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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service (77)

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 10/1/2009, and ending 9/30/2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation MARIAN GAYNOR YANAMURA EDUCATIONAL FUND, INC.		A Employer identification number 72-1351380
	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) (251) 928-0339
	City or town, state, and ZIP code FAIRHOPE AL 36533		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 of year (from Part II, col. (c), line 16) ▶ \$ 729,226		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	39,058	39,058	39,058	
	4 Dividends and interest from securities	23,741	23,741	23,741	
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-73,283			
	b Gross sales price for all assets on line 6a	1,898,054			
	7 Capital gain net income (from Part IV, line 2)		0	0	
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	4,000	0	4,000		
12 Total. Add lines 1 through 11	-6,484	62,799	66,799		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	3,104	0	0	3,104
	b Accounting fees (attach schedule)	3,130	0	0	3,130
	c Other professional fees (attach schedule)	22,104	22,104	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	70	0	0	70
	24 Total operating and administrative expenses. Add lines 13 through 23	28,408	22,104	0	6,304
	25 Contributions, gifts, grants paid	112,000			112,000
26 Total expenses and disbursements. Add lines 24 and 25	140,408	22,104	0	118,304	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-146,892				
b Net investment income (if negative, enter -0-)		40,695			
c Adjusted net income (if negative, enter -0-)			66,799		

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

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(HTA)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	25,787	32,243	32,243
	2 Savings and temporary cash investments	981,265	696,983	696,983
	3 Accounts receivable			
	Less: allowance for doubtful accounts	0	0	0
	4 Pledges receivable			
	Less: allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	1,984,712	2,115,061	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)	0	0	0
	15 Other assets (describe)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,991,764	2,844,287	729,226
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24 Unrestricted	2,991,764	2,844,287	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	2,991,764	2,844,287	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,991,764	2,844,287	

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	2,991,764
2 Enter amount from Part I, line 27a	2	-146,892
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	2,844,872
5 Decreases not included in line 2 (itemize) YE SEPTEMBER 2009 TAX PAID	5	585
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,844,287

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 SCHEDULE D	D	V	V
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 1,898,054	0	1,971,337	-73,283
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 0	0	0	-73,283
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	-73,283
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	0

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	126,032	2,755,767	0.045734
2007	91,678	2,722,890	0.033669
2006	53,832		0.000000
2005	47,990		0.000000
2004	49,437		0.000000

2 Total of line 1, column (d)	2	0.079403
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	0.039702
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,609,858
5 Multiply line 4 by line 3	5	103,617
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	407
7 Add lines 5 and 6	7	104,024
8 Enter qualifying distributions from Part XII, line 4	8	118,304

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)1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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 ☐ 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**

1 a 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?

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)?

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?

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?

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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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?

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

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) AL

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► C. O. MCCAWLEY, JR	Telephone no ►	(251) 928-0339	
	Located at ► P. O. BOX 452 FAIRHOPE AL	ZIP+4 ►	36533	
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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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 ► 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)	2b	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? ☐ 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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b**

N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA GIBSON 10928 COVEY DRIVE FAIRHOPE AL 36532	PRESIDENT 2.00	0	0	0
C. O. MCCAWLEY, JR. P. O. BOX 452 FAIRHOPE AL 36533	TREASURER 2.00	0	0	0
SAM CROSBY 7133 STONE DRIVE DAPHNE AL 36526	SECRETARY 2.00	0	0	0
	00	0	0	0

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

If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
.....		0
.....		0
.....		0
.....		0
.....		0

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 SCHOLARSHIPS AWARDED PER OPERATING DOCUMENT 32 AWARDS @ \$3,500.00	112,000
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	
3 All other program-related investments See page 24 of the instructions	0
Total. Add lines 1 through 3	0

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	2,720,118
b	Average of monthly cash balances	1b	30,734
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	2,750,852
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	
3	Subtract line 2 from line 1d	3	2,750,852
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	140,994
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,609,858
6	Minimum investment return. Enter 5% of line 5	6	130,493

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	130,493
2a	Tax on investment income for 2009 from Part VI, line 5	2a	407
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	407
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	130,086
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	130,086
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	130,086

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	118,304
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	118,304
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	407
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	117,897

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				130,086
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	49,489			
b From 2005	48,102			
c From 2006	53,964			
d From 2007	207,417			
e From 2008	0			
f Total of lines 3a through e	358,972			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 118,304				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				118,304
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	11,782			11,782
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	347,190			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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)	49,489			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	297,701			
10 Analysis of line 9:				
a Excess from 2005	48,102			
b Excess from 2006	53,964			
c Excess from 2007	195,635			
d Excess from 2008	0			
e Excess from 2009	0			

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

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

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

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
66,799	78,966	79,193		224,958
56,779	67,121	67,314	0	191,214
118,304	126,603	92,306	53,898	391,111
				0
118,304	126,603	92,306	53,898	391,111
				0
86,995	91,859	90,763		269,617
				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

NONE

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

APPLICATION FORMS ARE PROVIDED AT TWO ELIGIBLE HIGH SCHOOLS

c Any submission deadlines.

