Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning DEC 1, 2009 , and ending NOV 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
MASSEY FOUNDATION
C/O WILLIAM BLAIR MASSEY, JR.

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
4 NORTH 4TH STREET — 100

City or town, state, and ZIP code
RICHMOND, VA 23219

A Employer identification number
54-6049049

B Telephone number
804-648-1611

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: [X] 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)* ▶$ 53,893,457.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

SCANNED OCT 21 2011

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)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	355.	355.		STATEMENT 1
	4 Dividends and interest from securities	428,986.	428,986.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,325,626.>			
	b Gross sales price for all assets on line 6a 70,562,123.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	<50,520.>	<50,520.>	0.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	<946,805.>	378,821.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	59,150.	5,915.	0.	53,235.
	c Other professional fees STMT 5	213,876.	213,876.	0.	0.
	17 Interest				
	18 Taxes STMT 6	<23,914.>	<471.>	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	30,134.	26,588.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	279,246.	245,908.	0.	53,235.
	25 Contributions, gifts, grants paid	2,630,000.			2,630,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,909,246.	245,908.	0.	2,683,235.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<3,856,051.>			
	b **Net investment income** (if negative, enter -0-)		132,913.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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923501 02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2009)

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	344,150.	184,964.	184,964.
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			
b Investments - corporate stock STMT 8	5,175,264.	3,008,302.	3,320,356.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	46,837,993.	45,308,090.	50,388,137.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	52,357,407.	48,501,356.	53,893,457.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	52,357,407.	48,501,356.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	52,357,407.	48,501,356.	
31 **Total liabilities and net assets/fund balances**	52,357,407.	48,501,356.	

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	52,357,407.
2 Enter amount from Part I, line 27a	2	<3,856,051.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	48,501,356.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	48,501,356.

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				
b	SEE ATTACHED STATEMENTS			
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	70,562,123.		71,887,749.	<1,325,626.>

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				
b				
c				
d				
e				<1,325,626.>

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** <1,325,626.>

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	2,682,116.	49,857,149.	.053796
2007	2,734,521.	58,751,365.	.046544
2006	2,842,901.	64,411,024.	.044137
2005	2,843,072.	59,140,313.	.048073
2004	2,822,545.	57,173,319.	.049368

2	Total of line 1, column (d)	2	.241918
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	.048384
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	50,274,173.
5	Multiply line 4 by line 3	5	2,432,466.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,329.
7	Add lines 5 and 6	7	2,433,795.
8	Enter qualifying distributions from Part XII, line 4	8	2,683,235.

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.

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 ▶ ☐ 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			1	1,329.
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	1,329.
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	1,329.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	10,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	10,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,671.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 8,671. **Refunded** ▶			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?	1a		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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ JOSE MENDOZA Telephone no. ▶ 804-648-1611

Located at ▶ 4 N 4TH STREET, RICHMOND, VA ZIP+4 ▶ 23219

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? ☐ 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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? ☐ 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.)* 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

Part VII-B | Statements Regarding[redacted]tivities for Which Form 4720 May Be R[redacted]ired *(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	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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?		6b		X
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?	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
SEE STATEMENT 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

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
CARY STREET PARTNERS 1210 E CARY ST, SUITE 200, RICHMOND, VA 23219	INVESTMENT ADVISORY	116,224.
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	49,085,501.
b	Average of monthly cash balances		1b	1,954,269.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	51,039,770.
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	51,039,770.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	765,597.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	50,274,173.
6	**Minimum investment return** Enter 5% of line 5		6	2,513,709.

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	2,513,709.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,329.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,329.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,512,380.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,512,380.
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	2,512,380.

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	2,683,235.
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	2,683,235.
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	1,329.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,681,906.

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				2,512,380.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			2,297,850.	
b Total for prior years: ____ , ____ , ____		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 2,683,235.				
a Applied to 2008, but not more than line 2a			2,297,850.	
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				385,385.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				2,126,995.
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	0.			
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 instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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					

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 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 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:

WILLIAM E. MASSEY, JR., 804-648-1611
4 N 4TH STREET STE #100, RICHMOND, VA 23219

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

LETTER STATING REASON FOR REQUEST

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:

MUST BE A QUALIFYING CHARITABLE ORGANIZATION

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11 ATTACHED	NONE	PUBLIC	UNRESTRICTED	2,630,000.
Total			▶ 3a	2,630,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	355.	
4 Dividends and interest from securities			14	428,986.	
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			14	<50,520.>	
8 Gain or (loss) from sales of assets other than inventory			18	<1,325,626.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<946,805.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <946,805.>

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

▶ Morgan Massey 10/12/2011 ▶ Vice-President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ Traci R Kube	Date 10/12/2011	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ RSM MCGLADREY, INC. 7200 GLEN FOREST DR. STE. 200 RICHMOND, VA 23226		EIN ▶	
		Phone no. 804-282-2121	

923622
02-02-10

Part IV Capital Gains and Losses for Tax on [redacted]stment 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	46,087.553 SHS PIMCO REAL RETURN FUND	P	11/02/09	01/07/10
b	80,402.93 SHS PIMCO REAL RETURN FUND	P	11/02/09	01/27/10
c	304,883.125 SHS PIMCO SHORT TERM INSTL FUND	P	11/02/09	01/07/10
d	4,565 SHS INERGY LP	P	08/18/10	09/21/10
e	SEE SCHEDULE A	P	VARIOUS	11/22/10
f	SEE SCHEDULE B	P	VARIOUS	VARIOUS
g	16,647.269 SHS PIMCO REAL RETURN FUND	P	03/01/10	06/01/10
h	SEE SCHEDULE C	P	VARIOUS	07/19/10
i	49,149.736 SHS DFA EMERGING MARKETS VALUE PORTFOL	P	05/20/09	07/19/10
j	SEE SCHEDULE D	P	VARIOUS	VARIOUS
k	SEE SCHEDULE E	P	VARIOUS	VARIOUS
l	SEE SCHEDULE E	P	VARIOUS	08/31/10
m	SEE SCHEDULE F	P	VARIOUS	VARIOUS
n	SEE SCHEDULE G	P	VARIOUS	11/08/10
o	500 SHS PFIZER INC	P	10/20/09	08/19/10

	(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	500,000.		499,214.	786.
b	877,950.		870,914.	7,036.
c	3,000,000.		3,000,080.	<80.>
d	174,590.		180,678.	<6,088.>
e	457,199.		412,271.	44,928.
f	7,554,192.		7,558,150.	<3,958.>
g	184,069.		180,734.	3,335.
h	8,665,260.		8,862,238.	<196,978.>
i	1,500,000.		1,308,296.	191,704.
j	4,813,927.		4,836,112.	<22,185.>
k	12,613,203.		12,672,300.	<59,097.>
l	908,919.		770,061.	138,858.
m	3,091,076.		3,031,178.	59,898.
n	1,903,320.		1,872,082.	31,238.
o	7,991.		8,991.	<1,000.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				786.
b				7,036.
c				<80.>
d				<6,088.>
e				44,928.
f				<3,958.>
g				3,335.
h				<196,978.>
i				191,704.
j				<22,185.>
k				<59,097.>
l				138,858.
m				59,898.
n				31,238.
o				<1,000.>

