name of foundation	THE WARFIELD FOUNDATION, INC.	
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	
501 INDEPENDENCE PARKWAY	201	
City or town, state, and ZIP code		
CHESAPEAKE	VA 23320	

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 of year (from Part II, col. (c), line 16) ► **\$ 2,322,589** (Part I, column (d) must be on cash basis.)

J Accounting method Cash Accrual
 Other (specify)

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 ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		6,697			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		799	799		
4 Dividends and interest from securities		90,649	90,649		
5a Gross rents					
b Net rental income or (loss)		-126,621			
6a Net gain or (loss) from sale of assets not on line 10	STMT 1				
b Gross sales price for all assets on line 6a	1,256,977				
7 Capital gain net income (from Part IV, line 2)			0		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	STMT 2	2,417	2,198		
12 Total. Add lines 1 through 11		-26,059	93,646		0
Operating and Administrative Expenses				RECEIVED	
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	STMT 3	3,625	3,625		
c Other professional fees (attach schedule)	STMT 4	28,738	28,738	36	NOV 03 2010
17 Interest					IRS-OSC
18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 5	6,946	6,620		OGDEN, UT
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)	STMT 6	11	11		
24 Total operating and administrative expenses.					
Add lines 13 through 23		39,320	38,994		0
25 Contributions, gifts, grants paid		108,785			108,785
26 Total expenses and disbursements. Add lines 24 and 25		148,105	38,994		0
27 Subtract line 26 from line 12		-174,164			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			54,652		
c Adjusted net income (if negative, enter -0-)					0

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year
			(a) Book Value	(b) Book Value
			(c) Fair Market Value	
1	Cash—non-interest-bearing		400,836	502,092
2	Savings and temporary cash investments			
3	Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	SEE STMT 7	2,091,735	1,871,448
c	Investments—corporate bonds (attach schedule)			1,697,329
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch.) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	SEE STATEMENT 8	141,165	86,032
14	Land, buildings, and equipment basis ►			123,168
	Less accumulated depreciation (attach sch.) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I))	2,633,736	2,459,572
				2,322,589
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 ►))	0	0
23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>		
		and complete lines 24 through 26 and lines 30 and 31.		
	25	Unrestricted	2,633,736	2,459,572
26	Temporarily restricted			
27	Permanently restricted			
28	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
29	Capital stock, trust principal, or current funds			
30	Paid-in or capital surplus, or land, bldg., and equipment fund			
31	Retained earnings, accumulated income, endowment, or other funds			
	Total net assets or fund balances (see page 17 of the instructions)		2,633,736	2,459,572
	Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,633,736	2,459,572

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	2,633,736
2	Enter amount from Part I, line 27a	2	-174,164
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,459,572
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,459,572

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 N/A					
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		
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.

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	107,310	2,163,360	0.049603
2007	107,132	2,162,124	0.049549
2006			
2005			
2004			

2 Total of line 1, column (d) 2 0.099152

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 0.049576

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 2,363,438

5 Multiply line 4 by line 3 5 117,170

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 547

7 Add lines 5 and 6 7 117,717

8 Enter qualifying distributions from Part XII, line 4 8 108,785

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1,093
Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6	Credits/Payments.	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	
b	Exempt foreign organizations—tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11	Enter the amount of line 10 to be. Credited to 2010 estimated tax ► Refunded ►	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	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?	N/A	
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?		
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) ► NONE		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
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		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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)

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A**

14 The books are in care of ► **JERRY L. BOWMAN** Telephone
501 INDEPENDENCE PARKWAY, STE201
Located at ► **CHESAPEAKE, VA**

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

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

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CINDY SHINAULT 6041 NEWPORT AVENUE	NORFOLK VA 23505	DIRECTOR 5.00	0	0
JERRY L. BOWMAN 501 INDEPENDENCE PRKwy, SUITE 201	CHESAPEAKE VA 23320	PRESIDENT 5.00	0	0
WESLEY E. BARNES, JR. 908 EDEN WAY NORTH, SUITE 201	CHESAPEAKE VA 23320	SECRETARY 5.00	0	0
K. MAXWELL DALE 500 EAST MAIN STREET, SUITE 300	NORFOLK VA 23510	VICE PRES 5.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