NONE

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

TWO PUBLIC HIGH SCHOOLS - FAIRHOPE AND DAPHNE - ONLY

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 SCHEDULE			TUITION	112,000
Total			▶ 3a	112,000
b Approved for future payment				
Total			▶ 3b	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

[illegible]

Line 11 (990-PF) - Other Income

		4,000	0	4,000
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	SCHOLARSHIP REFUNDS	4,000	0	4,000
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		3,104	0	0	3,104
1	INDIRECT LEGAL FEES	3,104			3,104
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		3,130	0	0	3,130
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INDIRECT ACCOUNTING FEES	3,130			3,130
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		22,104	22,104	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INDIRECT OTHER PROFESSIONAL FEE	22,104	22,104		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	POSTAGE & BOX RENT	70			70
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			1,984,712	2,115,061	0	0
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	INVESTMENTS		1,984,712	2,115,061		
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		Totals												-73,283		0		-73,283	
Short Term CG Distributions		0		0												0		0		0	
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses								
1	SEE SCHEDULE D		D	V	V	1,898,054	0	1,971,337	-73,283			0	-73,283								
2						0	0	0	0			0	0								
3						0	0	0	0			0	0								
4						0	0	0	0			0	0								
5						0	0	0	0			0	0								
6						0	0	0	0			0	0								
7						0	0	0	0			0	0								
8						0	0	0	0			0	0								
9						0	0	0	0			0	0								
10						0	0	0	0			0	0								

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

[illegible]

Part

	0	0	0	0
	Compensation	Benefits	Expense Account	Explanation
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part X, Line 4 (990-PF) - Explanation for Entering Amount Larger than 1 1/2% FMV of Assets

Cash deemed held for charitable activities.140,994

Please provide an explanation for entering a cash amount larger than 1 1/2% of the fair market value of all assets.

SEE ATTACHED SCHEDULE

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
Program Service Revenue		Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	SCHOLARSHIP REFUNDS				0	4,000
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

[illegible]

Marian Gaynor Yanamura Educational Fund, Inc.
Year Ended September 30, 2010
Schedule of Cash for Charitable Purposes
Part X, Line 4

Scholarship Renewals	24 @ \$3,500.00	\$ 84,000.00
Scholarships Awarded 4/10	8 @ \$3,500.00	<u>28,000.00</u>
Subtotal Scholarships	32 @ \$3,500.00	112,000.00

Operating Expenses	<u>28,994.00</u>
Total Cash Required for (10/1/10 – 9/30/11)	<u>\$ 140,994.00</u>

MARIAN GAYNOR YANAMURA EDUCATIONAL FUND, INC.

