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

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning **NOV 1, 2009**, and ending **OCT 31, 2010**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation W.E. MCGUIRE CHARITABLE FOUNDATION, INC		A Employer identification number 54-0761802
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (757) 461-3313
	City or town, state, and ZIP code NORFOLK, VA 23507		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,083,189.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		38,272.	38,272.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,250.			
b Gross sales price for all assets on line 6a		307,765.			
7 Capital gain net income (from Part IV, line 2)			4,250.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		42,522.	42,522.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		3,335.	3,335.		0.
c Other professional fees STMT 3		4,051.	4,051.		0.
17 Interest					
18 Taxes STMT 4		270.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		897.	897.		0.
22 Printing and publications					
23 Other expenses STMT 5		6.	6.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		8,559.	8,289.		0.
25 Contributions, gifts, grants paid		55,000.			55,000.
26 Total expenses and disbursements. Add lines 24 and 25		63,559.	8,289.		55,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<21,037.>			
b Net investment income (if negative, enter -0-)			34,233.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		5,674.	6,384.	6,384.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7	428,812.	298,198.	325,773.	
	b	Investments - corporate stock STMT 8	280,423.	265,181.	317,812.	
	c	Investments - corporate bonds STMT 9	213,193.	236,995.	266,676.	
11	Investments - land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans STMT 10	45,825.	15,106.	17,196.		
13	Investments - other STMT 11	10,952.	133,853.	149,348.		
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		984,879.	955,717.	1,083,189.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	1,133,502.	1,133,502.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	<148,623.>	<177,785.>		
30	Total net assets or fund balances	984,879.	955,717.			
31	Total liabilities and net assets/fund balances	984,879.	955,717.			

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	984,879.
2	Enter amount from Part I, line 27a	2	<21,037.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	963,842.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	8,125.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	955,717.

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 ATTACHED - ST GAIN/LOSS	P	VARIOUS	VARIOUS
b SEE ATTACHED - LT GAIN/LOSS	P	VARIOUS	VARIOUS
c SETTLEMENT PROCEEDS & OTHER	P	VARIOUS	VARIOUS
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 38,590.		34,189.	4,401.
b 268,956.		269,246.	<290.>
c 219.		80.	139.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			4,401.
b			<290.>
c			139.
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	4,250.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	60,165.	1,012,423.	.059427
2007	60,125.	1,159,599.	.051850
2006	64,804.	1,184,088.	.054729
2005	60,582.	1,153,502.	.052520
2004	56,000.	1,147,340.	.048809

2 Total of line 1, column (d)	2	.267335
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	.053467
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,063,173.
5 Multiply line 4 by line 3	5	56,845.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	342.
7 Add lines 5 and 6	7	57,187.
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.	8	55,000.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	685.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	685.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	685.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	180.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	950.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		1,130.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		3.
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		442.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 442. Refunded <input checked="" type="checkbox"/>	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 instructions) <input type="checkbox"/> VA		
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)? 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

N/A

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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 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 ► **WILLIAM WALDROP** Telephone no. ► **(757) 461-3313**
 Located at ► **1112 WESTOVER AVE, NORFOLK, VA, NORFOLK, VA** ZIP+4 ► **23507**

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

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

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

	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?	<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 checked="" type="checkbox"/> Yes <input 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"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHIRLEY M RHEES LAKE PRINCE CENTER #122, 100 ANNA GOO SUFFOLK, VA 23434	PRES/DIR 0.10	0.	0.	0.
DR WILLIAM MCGUIRE WALDROP 1112 WESTOVER AVE, NORFOLK, VA 23507	VP/TREAS 0.10	0.	0.	0.
DAVID JEROME RHEES 1806 RIVER RD, ELIZABETH CITY, NC 27909	SEC/DIR 0.10	0.	0.	0.
SUSAN WALDROP DONCKERS 702 PRESTON AVE, BLACKSBURG, VA 24060	DIR 0.10	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,064,997.
b	Average of monthly cash balances	1b	14,366.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,079,363.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,079,363.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,190.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,063,173.
6	Minimum investment return. Enter 5% of line 5	6	53,159.