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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax o[redacted]stment 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	100 SHS IBM	P	02/02/09	10/06/10
b	400 SHS ORACLE CORP	P	08/11/08	10/22/10
c	200 SHS ADVANCE AUTO PARTS	P	03/02/10	11/11/10
d	370 SHS BRISTOL-MYERS SQUIBB	P	04/29/09	10/27/10
e	100 SHS CONOCOPHILLIPS	P	02/02/09	11/11/10
f	SEE SCHEDULE H	P	VARIOUS	VARIOUS
g	SEE SCHEDULE H	P	VARIOUS	VARIOUS
h	CAPITAL GAIN DIVIDENDS - DFA EMERGING MARKETS	P		VARIOUS
i	CAPITAL GAIN DIVIDENDS - DFA EMERGING MARKETS	P		VARIOUS
j	CAPITAL GAIN DIVIDENDS - PIMCO ST BOND FUND	P		VARIOUS
k	7,751.5801 SHS PRIVATE ADVISORS STABLE VALUE FUND	P		12/31/09
l	60,000 SHS MAPLE LEAF OFFSHORE, LTD	P		01/01/10
m	3,011.2629 SHS QUANTITATIVE GLOBAL 1X FUND	P		02/28/10
n	2,988.7371 SHS QUANTITATIVE GLOBAL 1X FUND	P		01/31/10
o	XEROX CORP LITIGATION PAYMENT	P		01/04/10

	(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	13,689.		8,994.	4,695.
b	11,503.		9,260.	2,243.
c	13,277.		8,288.	4,989.
d	9,962.		7,043.	2,919.
e	6,279.		4,555.	1,724.
f	2,797,200.		2,735,190.	62,010.
g	2,163,989.		2,051,120.	112,869.
h	19,873.			19,873.
i	35,190.			35,190.
j	8,561.			8,561.
k	8,725,492.		9,000,000.	<274,508.>
l	4,521,660.		6,000,000.	<1,478,340.>
m	2,958,459.		3,011,263.	<52,804.>
n	3,000,000.		2,988,737.	11,263.
o	6,105.			6,105.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				4,695.
b				2,243.
c				4,989.
d				2,919.
e				1,724.
f				62,010.
g				112,869.
h				19,873.
i				35,190.
j				8,561.
k				<274,508.>
l				<1,478,340.>
m				<52,804.>
n				11,263.
o				6,105.

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). If (loss), enter "-0-" in Part I, line 8	3	

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	SPEAR, LEEDS AND KELLOG SPECIALISTS LLC - LITIGAT	P		01/14/10
b	AOL TIME WARNER - LITIGATION PAYMENT	P		01/14/10
c	MERRILL LYNCH LITIGATION PAYMENT	P		03/12/10
d	TENET HEALTHCARE CORP - LITIGATION PAYMENT	P		03/25/10
e	SEC HEALTH SOUTH - LITIGATION PAYMENT	P		07/28/10
f	HEALTH SOUTH - LITIGATION PAYMENT	P		07/28/10
g	CENDANT CORP - LITIGATION PAYMENT	P		10/25/10
h	AXIOMA ASIA PRIVATE CAPITAL FUND II	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(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	5.			5.
b	397.			397.
c	320.			320.
d	232.			232.
e	2,429.			2,429.
f	6,586.			6,586.
g	7,409.			7,409.
h	1,810.			1,810.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				5.
b				397.
c				320.
d				232.
e				2,429.
f				6,586.
g				7,409.
h				1,810.
i				
j				
k				
l				
m				
n				
o				

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	<1,325,626.>
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

Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BOARDWALK PIPELINE PTNRS: BWP	1,195.0000	08/18/10	11/22/10	37,494 31	36,983 68	510.63
BOARDWALK PIPELINE PTNRS BWP	1,205 0000	08/19/10	11/22/10	37,808.07	37,198.62	609 45
BOARDWALK PIPELINE PTNRS BWP	1,210.0000	08/20/10	11/22/10	37,964 95	37,249.00	715.95
ENTERPRISE PRD PRTNRS LP EPD	1,160.0000	08/18/10	11/22/10	49,289 18	43,069.72	6,219 46
NUSTAR ENERGY LP NS	285 0000	08/18/10	11/22/10	18,982 64	16,552 66	2,429.98
NUSTAR ENERGY LP NS	225 0000	08/19/10	11/22/10	14,986 30	13,000.68	1,985 62
NUSTAR ENERGY LP. NS	325 0000	08/20/10	11/22/10	21,646.87	18,650 30	2,996 57
ONEOK PARTNERS LP OKS	1,005 0000	08/18/10	11/22/10	79,412 29	69,704 70	9,707 59
ONEOK PARTNERS LP: OKS	1,005 0000	08/19/10	11/22/10	79,412 29	69,533 44	9,878.85
ONEOK PARTNERS LP· OKS	1,015 0000	08/20/10	11/22/10	80,202 47	70,328 15	9,874 32

[redacted]

Schwab One® Account of
MASSEY FOUNDATION FUNDING ACCOUNT

Realized Gain or (Loss)

Accounting Method
Mutual Funds· Average
All Other Secunties. First In First Out [FIFO]

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO REAL RETURN FUND INSTL CL : PRRIX	82,681 3200	11/02/09	03/11/10	898,696.00	897,539.87	1,156.13
PIMCO SHORT TERM INSTL CL PTSHX	91,150.7050	multiple	03/11/10	898,696 00	898,630 81	65.19
PIMCO REAL RETURN FUND INSTL CL PRRIX	34,661.1720	11/02/09	03/19/10	378,450 05	376,261 33	2,188 72
PIMCO SHORT TERM INSTL CL PTSHX	38,348.5310	03/01/10	03/19/10	378,450.05	378,068 07	381 98
PIMCO REAL RETURN FUND INSTL CL . PRRIX	231,267.3450	multiple	03/29/10	2,499,950.05	2,510,502 52	(10,552 47)
PIMCO SHORT TERM INSTL CL PTSHX	253,292.8060	03/01/10	03/29/10	2,499,950.05	2,497,147 11	2,802 94

[redacted]

[redacted]

Schwab One® Account of
MASSEY FOUNDATION FUNDING ACCOUNT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ARTISAN MIDCAP VALUE FD ARTQX	28,506 2710	01/07/10	07/19/10	500,000 00	516,727 13	(16,727.13)
DODGE & COX INTL STOCK FUND : DODFX	49,918 4680	10/26/09	07/19/10	1,500,000.00	1,582,286 48	(82,286 48)
PIMCO REAL RETURN FUND INSTL CL . PRRIX	286,194.3920	multiple	07/19/10	3,165,260 03	3,107,368.69	57,891 34
PRIMECAP ODYSSEY GROWTH POGRX	76,749.8040	multiple	07/19/10	1,000,000.00	1,067,302 67	(67,302.67)
ROYCE PREMIER FUND INVESTMENT CL . RYP1X	31,194 6320	01/07/10	07/19/10	500,000 00	522,313.66	(22,313 66)
SELIGMAN COMM & INFO A : SLMCX	26,867 2760	03/08/10	07/19/10	1,000,000.00	1,054,867 56	(54,867.56)
WELLS FARGO ADVANTAGE INTRINSIC VALUE I EIl88	104,063 4700	multiple	07/19/10	1,000,000.00	1,011,371 39	(11,371 39)