Total number of other employees paid over \$50,000

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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		

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A

2

3

4

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Amount

1 N/A

2

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

3

Total. Add lines 1 through 3 ►

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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	2,204,160
b	Average of monthly cash balances	1b	195,269
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,399,429
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,399,429
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	35,991
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,363,438
6	Minimum investment return. Enter 5% of line 5	6	118,172

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	118,172
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,093
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,093
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	117,079
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	117,079
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	117,079

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	108,785
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	108,785
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	108,785

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 Distrbutable amount for 2009 from Part XI, line 7				117,079
2 Undistributed income, if any, as of the end of 2009.			107,338	
a Enter amount for 2008 only				
b Total for prior years. 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 108,785			107,338	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,447
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				115,632
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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
N/A

-7-

- The form in which applications should be submitted and information and materials they should include.

N/A

c Any submission deadlines

N/A

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

N/A

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				
CHKD 601 CHILDREN'S LANE NORFOLK VA 23507	DIVISION OF HEMATOLOGY & ONCOLOGY			20,673
CHURCH OF ASCENSION 405 TALBOT HALL ROAD NORFOLK VA 23505	EDUCATION /SPIRITUAL RETREATS			9,188
COLLEGE OF WILLIAM & MARY 5300 DISCOVERY PARK BLVD WILLIAMSBURG VA 23185	ZORA & GILMER WARFIELD SCHOLARSHIP			20,673
EPISCOPAL DIOCESE OF S VA 600 TALBOT ROAD NORFOLK VA 23505	CAMP CHANCO; SPEAKERS & EDUCATION			9,188
EVMS P.O. BOX 1980 NORFOLK VA 23501	ZORA & GILMER WARFIELD PROFESSORSHIP			20,673
GIRL SCOUT COUNCIL OF CC 912 CEDAR ROAD CHESAPEAKE VA 23320	GENERAL SUPPORT			11,688
OLD DOMINION UNIVERSITY DIR OF DONOR RELATIONS NORFOLK VA 23529	SCHOLARSHIPS			7,514
VIRGINIA TECH DIR OF DONOR RELATIONS BLACKSBURG VA 24061	ZORA & GILMER WARFIELD SCHOLARSHIP			9,188
Total		► 3a		108,785
b Approved for future payment N/A				
Total		► 3b		

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	799	
4 Dividends and interest from securities			14	90,649	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	310000	-3,021	15	2,198	
8 Gain or (loss) from sales of assets other than inventory			18	-126,621	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b LINN ENERGY, LLC			14	-34	
c MARKWEST ENERGY PARTNERS LP			14	3,082	
d TERRA NITROGEN COMPANY			14	192	
e					
12 Subtotal Add columns (b), (d), and (e)		-3,021		-29,735	0
13 Total Add lines 12, 13, and 14 (b), (d), and (e)				13	-32,756

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

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of:
 - (1) Cash
 - (2) Other assets
- b Other transactions:
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

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

Yes No

b If "Yes," complete the following schedule.

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

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

Sign Here

Signature of officer or trustee

Signature of officer or trustee

Paid
Preparer's
Use Only

Preparer's
signature

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

BARNES, BROCK, CORNWELL & HEILMAN, PLC
908 EDEN WAY N STE 201
CHESAPEAKE - VA 23320-2640

10/19/10

18, 19, 20

HEITMAN,

SECRETARY/TREASURER

Title

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00072566

EIN ► 20-0221868
Phone no. 757-961-50

Form 990-PF (2009)

Schedule B
 (Form 990, 990-EZ,
 or 990-PF)

Department of the Treasury
 Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

THE WARFIELD FOUNDATION, INC.

Employer identification number

76-0710383

Organization type (check one).

Filers of:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

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

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

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

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Page **1** of **1** of Part I

Name of organization

THE WARFIELD FOUNDATION, INC.