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

1	Minimum investment return from Part X, line 6	1	53,159.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	685.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	685.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	52,474.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	52,474.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	52,474.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	55,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,000.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				52,474.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	4,921.			
d From 2007	2,895.			
e From 2008	10,214.			
f Total of lines 3a through e	18,030.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 55,000.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				52,474.
e Remaining amount distributed out of corpus	2,526.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,556.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	20,556.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	4,921.			
c Excess from 2007	2,895.			
d Excess from 2008	10,214.			
e Excess from 2009	2,526.			

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 12					
Total				▶ 3a	55,000.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
BOND & NOTE INTEREST	28,986.	0.	28,986.	
DIVIDENDS	9,281.	0.	9,281.	
MONEY FUND DIVIDENDS	5.	0.	5.	
TOTAL TO FM 990-PF, PART I, LN 4	38,272.	0.	38,272.	

FORM 990-PF	ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,335.	3,335.		0.
TO FORM 990-PF, PG 1, LN 16B	3,335.	3,335.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	4,051.	4,051.		0.
TO FORM 990-PF, PG 1, LN 16C	4,051.	4,051.		0.

FORM 990-PF	TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX (PY EXTENSION PAYMENT)	270.	0.		0.
TO FORM 990-PF, PG 1, LN 18	270.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	6.	6.		0.
TO FORM 990-PF, PG 1, LN 23	6.	6.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
BASIS ADJUSTMENT TO INVESTMENT ACCOUNT	8,125.
TOTAL TO FORM 990-PF, PART III, LINE 5	8,125.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTES/BONDS	X		217,873.	235,259.
MUNICIPAL BONDS		X	80,325.	90,514.
TOTAL U.S. GOVERNMENT OBLIGATIONS			217,873.	235,259.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			80,325.	90,514.
TOTAL TO FORM 990-PF, PART II, LINE 10A			298,198.	325,773.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	265,181.	317,812.
TOTAL TO FORM 990-PF, PART II, LINE 10B	265,181.	317,812.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	236,995.	266,676.
TOTAL TO FORM 990-PF, PART II, LINE 10C	236,995.	266,676.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GNMA & FNMA	15,106.	17,196.
TOTAL TO FORM 990-PF, PART II, LINE 12	15,106.	17,196.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY FUNDS	COST	95,069.	95,069.
INDEX FUNDS	COST	38,784.	54,279.
TOTAL TO FORM 990-PF, PART II, LINE 13		133,853.	149,348.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTZONE 307 LANSING AVENUE LYNCHBURG, VA 24502	N/A REHAB EDUCATION FOR UNDERPRIVELEGED KIDS	501 C3	7,000.
BAKKEN LIBRARY AND MUSEUM 3537 ZENITH AVENUE MINNEAPOLIS, MN 55416	N/A ARTS & CULTURAL	501 C3	11,000.
CENTER IN THE SQUARE 1 MARKET SQUARE ROANOKE, VA 24011	N/A ARTS & CULTURAL	501 C3	3,000.
CHRIST EPISCOPAL CHURCH P.O. BOX 164 BLACKSBURG, VA 24060	N/A CHURCH PROGRAMS	501 C3	2,500.
CHRYSLER MUSEUM OF ART 245 WEST OLNEY RD. NORFOLK, VA 23510	N/A ARTS & CULTURAL	501 C3	3,000.
FIRST UNIVERSALIST CHURCH 3400 DUPONT AVENUE S. MINNEAPOLIS, MN 55408	N/A CHURCH PROGRAMS	501 C3	2,500.
INTELLECTUAL DISABILITIES AGENCY 16 E MAIN ST CHRISTIANSBURG, VA 24623	N/A HEALTH SERVICES	501 C3	2,000.
LAKE PRINCE WOODS 100 ANNA GOODE WAY SUFFOLK, VA 23434	N/A HEALTH SERVICES	501 C3	10,500.