Realized Gain or (Loss)

Accounting Method
Mutual Funds. Average
All Other Securities. First In First Out [FIFO]

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SELIGMAN COMM & INFO A : SLMCX	25,904 1830	multiple	08/11/10	949,647 35	1,017,054.44	(67,407 09)
PIMCO TOTAL RETURN FUND INSTL CL · PTTRX	260,873 9090	07/22/10	08/17/10	3,000,000.00	2,958,323.36	41,676.64
PIMCO SHORT TERM INSTL CL . PTSHX	87,306.0280	multiple	08/18/10	864,279.73	860,734 54	3,545 19

[redacted]

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ARTISAN MIDCAP VALUE FD: ARTQX	28,951 9400	multiple	08/31/10	500,000 00	524,805.68	(24,805.68)
DFA EMERGING MARKETS VALUE PORTFOLIO· DFEVX	2,898 9830	multiple	08/31/10	91,081.50	77,166 78	13,914 72
DODGE & COX INTL STOCK FUND DODFX	33,059 5020	multiple	08/31/10	1,000,000 00	1,047,900 81	(47,900.81)
PIMCO TOTAL RETURN FUND INSTL CL : PTTRX	173,323.2110	07/22/10	08/31/10	2,000,099 90	1,965,596.53	34,503 37
PRIMECAP ODYSSEY GROWTH . POGRX	40,196.9410	03/08/10	08/31/10	500,000.00	558,989.08	(58,989 08)
ROYCE PREMIER FUND INVESTMENT CL RYP1X	31,489.2920	multiple	08/31/10	500,000.00	527,247.36	(27,247 36)
DFA EMERGING MARKETS VALUE PORTFOLIO: DFEVX	29,318.1400	03/01/10	09/20/10	1,004,389.53	780,406.94	223,982.59

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
RYDEX INVERSE S & P 500 STRATEGY FD INV CL. RYURX	81,015.3930	08/31/10	09/20/10	2,746,421 82	3,000,000.00	(253,578.18)
PIMCO TOTAL RETURN FUND INSTL CL PTTRX	369,484 0570	07/22/10	09/21/10	4,271,210 70	4,190,186 51	81,024 19
[redacted]						

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DFA EMERGING MARKETS VALUE PORTFOLIO· DFEVX	28,929 4690	multiple	08/31/10	908,918 50	770,061 08	138,857.42
[redacted]						

Schwab One® Account of
MASSEY FOUNDATION
FUNDING ACCOUNT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO LOW DURATION FUND,INSTL CL · PTLDX	8,057 1110	08/19/10	10/06/10	86,000.00	85,247.13	752.87
PIMCO LOW DURATION FUND INSTL CL PTLDX	173,519 1800	multiple	10/12/10	1,860,075.66	1,835,895 30	24,180.36
PIMCO TOTAL RETURN FUND INSTL CL . PTTRX	97,867.5170	07/22/10	10/12/10	1,145,000.00	1,110,035 27	34,964.73

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Schwab One® Account of
MASSEY FOUNDATION
FUNDING ACCOUNT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EATON VANCE GLOBAL MACRO ABSOLUTE RTRN I. EIGMX	87,040 6190	08/31/10	11/08/10	899,950 05	900,888.40	(938 35)
PIMCO TOTAL RETURN FUND INSTL CL · PTTRX	85,616 0000	multiple	11/08/10	1,003,369.57	971,193 21	32,176 36

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Realized Gain or (Loss)

Long Term		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NOKIA CORP SPON ADR CORPS. NOK	F1 ADR REP 1 NOKIA	3,100.0000	08/05/08	12/04/09	39,365.24	85,906.85	(46,541.61)
NOKIA CORP SPON ADR CORPS· NOK	F1 ADR REP 1 NOKIA	3,250 0000	08/11/08	12/04/09	41,270.01	88,229.55	(46,959 54)
NOKIA CORP SPON ADR CORPS NOK	F1 ADR REP 1 NOKIA	1,050 0000	09/09/08	12/04/09	13,333.38	20,836.14	(7,502.76)

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Accounting Method
Mutual Funds: Average
All Other Securities. First In First Out [FIFO]

Realized Gain or (Loss)

Short Term		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NOKIA CORP SPON ADR CORPS· NOK	F1 ADR REP 1 NOKIA	2,995 0000	02/02/09	01/08/10	39,589.31	35,948.95	3,640.36
NOKIA CORP SPON ADR CORPS: NOK	F1 ADR REP 1 NOKIA	1,900 0000	07/16/09	01/08/10	25,115.08	25,676.62	(561 54)
SUPERVALU INC: SVU		1,430 0000	01/30/09	01/12/10	19,860 04	24,915.61	(5,055.57)
[redacted]							

Long Term		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NOKIA CORP SPON ADR CORPS NOK	F1 ADR REP 1 NOKIA	1,220 0000	09/09/08	01/08/10	16,126.53	24,209 61	(8,083.08)
NOKIA CORP SPON ADR CORPS· NOK	F1 ADR REP 1 NOKIA	555 0000	10/06/08	01/08/10	7,336 25	9,115 39	(1,779.14)
NOKIA CORP SPON ADR CORPS· NOK	F1 ADR REP 1 NOKIA	830.0000	11/17/08	01/08/10	10,971.33	10,748.32	223 01
SUPERVALU INC SVU		2,870.0000	01/09/09	01/12/10	39,858 97	51,071 70	(11,212 73)
[redacted]							

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SUPERVALU INC: SVU	1,450.0000	03/17/09	02/17/10	22,033 54	22,043 36	(9.82)
ACCENTURE PLC CL A F. ACN	1,400.0000	01/08/10	02/22/10	57,041 72	59,574 48	(2,532.76)
ACE LIMITED NEW F ACE	2,030 0000	04/28/09	02/22/10	102,465.16	90,767.52	11,697.64
BRISTOL-MYERS SQUIBB CO: BMY	4,100.0000	04/17/09	02/22/10	101,300.76	84,754 74	16,546 02