EIN # 71-1351380

SCHOLARSHIPS PAID: YEAR ENDED 9/30/10

NAME	ADDRESS	PURPOSE	SCHOOL	AMOUNT
Blosser, Kristen	759 Michigan Avenue, Fairhope, AL 36532	Education	Univ of South Alabama	\$3,500.00
Bosarge, III, Arthur	9885 Suburban Drive, Fairhope, AL 36532	Education	Univ of Alabama	\$3,500.00
Brown, Chartavia	27141 Bit & Spur Drive, Daphne, AL 36526	Education	Auburn University	\$3,500.00
Courtman, Emily	404 Jasmine Street, Fairhope, AL 36532	Education	Auburn University	\$3,500.00
Davis, Heather	8668 Brook Lane, Fairhope, AL 36532	Education	Faulkner State CC	\$3,500.00
Davis, Lindsey	9850 King Road, Fairhope, AL 36532	Education	New York University	\$3,500.00
Dekin, Kylie	602 Johnson Avenue, Fairhope, AL 36532	Education	Univ of Alabama	\$3,500.00
Dutton, Kelsey	12143 Red Barn Road, Fairhope, AL 36532	Education	Univ of South Alabama	\$3,500.00
Dyer, Cullen	196 Buena Vista Drive, Daphne, AL 36526	Education	Yale University	\$3,500.00
Fortney, Samantha	14467 State Hwy. 181, Fairhope, AL 36532	Education	Univ of South Alabama	\$3,500.00
Frego, Jennifer	699 Johnson Avenue, Fairhope, AL 36532	Education	Birmingham Southern Coll	\$3,500.00
Malugani, Tyler	10770 County Road 24, Fairhope, AL 36532	Education	Univ of Alabama @ B'ham	\$3,500.00
Ouellet, Joseph	16155 Pine Grove Rd Ext S, Bay Minette, AL 36507	Education	Univ of Alabama @ B'ham	\$3,500.00
Powe, Megan	19085 Packer Lane, Fairhope, AL 36532	Education	Springhill College	\$3,500.00
Prosch, Olin	140 Bay View Drive, Fairhope, AL 36532	Education	Springhill College	\$3,500.00
Romans, Laura	P. O. Box 863039, Tuscaloosa, AL 35486	Education	Univ of Alabama	\$3,500.00
Sabo, Emily	118 Pecan Avenue, Fairhope, AL 36532	Education	Fashion Institute of Tech.	\$3,500.00
Seawell, Cardinal	810 Pinewood Court, Daphne, AL 36526	Education	Loyola University	\$3,500.00
Tran, Priscilla	8889 Leabrook Street, Fairhope, AL 36532	Education	Lee University	\$3,500.00
Vicuna, Leidy	119 Cedar Point Drive, Fairhope, AL 36532	Education	Auburn University	\$3,500.00
Webb, Megan	25917 Argonne Drive, Daphne, AL 36526	Education	Auburn University	\$3,500.00
Williams, Marilyn	P.O. Box 735, Daphne, AL 36526	Education	University of Chicago	\$3,500.00
Winston, Demetria	25563 Friendship Road, Daphne, AL 36526	Education	Springhill College	\$3,500.00
Wong, Wendy	201 LaRosa Circle E, Daphne, AL 36526	Education	Univ of Alabama	\$3,500.00
Machogu, Patrick	7684 Twin Beech Rd, Apt 1005, Fairhope, AL 36532	Education	Univ of Alabama @ B'ham	\$3,500.00
Ankerson, Jensen	11180 Robin Road, Fairhope, AL 36532	Education	Univ of Mississippi	\$3,500.00
Dean, Kathryn	133 Dunbar Loop, Daphne, AL 36526	Education	Univ of Southern Mississippi	\$3,500.00
Dingwall, Ian	10785 County Road 1, Fairhope, AL 36532	Education	Auburn University	\$3,500.00
Lampugh, Gabrielle	216 Heather Lane, Fairhope, AL 36532	Education	Auburn University	\$3,500.00
Seale, Katherine	118 Eagle Drive, Daphne, AL 36526	Education	Univ of South Alabama	\$3,500.00
Pettaway, Ashley	11395 Braga Drive, Daphne, AL 36526	Education	Univ of Alabama @ B'ham	\$3,500.00
Steele, Matthew	2146 Seaclyffe Drive S, Daphne, AL 36526	Education	Faulkner State CC	\$3,500.00
TOTAL				\$112,000.00

2009

Attachment
Sequence No 12A

Department of the Treasury
Internal Revenue Service (99)

► Attach to Schedule D to list additional transactions for lines 1 and 8.

Name(s) shown on return

Name(s) shown on return: MARIAN GAYNOR YANAMURA EDUCATIONAL FUNDS INC. 72-1351380

Part I

Part I C-D'S AT BANKS - SHORT TERM

[illegible]

2009

Attachment
Sequence No 12A

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Schedule D to list additional transactions for lines 1 and 8.

Name(s) shown on return

Name(s) shown on return	MARIAN GAYNOR YANAMURA EDUCATIONAL FUNDS INC.	72-1351380
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Part I

LONG TERM

[illegible]

MARIAN GAYNOR YANAMURA EDUCATIONAL FUND, INC.

CONFLICT OF INTEREST STATEMENT
FOR
DIRECTORS, OFFICERS AND COMMITTEE MEMBERS

1. I have received a copy of the Conflict of Interest Policy. ✓
2. I have read and understand the Policy. ✓
3. I agree to comply with the Policy. ✓
4. I understand that the Marian Gaynor Yanamura Educational Fund, Inc. is a charitable organization and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes. ✓

Print Name: C.O. Mc Cawley Jr.

Signature: C.O. Mc Cawley Jr.

Position: TREASURER

Date: 12/13/10

MARIAN GAYNOR YANAMURA EDUCATIONAL FUND, INC.

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FOR
DIRECTORS, OFFICERS AND COMMITTEE MEMBERS

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Print Name: Linda C. Gibson

Signature: Linda C. Gibson

Position: president

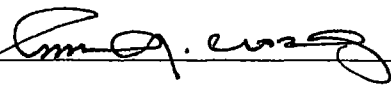
Date: 12/13/10

MARIAN GAYNOR YANAMURA EDUCATIONAL FUND, INC.

CONFLICT OF INTEREST STATEMENT
FOR
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Print Name: Samuel N. Crosby

Signature: 

Position: ~~251-626-664-6~~ Secretary

Date: 12/13/10