W.E. MCGUIRE CHARITABLE FOUNDATION, INC

54-0761802

LITTLE FISH, INC. P.O. BOX 1742 DECATUR, AL 35602	N/A EDUCATION	501 C3	1,000.
ST. JOHN'S EPISCOPAL CHURCH 828 KINGS HIGHWAY SALEM, VA 23432	N/A CHURCH PROGRAMS	501 C3	1,000.
UNIVERSITY OF VIRGINIA SCHOOL OF NURSING P.O. BOX 800782 CHARLOTTESVILLE, VA 22908	N/A HIGHER EDUCATION	501 C3	1,000.
VIRGINIA ARTS FESTIVAL 220 BOUSH ST NORFOLK, VA 23510	N/A ARTS & CULTURAL	501 C3	5,000.
VIRGINIA OPERA P.O. BOX 2580 NORFOLK, VA 23501	N/A ARTS & CULTURAL	501 C3	2,500.
THE FAIR VIEW FOUNDATION P.O. BOX 6231 ROANOKE, VA 24017	N/A CEMETARY FUNDING	501 C3	500.
GRACE EVANGELICAL LUTHERAN CHURCH 21 CARROLL STREET WESTMINSTER, MD 21157	N/A CHURCH PROGRAMS	501 C3	1,000.
CHRIST EPISCOPAL CHURCH 200 SOUTH MCMORRINE STREET ELIZABTH CITY, NC 27909	N/A CHURCH PROGRAMS	501 C3	1,500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

55,000.

PALLADIUM
REALIZED GAINS AND LOSSES
W E MCGUIRE CHARITABLE FOUNDATION INC
nMCGU410

From 11-01-09 Through 10-31-10

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Gain Or Loss		
						Proceeds	Short Term	Long Term
12-05-08	12-10-09	10,000	FEDERAL FARM CR BKS GLOBAL 4.600% Due 12-10-15	10,043 60	-43 60	10,000 00 *		
05-08-09	12-23-09	225	ENSCO INTL INC	7,660 21		9,489 38	1,829.17	
06-26-01	01-15-10	30,000	UNITED STATES TREAS NTS	33,806 25	4,753 65	38,559 00 *		-0.90
4.250% Due 01-15-10								
Inflation factor 1.29752								
04-27-99	02-01-10	5,000	VIRGINIA ST HSG DEV AUTH RENTAL HS 6.290% Due 05-01-10	4,958.50	0.00	5,050 00 *		91.50
10-30-08	02-05-10	125	WHIRLPOOL CORP COM	5,529 72		9,472.67		3,942.95
02-17-09	02-05-10	125	PROCTER & GAMBLE CO COM	6,316 73		7,643.50	1,326.77 *	
02-15-05	02-22-10	30,000	CITIGROUP INC	29,975 40	0.00	30,000.00		24.60
06-14-05	03-15-10	20,000	UNITED STATES TREAS NTS 4.125% Due 02-22-10	20,122 66	-122.66	20,000.00		
02-17-09	04-20-10	75	PROCTER & GAMBLE CO COM 4.000% Due 03-15-10	3,790 04		4,729.01		938.97
08-07-01	04-20-10	125	VERIZON COMMUNICATIONS INC COM	6,484 43		3,716 36		-2,768.07
06-05-98	04-20-10	75	VERIZON COMMUNICATIONS INC COM	3,463 45		2,229 82		-1,233.63
06-18-07	04-20-10	175	WELLPOINT INC COM	14,295 95		10,477 38		-3,818.57
05-08-09	05-13-10	225	ENSCO PLC SPONSORED ADR	9,489 38		9,373 80		-115.58
02-17-09	05-13-10	375	NRG ENERGY INC COM NEW	7,670 76		8,877.30		1,206.54
06-14-05	05-14-10	30,000	UNITED STATES TREAS NTS 4.000% Due 11-15-12	30,158 20	-99.82	32,233.49		2,175.11
05-29-07	06-30-10	35,000	UNITED STATES TREAS NTS 3.625% Due 05-15-13	32,878 13	0.00	37,696.09 *		4,817.96