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CAPITAL ONE FINANCIAL CP: COF	1,125 0000	03/17/09	02/22/10	43,173.77	14,022.42	29,151 35
EXELON CORPORATION: EXC	1,500.0000	12/15/09	02/22/10	67,266 69	76,613.09	(9,346 40)
GAMESTOP CORP CL A NEW· GME	4,200 0000	05/27/09	02/22/10	80,213 82	96,595 93	(16,382 11)
GAMESTOP CORP CL A NEW. GME	1,650 0000	06/23/09	02/22/10	31,512 57	33,879 80	(2,367 23)
GENERAL DYNAMICS CORP· GD	900.0000	10/30/09	02/22/10	65,407.07	56,622 76	8,784 31
MC DONALDS CORP. MCD	1,450.0000	10/30/09	02/22/10	93,951 30	85,117 77	8,833 53
PFIZER INCORPORATED: PFE	3,152 0000	10/16/09	02/22/10	56,699 35	55,664 32	1,035 03
PFIZER INCORPORATED. PFE	1,823.0000	10/20/09	02/22/10	32,792 80	32,779.94	12.86
ST JUDE MEDICAL INC· STJ	2,100.0000	04/17/09	02/22/10	82,277 03	75,303.15	6,973 88
SUPERVALU INC: SVU	300 0000	03/17/09	02/22/10	4,733.11	4,560 69	172 42
SUPERVALU INC SVU	2,950 0000	04/07/09	02/22/10	46,542 28	42,451.05	4,091 23
SYSCO CORPORATION: SYY	3,700 0000	07/21/09	02/22/10	107,067.69	84,737.16	22,330 53
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10. TEVA	1,650 0000	05/06/09	02/22/10	98,232 45	72,638 06	25,594.39
V F CORPORATION· VFC	800 0000	07/29/09	02/22/10	61,481.42	50,760 23	10,721.19
V F CORPORATION: VFC	200 0000	10/27/09	02/22/10	15,370.35	14,703.84	666.51
WAL-MART STORES INC. WMT	1,950.0000	07/20/09	02/22/10	104,850.96	94,198.97	10,651.99

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Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SUPERVALU INC SVU	650.0000	01/30/09	02/17/10	9,877 10	11,325 28	(1,448 18)
A T & T INC NEW T	2,540.0000	08/05/08	02/22/10	63,594 47	78,338 93	(14,744 46)
A T & T INC NEW T	1,060.0000	08/11/08	02/22/10	26,539 43	33,393.14	(6,853.71)
BANK OF AMERICA CORP BAC	225 0000	11/19/08	02/22/10	3,660.39	3,255.02	405 37
BANK OF AMERICA CORP· BAC	3,900 0000	01/13/09	02/22/10	63,446 74	42,908.95	20,537.79
BANK OF AMERICA CORP· BAC	100 0000	02/02/09	02/22/10	1,626 84	597 85	1,028 99
BANK OF AMERICA CORP: BAC	2,175.0000	02/05/09	02/22/10	35,383 75	10,725 01	24,658 74

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Accounting Method
Mutual Funds. Average
All Other Securities: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BOEING CO· BA	1,650.0000	10/20/08	02/22/10	105,821 75	76,757 05	29,064.70
BOEING CO BA	75.0000	11/19/08	02/22/10	4,810 08	2,931.65	1,878.43
CAPITAL ONE FINANCIAL CP. COF	800 0000	10/06/08	02/22/10	30,701 34	33,003 25	(2,301 91)
CAPITAL ONE FINANCIAL CP: COF	1,125 0000	02/02/09	02/22/10	43,173 76	18,244 08	24,929.68
CHEVRON CORPORATION. CVX	790.0000	08/05/08	02/22/10	57,853.98	64,732 07	(6,878 09)
CHEVRON CORPORATION: CVX	455.0000	08/11/08	02/22/10	33,320 96	38,169.75	(4,848 79)
CHUBB CORPORATION· CB	1,420.0000	08/05/08	02/22/10	72,342 89	69,260 93	3,081 96
CHUBB CORPORATION CB	1,030 0000	08/11/08	02/22/10	52,474.07	50,494 79	1,979.28
CONOCOPHILLIPS COP	1,280.0000	08/05/08	02/22/10	62,368 02	101,930.23	(39,562.21)
CONOCOPHILLIPS COP	770 0000	08/11/08	02/22/10	37,518 26	61,280 32	(23,762 06)
FLEXTRONICS INTL LTD F: FLEX	6,915.0000	12/10/08	02/22/10	50,063 65	17,950 71	32,112.94
FLEXTRONICS INTL LTD F: FLEX	9,525 0000	01/30/09	02/22/10	68,959.70	25,149 29	43,810 41
H C C INSURANCE HOLDINGS. HCC	1,665 0000	08/05/08	02/22/10	47,332 13	39,375 77	7,956 36
H C C INSURANCE HOLDINGS HCC	1,390 0000	08/11/08	02/22/10	39,514.52	34,737 34	4,777 18
I T T CORPORATION NEW INDIANA. ITT	1,320 0000	08/05/08	02/22/10	68,106 70	88,636.92	(20,530 22)
I T T CORPORATION NEW INDIANA ITT	835.0000	08/11/08	02/22/10	43,082 65	56,409.58	(13,326 93)
INTL BUSINESS MACHINES. IBM	30 0000	08/05/08	02/22/10	3,812.91	3,839 06	(26 15)
INTL BUSINESS MACHINES IBM	695.0000	08/11/08	02/22/10	88,332 44	87,909 87	422 57
JOHNSON & JOHNSON· JNJ	180.0000	08/05/08	02/22/10	11,432 42	12,570.42	(1,138.00)
JOHNSON & JOHNSON· JNJ	1,145.0000	08/11/08	02/22/10	72,722 89	81,827 87	(9,104 98)
LILLY ELI & COMPANY LLY	1,670 0000	08/05/08	02/22/10	57,826 50	79,241 77	(21,415.27)
LILLY ELI & COMPANY: LLY	1,405.0000	08/11/08	02/22/10	48,650.44	69,046.22	(20,395 78)
MORGAN STANLEY· MS	1,520 0000	08/05/08	02/22/10	41,718 82	65,058.41	(23,339 59)
MORGAN STANLEY MS	1,405.0000	08/11/08	02/22/10	38,562 46	64,121 35	(25,558 89)
ORACLE CORPORATION ORCL	3,750 0000	08/05/08	02/22/10	92,955 13	81,900 88	11,054.25
ORACLE CORPORATION. ORCL	1,675.0000	08/11/08	02/22/10	41,519.96	38,774 63	2,745.33
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 RDSA	1,450.0000	10/02/08	02/22/10	80,760.22	80,348.23	411.99

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Securities First In First Out [FIFO]

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 · RDSA	500 0000	10/10/08	02/22/10	27,848 35	22,349 46	5,498.89

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SUPERVALU INC SVU	150 0000	04/07/09	02/26/10	2,274.65	2,158 53	116 12
SUPERVALU INC SVU	1,400.0000	05/20/09	02/26/10	21,230.10	22,632 67	(1,402 57)
SUPERVALU INC SVU	1,700 0000	06/24/09	02/26/10	25,779.40	23,247 78	2,531.62

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Securities: First In First Out [FIFO]

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SYSCO CORPORATION · SYY	300.0000	07/21/09	03/26/10	8,678 93	6,870 58	1,808.35
[redacted]						