Employer identification number

76-0710383**Part I** **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MELISSA A WARFIELD TRUST 501 INDEPENDENCE PKWY SUITE 201 CHESAPEAKE VA 23320	\$ 6,697	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

2391 THE WARFIELD FOUNDATION, INC.
76-0710383
FYE: 6/30/2010

Federal Statements

10/19/2010 12:17 PM

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain/Loss
		Date Acquired	Date Sold				
SEE ATTACHED FORM 8453	VARIOUS VARIOUS	\$	PURCHASE 614,310	\$ 608,754	\$	\$	\$ 5,556
SEE ATTACHED FORM 8453	VARIOUS VARIOUS	\$	PURCHASE 597,782	715,174			-117,392
OPTIONS	VARIOUS VARIOUS		PURCHASE 5,679	2,432			3,247
OPTIONS	VARIOUS VARIOUS		PURCHASE 7,705	5,905			1,800
MARKWEST ENERGY PARTNERS	VARIOUS 10/28/09		PURCHASE 31,499	44,179			-12,680
MISCELLANEOUS	VARIOUS VARIOUS		PURCHASE 6,875				-6,875
CASH IN LIEU	8/31/09		PURCHASE 2				2
MARKWEST ENERGY PARTNERS	VARIOUS		PURCHASE \$ 1,256,977	\$ 1,383,598	\$ 0	\$ 0	-279
TOTAL							\$ -126,621

<u>Statement 2 - Form 990-PF, Part I, Line 11 - Other Income</u>		Revenue per Books	Net Investment Income	Adjusted Net Income
Description				
27-0005456 MARTWEST ENERGY		\$ -3,360	\$ 153	\$
65-1177591 LINN ENERGY LLC			186	
73-1389684 TERRA NITROGEN CO			2,198	2,198
ROYALTY PAYMENTS			-34	
LINN ENERGY, LLC			3,082	
MARKWEST ENERGY PARTNERS LP			192	
TERRA NITROGEN COMPANY				
TOTAL		\$ 2,417	\$ 2,198	\$ 0

2391 THE WARFIELD FOUNDATION, INC.
76-0710383
FYE: 6/30/2010

Federal Statements

10/19/2010 12:17 PM

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 3,625	\$ 3,625	\$ 0	\$ 0
TOTAL	\$ 3,625	\$ 3,625	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 28,738	\$ 28,738	\$ 0	\$ 0
TOTAL	\$ 28,738	\$ 28,738	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 6,620	\$ 6,620	\$ 0	\$ 0
FEDERAL EXCISE TAX	\$ 326	\$ 326	\$ 0	\$ 0
TOTAL	\$ 6,946	\$ 6,620	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$ 11	\$ 11	\$ 0	\$ 0
SCHEDULE K-1 EXPENSE	\$ 11	\$ 11	\$ 0	\$ 0
TOTAL	\$ 11	\$ 11	\$ 0	\$ 0

2391 THE WARFIELD FOUNDATION, INC.
76-0710383
FYE: 6/30/2010

10/19/2010 12:17 PM

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AG EDWARDS	\$ 2,091,735	\$ 1,871,448	COST	\$ 1,697,329
TOTAL	\$ 2,091,735	\$ 1,871,448		\$ 1,697,329

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LIMITED LIABILITY PARTNERSHIPS	\$ 141,165	\$ 86,032	COST	\$ 123,168
TOTAL	\$ 141,165	\$ 86,032		\$ 123,168

Scott & Stringfellow

Prepared For:

8621-6250

THE WARFIELD FOUNDATION INC

Schedule of Realized Gains and Losses

07/01/2009 - 06/30/2010

Thursday, July 01, 2010
NIN84 DALE K MAXWELL

Quantity	Name	Security	Open Date	Buy/Amnt	Adj/Amnt	Cost	Trade Price	Close Date	Close Amnt	Crude Pctg	Realized % Gain/Or Loss
870	ABBOTT LABORATORIES	ABT	01/03/2008	44,648.00	55,810.00	55,810.00	42,598.90	53,250.00	-2,049.10	-4.59	
873	ABBOTT LABORATORIES	ABT	01/03/2008	45,373.53	55,810.00	55,810.00	44,934.01	55,270.01	-439.52	-0.97	
1,192	ALTRIA GROUP INC	MO	01/03/2008	27,452.42	23,030.08	23,030.08	23,459.35	19,981.00	-3,993.07	-14.55	
1,320	BARRICK GOLD CORP	ABX	02/28/2008	59,788.40	52,870.00	52,870.00	50,518.20	38,270.05	-19,272.20	-27.52	
400	BARRICK GOLD CORP	ABX	02/28/2008	21,148.00	52,870.00	52,870.00	15,311.74	38,280.00	-5,838.28	-27.00	
400	ENERPLUS RES FD TR G NEW	ERF	01/03/2008	-16,446.00	41,320.00	41,320.00	8,259.78	20,950.00	-8,205.28	-49.85	
500	ENERPLUS RES FD TR G NEW	ERF	01/03/2008	20,587.50	41,330.00	41,330.00	10,324.73	20,850.00	-10,262.83	-49.66	
200	ENERPLUS RES FD TR G NEW	ERF	01/03/2008	8,238.90	41,350.00	41,350.00	4,129.90	20,650.00	-4,109.08	-49.69	
521	FRONTLINE LIMITED	FRO	01/03/2008	25,753.03	49,430.00	49,430.00	11,357.50	21,900.00	-14,395.53	-55.90	
579	FRONTLINE LIMITED	FRO	01/03/2008	28,831.55	49,450.00	49,450.00	12,621.88	21,800.00	-16,009.67	-55.92	
721	FRONTLINE LIMITED	FRO	01/03/2008	35,653.45	49,450.00	49,450.00	15,703.62	21,780.00	-19,349.83	-55.95	
1,103	HEWLETT-PACKARD COMPANY	HPQ	01/03/2008	54,842.62	49,540.00	49,540.00	56,781.48	51,480.00	2,138.88	3.91	
568	HEWLETT-PACKARD COMPANY	HPQ	01/03/2008	28,039.84	49,540.00	49,540.00	28,125.86	51,480.00	1,088.22	3.87	
149	HEWLETT-PACKARD COMPANY	HPQ	01/03/2008	7,381.46	49,540.00	49,540.00	7,671.88	51,490.00	290.42	3.93	
1,000	KNIGHTSBRIDGE TANKERS	VLCCF	02/15/2008	28,540.00	28,540.00	28,540.00	13,169.66	13,170.00	-15,370.34	-53.85	
870	ROYAL BANK CDA MONTREAL	RY	01/03/2008	40,568.00	50,710.00	50,710.00	37,199.04	46,500.00	-3,398.96	-8.30	
100	ROYAL BANK CDA MONTREAL	RY	01/03/2008	5,071.00	50,710.00	50,710.00	4,649.87	46,500.00	-121.13	-8.30	
1,220	SOUTHERN COPPER CORP DEL	SCCO	01/03/2008	44,000.00	36,668.97	36,668.97	37,199.53	31,100.00	-6,800.47	-15.43	
1,254	SOUTHERN COPPER CORP DEL	SCCO	01/03/2008	45,980.00	36,686.97	36,686.97	37,895.23	30,220.00	-8,084.77	-17.58	
1,159	SOUTHERN COPPER CORP DEL	SCCO	04/23/2009	19,250.00	17,500.00	17,500.00	33,241.43	30,220.00	13,991.43	72.68	
449	SOUTHERN COPPER CORP DEL	SCCO	04/28/2009	7,800.54	17,490.00	17,490.00	13,477.90	30,220.00	5,877.38	72.78	
8,050	TAIWAN SEMICON MFG CO	TSM	05/20/2008	90,160.00	11,158.1	11,158.1	83,152.49	10,910.1	-2,007.51	-2.23	

<117,392.24>

597,781.98

715,174.22

Scott & Slingfellow

A Scott Corporation Affiliate

Schedule of Realized Gains and Losses

07/01/2009 - 06/30/2010

Prepared For:

8621-6220
THE WARFIELD FOUNDATION INC
501 INDEPENDENCE PKWY
SUITE 201
CHESAPEAKE VA 23320-5174

Thursday, July 01, 2010
NN84 DALE K MAXWELL

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amount	Realized Gain or Loss
Short	400 AMAZON COM INC	AMZN	08/03/2009	35,112.00	37,786.00	11/19/2009	51,598.87	129,000.00	16,486.67 46.95
350 APPLE INC	AAPL	AAPL	09/11/2009	60,200.00	172,000.00	05/30/2010	88,549.37	253,0025	28,349.37 47.09
220 APPLE INC	AAPL	AAPL	01/13/2010	48,219.78	210,089.88	06/30/2010	55,659.62	253,0025	9,439.86 20.42
500 BP PLC SPONS ADR	BP	BP	05/20/2010	22,538.50	45,079.00	06/01/2010	18,659.68	37,320.00	-3,879.82 -17.21
300 BP PLC SPONS ADR	BP	BP	05/21/2010	13,050.00	43,500.00	06/01/2010	11,195.81	37,320.00	-1,254.19 -14.21
200 BP PLC SPONS ADR	BP	BP	05/22/2010	8,700.00	43,500.00	06/01/2010	7,481.87	37,310.00	-1,228.13 -14.23
500 BP PLC SPONS ADR	BP	BP	06/02/2010	18,535.00	37,070.00	06/09/2010	15,999.77	32,0001	-2,555.23 -13.88
300 BP PLC SPONS ADR	BP	BP	06/02/2010	11,109.00	37,030.00	06/09/2010	9,892.84	32,0100	-1,506.16 -13.56
200 BP PLC SPONS ADR	BP	BP	06/02/2010	7,409.98	37,049.98	06/09/2010	8,401.88	32,0100	-1,008.19 -13.60
100 CURRENCYSHARES EURO TR	FXE	FXE	08/03/2009	14,422.00	144,220.00	08/02/2010	12,171.00	121,712.1	-2,251.00 -15.61
100 CURRENCYSHARES EURO TR	FXE	FXE	08/03/2009	14,423.00	144,230.00	08/02/2010	12,170.99	121,711.0	-2,252.11 -15.61
600 DIAMOND OFFSHORE DRNG	DO	DO	08/28/2009	50,899.84	84,499.94	03/03/2010	52,901.44	68,1702	2,201.80 4.34
100 DIAMOND OFFSHORE DRNG	DO	DO	08/28/2009	8,449.00	84,490.00	03/03/2010	8,816.91	83,1702	367.91 4.35
600 ENTERGY CORP NEW	ETR	ETR	08/26/2009	81,325.00	76,670.00	08/07/2009	61,826.40	77,050.0	302.40 0.49
500 LORILLARD INC	LO	LO	08/26/2009	80,920.91	67,889.9	03/06/2010	87,825.14	75,140.0	6,704.23 11.00
1,100 PIEDMONT NATURAL GAS	PNY	PNY	12/11/2008	34,232.00	31,1200	09/10/2009	25,382.33	23,530.0	-8,342.67 -24.39
1,271 PIEDMONT NATURAL GAS	PNY	PNY	12/11/2008	155.60	31,1200	09/10/2009	171.67	23,5357	-37.93 -24.38
121 PIEDMONT NATURAL GAS	PNY	PNY	12/11/2008	21,628.34	31,1199	09/10/2009	18,356.89	23,5357	-5,271.45 -24.37
120 PIEDMONT NATURAL GAS	PNY	PNY	12/11/2008	6,223.97	31,1199	09/10/2009	4,701.97	23,5105	-1,572.00 -24.45
720 U S BANCORP DE NEW	USB	USB	10/08/2008	22,050.00	31,5000	08/21/2009	13,299.65	19,0000	-8,730.35 -39.68
1070 U S BANCORP DE NEW	USB	USB	10/08/2008	25,358.08	31,5976	08/21/2009	15,191.61	19,0000	-10,159.47 -40.08
2,000 VERIZON COMMUNICATIONS	VZ	VZ	12/11/2008	65,980.00	32,9900	10/22/2009	58,298.50	29,1500	-7,681.50 -11.64
									<u>5,556.17</u>
									<u>614,309.91</u>
									<u>608,753.74</u>