21,522.57
4059.05

21,522.57
6,883.30

45,171.07
3,266.07

PALLADIUM
REALIZED GAINS AND LOSSES
W E MCGUIRE CHARITABLE FOUNDATION INC
nMCGU410

From 11-01-09 Through 10-31-10

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-29-07	10-01-10	15,000	WILMINGTON DEL GO BDS	15,200.25	-200.25	15,000.00	(+)	
10-30-08	10-15-10	500	4.810% Due 10-01-10 GENERAL ELECTRIC CO COM	9,555.89		8,090.91	(+)	-1,464.98
07-13-10	10-15-10	50	LUBRIZOL CORP COM	4,394.45		5,615.20	(+)	1,220.75
10-16-09	10-15-10	175	MARATHON OIL CORP COM	6,106.40		6,235.31	(+)	128.91
03-27-09	10-15-10	125	NORFOLK SOUTHERN CORP COM	4,410.86		7,648.46	(+)	3,237.60
07-26-02	10-15-10	250	PFIZER INC COM	7,262.50		4,407.47	(+)	-2,855.03
08-10-06	10-15-10	50	PFIZER INC COM	1,308.42		881.49	(+)	-426.93
10-30-08	10-15-10	525	BANK OF AMERICA CORPORATION COM	11,931.18		6,236.45	(+)	-5,694.73
04-20-10	10-15-10	350	PPL CORP COM	9,711.23		9,606.69	(+)	-104.54
12-12-08	10-15-10	50	V F CORP COM	2,620.72		4,276.68	(+)	1,655.96
TOTAL GAINS							4,505.60	18,091.19
TOTAL LOSSES							-104.54	-18,380.42
TOTAL REALIZED GAIN/LOSS				299,147.31	4,287.32	307,546.46	4,401.06	-289.23

TOTAL REALIZED GAIN/LOSS 4,111.83

short term $341,891.02 - 38,550.08 = 4401.06$

long term $259,245.61 - 28,956.88 = 289.23$

\$ 4,111.83 -18

Please note: We hope you will find the information above useful in verifying Forms 1099, K-1's, and any related reports submitted by your custodian to the IRS. While the data has been obtained from sources we consider reliable, we cannot guarantee its accuracy. All sales of securities are allocated using highest cost. However, many custodians use the FIFO (First-In, First-Out) method on their Gain & Loss reports. We suggest you consult with your tax advisor where differences appear in order to assure such gains and losses are optimized. Throughout, the premium price paid for any bond has been amortized to its sale or maturity. Bonds purchased at an original-issue discount (Treasury Bills, zero-coupon bonds, and inflation-indexed bonds) illustrate the difference between their cost and their maturity value or sale as an accrual. All other discount purchases reflect this difference as a capital gain. Please note that the gain on tax-exempt bonds may be influenced by the "de minimus" rule, which can influence the tax treatment. Again, your tax advisor should be consulted.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization	Employer identification number
	W.E. MCGUIRE CHARITABLE FOUNDATION, INC	54-0761802
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	
	1112 WESTOVER AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NORFOLK, VA 23507	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

WILLIAM WALDROP

- The books are in the care of ► 1112 WESTOVER AVE, NORFOLK, VA - NORFOLK, VA 23507
Telephone No ► (757) 461-3313 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JUNE 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year _____ or
- ☒ tax year beginning NOV 1, 2009, and ending OCT 31, 2010

- 2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	1,130.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	180.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	950.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)