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 : RDSA	320 0000	10/10/08	02/26/10	17,404 39	14,303 65	3,100.74
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 : RDSA	80.0000	11/19/08	02/26/10	4,351 10	3,991 45	359 65
FLEXTRONICS INTL LTD F : FLEX	4,000.0000	01/30/09	03/01/10	28,150.69	10,561 38	17,589 31
BANK OF AMERICA CORP BAC	1,800 0000	02/05/09	03/05/10	29,654 67	8,875 87	20,778 80
BOEING CO: BA	425 0000	11/19/08	03/17/10	29,319 87	16,612 70	12,707.17
BOEING CO BA	375 0000	02/02/09	03/17/10	25,870 47	15,216 77	10,653 70
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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BOEING CO. BA	600 0000	09/15/09	04/07/10	43,199 06	31,286.95	11,912 11
MC DONALDS CORP: MCD	450.0000	10/30/09	04/09/10	30,816.42	26,415.86	4,400.56
MC DONALDS CORP MCD	50 0000	01/21/10	04/09/10	3,424 05	3,163 38	260.67
SYSCO CORPORATION. SYY	400.0000	07/21/09	04/09/10	11,901 17	9,160 77	2,740.40
SYSCO CORPORATION SYY	800 0000	09/01/09	04/09/10	23,802 35	20,336.13	3,466.22
MC DONALDS CORP· MCD	500 0000	01/21/10	04/13/10	34,470.46	31,633.77	2,836 69

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Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Securities. First In First Out [FIFO]

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
H C C INSURANCE HOLDINGS: HCC	900.0000	08/11/08	03/30/10	25,103 68	22,491 80	2,611.88
BOEING CO. BA	300 0000	02/02/09	04/07/10	21,599 53	12,173.42	9,426 11
BANK OF AMERICA CORP. BAC	4,625.0000	02/05/09	04/13/10	86,194.04	22,806.07	63,387.97
H C C INSURANCE HOLDINGS HCC	1,305 0000	08/11/08	04/23/10	35,697.33	32,613.11	3,084 22
H C C INSURANCE HOLDINGS. HCC	845.0000	02/02/09	04/23/10	23,114 36	19,739 70	3,374 66

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MC DONALDS CORP: MCD	450 0000	01/21/10	05/05/10	31,913 92	28,470.40	3,443.52
[redacted]						

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CAPITAL ONE FINANCIAL CP. COF	200 0000	03/17/09	05/07/10	8,515.30	2,492.88	6,022.42
[redacted]						

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SYSCO CORPORATION. SYY	1,300 0000	09/01/09	06/08/10	38,194 43	33,046.21	5,148 22
SYSCO CORPORATION SYY	900.0000	09/22/09	06/08/10	26,442.30	22,922 68	3,519.62
ACCENTURE PLC CL A F ACN	1,400.0000	01/08/10	06/11/10	52,575 59	59,574 47	(6,998.88)

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds. Average
All Other Secuntles· First In First Out [FIFO]

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ACCENTURE PLC CL A F ACN	800.0000	03/30/10	06/11/10	30,043 20	33,655 03	(3,611 83)

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ADVANCE AUTO PARTS INC EXC OFFER WAS TERMINATED: AAP	675 0000	03/02/10	07/19/10	34,951 60	27,971.98	6,979.62
EXELON CORPORATION. EXC	675.0000	12/15/09	07/19/10	28,044 25	34,475.89	(6,431 64)
GAMESTOP CORP CL A NEW · GME	975.0000	08/20/09	07/19/10	18,716.54	23,291 91	(4,575.37)

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Accounting Method
Mutual Funds: Average
All Other Securities. First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GENERAL DYNAMICS CORP: GD	575 0000	10/30/09	07/19/10	33,588.88	36,175 65	(2,586.77)
GOOGLE INC CLASS A · GOOG	50.0000	06/08/10	07/19/10	23,302 15	24,303 89	(1,001 74)
MCGRAW-HILL COS. MHP	800.0000	04/13/10	07/19/10	23,447.45	28,851 26	(5,403 81)
MERCK & CO INC NEW MRK	575 0000	06/11/10	07/19/10	20,530 28	20,056.44	473 84
MICROSOFT CORP: MSFT	1,025 0000	04/09/10	07/19/10	25,720.16	30,894 59	(5,174 43)
PARTNERRE LTD F: PRE	275 0000	04/23/10	07/19/10	19,568 37	22,298 21	(2,729.84)
PFIZER INCORPORATED: PFE	1,800.0000	10/20/09	07/19/10	26,344.40	32,366 37	(6,021.97)
V F CORPORATION. VFC	450 0000	10/27/09	07/19/10	32,558 34	33,083 63	(525.29)
WAL-MART STORES INC. WMT	150.0000	07/20/09	07/19/10	7,406 85	7,246.07	160 78
WAL-MART STORES INC. WMT	500 0000	08/21/09	07/19/10	24,689 49	25,833 60	(1,144 11)
WAL-MART STORES INC WMT	150 0000	09/01/09	07/19/10	7,406.84	7,647 27	(240 43)
WESTERN DIGITAL CORP: WDC	800.0000	04/13/10	07/19/10	25,064 22	32,221 60	(7,157.38)
PFIZER INCORPORATED PFE	1,700 0000	10/20/09	07/23/10	24,810 63	30,568 24	(5,757.61)

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Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A T & T INC NEW T	1,300 0000	08/11/08	07/19/10	32,192 80	40,953.84	(8,761 04)
ACE LIMITED NEW F. ACE	70.0000	04/28/09	07/19/10	3,716 27	3,129 91	586.36
ACE LIMITED NEW F ACE	780.0000	06/23/09	07/19/10	41,409.86	33,256 54	8,153.32
BRISTOL-MYERS SQUIBB CO: BMY	400 0000	04/17/09	07/19/10	9,945 88	8,268 76	1,677.12
BRISTOL-MYERS SQUIBB CO: BMY	1,100 0000	04/29/09	07/19/10	27,351 18	20,937 28	6,413 90
CAPITAL ONE FINANCIAL CP COF	675 0000	03/17/09	07/19/10	27,601 51	8,413 45	19,188.06
CAPITAL ONE FINANCIAL CP · COF	300 0000	03/30/09	07/19/10	12,267.34	3,412 22	8,855 12
CHEVRON CORPORATION. CVX	355.0000	08/11/08	07/19/10	25,414 77	29,780 79	(4,366.02)
CHEVRON CORPORATION. CVX	95.0000	08/14/08	07/19/10	6,801 13	8,156.99	(1,355 86)
CHUBB CORPORATION CB	445 0000	08/11/08	07/19/10	22,993 10	21,815.71	1,177.39
CHUBB CORPORATION · CB	430.0000	02/02/09	07/19/10	22,218 06	17,937.88	4,280.18

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Accounting Method
Mutual Funds: Average
All Other Securities. First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CONOCOPHILLIPS· COP	580.0000	08/11/08	07/19/10	29,897.71	46,159 20	(16,261.49)
CONOCOPHILLIPS: COP	70.0000	10/06/08	07/19/10	3,608.34	4,293.65	(685 31)
CONOCOPHILLIPS COP	75.0000	02/02/09	07/19/10	3,866 09	3,417 00	449 09
FLEXTRONICS INTL LTD F FLEX	4,250 0000	01/30/09	07/19/10	27,617 28	11,221 47	16,395.81
GAMESTOP CORP CL A NEW GME	1,050 0000	06/23/09	07/19/10	20,156.28	21,559.88	(1,403 60)
I T T CORPORATION NEW INDIANA ITT	545.0000	08/11/08	07/19/10	24,966.05	36,818 23	(11,852 18)
I T T CORPORATION NEW INDIANA : ITT	230 0000	09/24/08	07/19/10	10,536.13	12,581 30	(2,045.17)
INTL BUSINESS MACHINES. IBM	75 0000	08/11/08	07/19/10	9,710.79	9,486 68	224.11
INTL BUSINESS MACHINES IBM	200 0000	11/19/08	07/19/10	25,895.45	15,938.35	9,957 10
JOHNSON & JOHNSON JNJ	100.0000	08/11/08	07/19/10	5,941 57	7,146.54	(1,204.97)
JOHNSON & JOHNSON. JNJ	425 0000	02/02/09	07/19/10	25,251 66	24,450.70	800 96
JOHNSON & JOHNSON: JNJ	100 0000	04/23/09	07/19/10	5,941 57	5,148 12	793.45
LILLY ELI & COMPANY LLY	345 0000	08/11/08	07/19/10	12,044 67	16,954 41	(4,909.74)
LILLY ELI & COMPANY LLY	755.0000	02/02/09	07/19/10	26,358 61	27,992 47	(1,633 86)
MORGAN STANLEY MS	200 0000	08/11/08	07/19/10	4,926 70	9,127 60	(4,200.90)
MORGAN STANLEY. MS	250 0000	10/06/08	07/19/10	6,158 38	5,311 45	846.93
MORGAN STANLEY MS	800 0000	11/19/08	07/19/10	19,706 82	8,966 34	10,740 48
ORACLE CORPORATION. ORCL	1,975 0000	08/11/08	07/19/10	46,485.71	45,719 35	766 36
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 RDSA	190 0000	11/19/08	07/19/10	10,389 78	9,479.70	910 08
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 RDSA	335 0000	02/02/09	07/19/10	18,318 81	16,552.82	1,765 99
ST JUDE MEDICAL INC· STJ	500 0000	04/17/09	07/19/10	17,834 23	17,929.32	(95.09)
ST JUDE MEDICAL INC: STJ	250 0000	06/23/09	07/19/10	8,917 11	10,234 66	(1,317.55)
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10: TEVA	550 0000	05/06/09	07/19/10	29,896 52	24,212 69	5,683 83

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

<u>Accounting Method</u>
Mutual Funds: Average
All Other Securities. First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10· TEVA	100 0000	05/20/09	07/19/10	5,435 73	4,525 76	909 97
[redacted]						

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PARTNERRE LTD F : PRE	300 0000	04/23/10	09/27/10	23,904 46	24,325 31	(420 85)
PFIZER INCORPORATED. PFE	975 0000	10/20/09	09/27/10	16,769 21	17,531 78	(762 57)

Accounting Method
Mutual Funds: Average
All Other Securities First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PFIZER INCORPORATED· PFE	200 0000	05/21/10	09/27/10	3,439 84	3,070 55	369 29
[redacted]						

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ACE LIMITED NEW F . ACE	300.0000	06/23/09	09/27/10	17,381.82	12,790.97	4,590 85
CHUBB CORPORATION. CB	300 0000	02/02/09	09/27/10	17,091 03	12,514.81	4,576 22
[redacted]						

Schedule H:	
Total LT Proceeds	$2,797,200
Total LT Cost Basis	2,735,190
Total LT Gain or (Loss)	62,010
Total ST Proceeds	$2,163,989
Total ST Cost Basis	2,051,120
Total ST Gain or (Loss)	112,869

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
AXIOMA ASIA PRIVATE CAPITAL FUND II, LP	189.
CHARLES SCHWAB MONEY FUNDS	85.
SUNTRUST CHECKING	81.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	355.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AXIOMA ASIA PRIVATE CAPITAL FUND II	1,395.	0.	1,395.
CHARLES SCHWAB DIVIDENDS	427,591.	0.	427,591.
TOTAL TO FM 990-PF, PART I, LN 4	428,986.	0.	428,986.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
AXIOMA ASIA PRIVATE CAPITAL FUND II	636.	636.	0.
PAULSON REAL ESTATE RECOVERY FUND	<51,156.>	<51,156.>	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<50,520.>	<50,520.>	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PREPARATION OF FORM 990-PF	9,150.	915.	0.	8,235.
ACCOUNTING FEES	50,000.	5,000.	0.	45,000.
TO FORM 990-PF, PG 1, LN 16B	59,150.	5,915.	0.	53,235.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORNERSTONE - INVESTMENT ADVISORY FEES	22,113.	22,113.	0.	0.
CARY STREET PARTNERS - INVESTMENT ADVISORY FEES	116,224.	116,224.	0.	0.
AXIOMA ASIA INVESTMENT MANAGEMENT FEES	46,381.	46,381.	0.	0.
PAULSON REAL ESTATE RECOVERY FUND INVESTMENT MANAGEMENT FEES	29,158.	29,158.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	213,876.	213,876.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - 2009 ESTIMATES	5,000.	0.	0.	0.
FOREIGN TAXES PAID ON DIVIDENDS	<471.>	<471.>	0.	0.
EXCISE TAX REFUND FOR 2008	<28,443.>	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	<23,914.>	<471.>	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	133.	133.	0.	0.
INVESTMENT INTEREST EXPENSE	2,448.	2,448.	0.	0.
OTHER PORTFOLIO DEDUCTIONS - AXIOMA ASIA PRIVATE CAPITAL FUND II	24,007.	24,007.	0.	0.
SYNDICATION COSTS - PAULSON REAL ESTATE RECOVERY FUND	3,546.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	30,134.	26,588.	0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORNERSTONE - SEE SCHEDULE I ATTACHED	2,777,347.	3,063,737.
FIDUCIARY ASSET MANAGEMENT ACCOUNT - SEE SCHEDULE K ATTACHED	230,955.	256,619.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,008,302.	3,320,356.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FUNDING ACCOUNT - SEE SCHEDULE J ATTACHED	COST	16,878,689.	17,465,082.
6,141.244 SHS PAULSON CREDIT OPPORTUNITIES LTD.	COST	6,000,000.	8,979,275.
7,751.58 SHS PRIVATE ADVISORS STABLE VALUE FUND, LTD	COST	0.	0.
60,000 SHS MAPLE LEAF OFFSHORE LTD	COST	0.	0.
78,549.521 SHS DFA EMERGING MKTS VALUE FUND	COST	0.	0.
10,263.711 SHS PAULSON ADVANTAGE PLUS LTD - CLASS A	COST	5,000,000.	5,400,034.
62,655.077 SHS DODGE & COX INTERNATIONAL STOCK FUND	COST	0.	0.
371,366.208 SHS PIMCO REAL RETURN FUND	COST	0.	0.
337,196.628 SHS PIMCO SHORT TERM BOND FUND	COST	0.	0.
6,000 SHS QUANTITATIVE GLOBAL 1X FUND, LTD	COST	0.	0.
15,490.1745 SHS BREVAN HOWARD GLOBAL MACRO FUND	COST	3,000,000.	3,051,021.
AXIOM ASIA PRIVATE CAPITAL FUND II, LP	COST	794,850.	805,342.
1,562.6411 SHS SR GLOBAL FUND	COST	2,000,000.	1,963,019.
5,000,000 SHS VIKING LONG FUND III	COST	5,000,000.	5,635,132.
17,985.8491 SHS STEADFAST INTERNATIONAL LTD, CLASSES I & K	COST	3,000,000.	3,216,041.
PAULSON REAL ESTATE RECOVERY FUND	COST	834,048.	834,048.
FIDUCIARY ASSET MANAGEMENT ACCOUNT - SEE SCHEDULE K ATTACHED	COST	2,800,503.	3,039,143.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,308,090.	50,388,137.

FEIN 54-6049049

Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Statement Period
November 1-30, 2010

Investment Detail - Equities

Accounting Method
Equities First In First Out [FIFO]

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
KINDER MORGAN MGMT LLC	**4,010.3054**	**63.9900**	**256,619.44**	**8%**	**25,664.27**	**0.00%**	**0.00**
SYMBOL KMR	1,338 4360	57 8454	77,422 47	08/18/10	8,224 05	104	Short-Term
	1,338 4793	57.7085	77,241 66	08/19/10	8,407 63	103	Short-Term
	1,333.3900	57.2158	76,291 04	08/20/10	9,032.59	102	Short-Term
Cost Basis			*230,955 17*				

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Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Statement Period
November 1-30, 2010

Investment Detail - Other Assets

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ALLIANCE HOLDINGS GP LP	**3,050.0000**	**45.6000**	**139,080.00**	**4%**	**19,540.58**		
SYMBOL. AHGP	880.0000	38 0601	33,492 95	08/18/10	6,635 05	104	Short-Term
	890 0000	38 6864	34,430 95	08/19/10	6,153.05	103	Short-Term
	890 0000	38.4200	34,193.85	08/20/10	6,390.15	102	Short-Term
	390 0000	44 6709	17,421 67	11/22/10	362 33	8	Short-Term
Cost Basis			*119,539.42*				
COPANO ENERGY LLC	**4,680.0000**	**29.9300**	**140,072.40**	**4%**	**11,949.52**		
SYMBOL CPNO	1,310.0000	26 9550	35,311 09	08/18/10	3,897 21	104	Short-Term
	1,315 0000	26 7685	35,200 59	08/19/10	4,157 36	103	Short-Term
	1,315.0000	26 7150	35,130 23	08/20/10	4,227 72	102	Short-Term
	740 0000	30.3796	22,480 97	11/22/10	(332.77)	8	Short-Term
Cost Basis			*128,122 88*				
DCP MIDSTREAM PARTNERS	**3,695.0000**	**34.9000**	**128,955.50**	**4%**	**7,015.31**		
SYMBOL. DPM	920 0000	32.4547	29,858.35	08/18/10	2,249 65	104	Short-Term
	935 0000	32.5545	30,438 53	08/19/10	2,192 97	103	Short-Term
	930 0000	32 2886	30,028 42	08/20/10	2,428 58	102	Short-Term
	910.0000	34.7416	31,614 89	11/22/10	144 11	8	Short-Term
Cost Basis			*121,940.19*				

Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT
FEIN 54-6049049

Statement Period
November 1-30, 2010

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
E V ENERGY PARTNERS LP	**2,665.0000**	**38.1800**	**101,749.70**	**3%**	**10,910.49**		
SYMBOL EVEP	755 0000	33.7118	25,452 45	08/18/10	3,373 45	104	Short-Term
	795 0000	33.5673	26,686 05	08/19/10	3,667.05	103	Short-Term
	795.0000	33 1012	26,315 50	08/20/10	4,037.60	102	Short-Term
	320 0000	38 7037	12,385 21	11/22/10	(167.61)	8	Short-Term
Cost Basis			*90,839.21*				
EL PASO PIPELINE PTNR LP	**5,795.0000**	**33.1200**	**191,930.40**	**6%**	**2,620.47**		
SYMBOL EPB	965 0000	32.1347	31,010 06	08/18/10	950 74	104	Short-Term
	975 0000	32 3432	31,534 70	08/19/10	757.30	103	Short-Term
	975.0000	32 0476	31,246 49	08/20/10	1,045.51	102	Short-Term
	2,880 0000	33.1662	95,518 68	11/22/10	(133.08)	8	Short-Term
Cost Basis			*189,309 93*				
ENBRIDGE ENERGY PTNRS LP	**4,295.0000**	**60.8500**	**261,350.75**	**8%**	**25,291.61**		
SYMBOL· EEP	1,350 0000	54.9781	74,220 48	08/18/10	7,927 02	104	Short-Term
	1,355 0000	54 5755	73,949 81	08/19/10	8,501 94	103	Short-Term
	1,355 0000	54.2654	73,529 62	08/20/10	8,922.13	102	Short-Term
	235 0000	61 1031	14,359 23	11/22/10	(59.48)	8	Short-Term
Cost Basis			*236,059 14*				
ENERGY TRANSFER EQUITY	**6,045.0000**	**39.5600**	**239,140.20**	**7%**	**27,257.34**		
SYMBOL ETE	2,010.0000	35 0466	70,443 77	08/18/10	9,071.83	104	Short-Term
	2,020 0000	35.1916	71,087 09	08/19/10	8,824.11	103	Short-Term
	2,015.0000	34 9141	70,352 00	08/20/10	9,361.40	102	Short-Term
Cost Basis			*211,882 86*				
ENTERPRISE PRD PRTNRS LP	**7,585.0000**	**42.0800**	**319,176.80**	**10%**	**38,374.44**		
SYMBOL EPD	1,755.0000	37 1290	65,161 52	08/18/10	8,688 88	104	Short-Term
	2,910 0000	37 0957	107,948 71	08/19/10	14,504.09	103	Short-Term
	2,920 0000	36 8808	107,692 13	08/20/10	15,181.47	102	Short-Term
Cost Basis			*280,802 36*				

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Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Statement Period
November 1-30, 2010

Investment Detail - Other Assets (continued)

Accounting Method
Other Assets. First In First Out [FIFO]

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
GENESIS ENERGY LP	**6,880.0000**	**24.4300**	**168,078.40**	**5%**	**23,748.04**		
UNIT LTD PARTNERSHIP INT	2,825 0000	20 3286	57,428.49	08/18/10	11,586 26	104	Short-Term
SYMBOL: GEL	1,420 0000	20.4329	29,014.72	08/19/10	5,675.88	103	Short-Term
	1,420.0000	20 3194	28,853 55	08/20/10	5,837.05	102	Short-Term
	1,215 0000	23.8959	29,033 60	11/22/10	648 85	8	Short-Term
Cost Basis			*144,330.36*				
MAGELLAN MIDSTREAM PTNRS	**3,655.0000**	**56.0000**	**204,680.00**	**6%**	**24,862.19**		
SYMBOL: MMP	1,210 0000	49 3691	59,736.73	08/18/10	8,023 27	104	Short-Term
	1,225 0000	49 1593	60,220.15	08/19/10	8,379 85	103	Short-Term
	1,220 0000	49 0663	59,860 93	08/20/10	8,459 07	102	Short-Term
Cost Basis			*179,817 81*				
PIONEER SW ENGY PTNRS LP	**3,145.0000**	**27.9100**	**87,776.95**	**3%**	**8,930.25**		
SYMBOL PSE	1,035 0000	25.3412	26,228.19	08/18/10	2,658 66	104	Short-Term
	1,055 0000	25.1106	26,491.77	08/19/10	2,953 28	103	Short-Term
	1,055.0000	24 7646	26,126.74	08/20/10	3,318.31	102	Short-Term
Cost Basis			*78,846.70*				
PLAINS ALL AMERN PPLN LP	**3,610.0000**	**61.5000**	**222,015.00**	**7%**	**2,490.76**		
UNIT LTD PARTNERSHIP INT	1,200 0000	61.0018	73,202 23	08/18/10	597.77	104	Short-Term
SYMBOL. PAA	1,205.0000	60.7128	73,158.96	08/19/10	948.54	103	Short-Term
	1,205 0000	60 7162	73,163 05	08/20/10	944 45	102	Short-Term
Cost Basis			*219,524.24*				
REGENCY ENERGY PARTNERS	**6,505.0000**	**25.6500**	**166,853.25**	**5%**	**9,438.51**		
SYMBOL. RGNC	850 0000	23 6302	20,085 70	08/18/10	1,716.80	104	Short-Term
	845 0000	23.6105	19,950 95	08/19/10	1,723 30	103	Short-Term
	850 0000	23 4205	19,907 45	08/20/10	1,895 05	102	Short-Term
	2,535.0000	24 1910	61,324 26	09/21/10	3,698 49	70	Short-Term
	1,425 0000	25 3658	36,146 38	11/22/10	404 87	8	Short-Term
Cost Basis			*157,414.74*				

Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Statement Period
November 1-30, 2010

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
SUBURBAN PROPANE PRT L P	**1,865.0000**	**54.6200**	**101,866.30**	**3%**	**3,583.23**		
UNIT REP LTD PART INT	1,865 0000	52 6986	98,283 07	09/21/10	3,583 23	70	Short-Term
SYMBOL· SPH							
T C PIPELINES LP	**4,200.0000**	**46.4900**	**195,258.00**	**6%**	**9,594.44**		
SYMBOL. TCLP	950 0000	42 7732	40,634 56	08/18/10	3,530 94	104	Short-Term
	955 0000	42 9961	41,061 34	08/19/10	3,336 61	103	Short-Term
	955 0000	42 6093	40,691 95	08/20/10	3,706.00	102	Short-Term
	1,340.0000	47.2206	63,275 71	11/22/10	(979 11)	8	Short-Term
Cost Basis			*185,663 56*				
WESTERN GAS PARTNERS L P	**4,390.0000**	**29.7800**	**130,734.20**	**4%**	**(393.95)**		
SYMBOL: WES	4,390 0000	29.8697	131,128.15	11/22/10	(393 95)	8	Short-Term
WILLIAMS PARTNERS LP	**5,110.0000**	**47.0500**	**240,425.50**	**7%**	**13,426.64**		
SYMBOL. WPZ	1,150 0000	43 4799	50,001 98	08/18/10	4,105 52	104	Short-Term
	1,155 0000	43.2398	49,942 03	08/19/10	4,400.72	103	Short-Term
	1,155 0000	42.9014	49,551 17	08/20/10	4,791 58	102	Short-Term
	1,650 0000	46 9719	77,503 68	11/22/10	128 82	8	Short-Term
Cost Basis			*226,998 86*				

[redacted]

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Portfolio Summary Schedule J

11/30/2010

Schwab One® Account of
MASSEY FOUNDATION FEIN 54-6049049
FUNDING ACCOUNT

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds Average

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis
EATON VANCE GLOBAL MACRO ABSOLUTE RTRN I SYMBOL. EIGMX	154,505 2750	10 3200	1,594,494.44	10.35	1,599,161 55

Schwab One® Account of
MASSEY FOUNDATION FUNDING ACCOUNT FEIN 54-6049049

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds: Average

Bond Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis
OPPENHEIMER INTL BD Y SYMBOL· OIBYX	287,356 3220	6 4700	1,859,195 40	6 96	2,000,049 95
PIMCO TOTAL RETURN FUND ◊ INSTL CL SYMBOL PTTRX	1,101.2970	11.4900	12,653 90	11 35	12,502 56
[redacted]					

Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis
ARTISAN MIDCAP VALUE FD SYMBOL ARTQX	54,176 9560	19.6500	1,064,577 19	18.39	996,151.19
DODGE & COX INTL STOCK FUND SYMBOL DODFX	61,667 2590	33.5400	2,068,319 87	32 76	2,019,912 61
OPPENHEIMER DEVELOPING MKTS Y SYMBOL. ODVYX	68,928.8480	33.5700	2,313,941 43	32 64	2,250,099.90
PRIMECAP ODYSSEY GROWTH SYMBOL. POGRX	98,783.4490	14.7200	1,454,092 37	13.91	1,373,708 25
ROYCE PREMIER FUND INVESTMENT CL SYMBOL RYPRX	56,248.4650	19 0600	1,072,095 74	17.10	961,987 93
VANGUARD GROWTH INDEX FD INVESTOR SHARE SYMBOL. VIGRX	106,723 5860	30 0200	3,203,842 05	28.11	3,000,049 95

Schwab One® Account of
**MASSEY FOUNDATION
FUNDING ACCOUNT**

FEIN 54-6049049

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds. Average

Equity Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis
WELLS FARGO ADVANTAGE INTRINSIC VALUE I SYMBOL. EIVIX	269,262 3540	10.4800	2,821,869 47	9 90	2,665,065.51
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

Investment Summary

11/30/2010

Schwab One® Account of
MASSEY FOUNDATION FEIN 54-6049049
MGR: CORNERSTONE

Investment Detail - Equities

Accounting Method
Equities· First In First Out [FIFO]

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis
A T & T INC NEW	**4,000.0000**	**27.7900**	**111,160.00**
SYMBOL· T	665 0000	31.5029	20,949.47
	1,635.0000	24.9854	40,851.25
	200.0000	24 7129	4,942.59
	200 0000	26 8047	5,360.95
	1,300 0000	28 6858	37,291.65
Cost Basis			*109,395.91*
ACE LIMITED NEW F	**2,100.0000**	**58.5200**	**122,892.00**
SYMBOL. ACE	500 0000	51.1528	25,576 40
	400 0000	49.2123	19,684.95
	400 0000	52 1823	20,872 95
	800 0000	58.7511	47,000 95
Cost Basis			*113,135 25*
ADVANCE AUTO PARTS INC	**1,625.0000**	**65.9900**	**107,233.75**
SYMBOL AAP	625 0000	41 4399	25,899.98
	300 0000	43 0830	12,924.91
	100 0000	49 7875	4,978.75
	600 0000	58.2029	34,921 75
Cost Basis			*78,725 39*
BRISTOL-MYERS SQUIBB CO	**3,830.0000**	**25.2400**	**96,669.20**
SYMBOL· BMY	830.0000	19.0338	15,798 13
	1,400.0000	20 1763	28,246.95
	200.0000	23.0327	4,606.55
	1,400 0000	27 7563	38,858 95
Cost Basis			*87,510 58*
CAPITAL ONE FINANCIAL CP	**2,800.0000**	**37.2300**	**104,244.00**
SYMBOL COF	1,900 0000	11.3740	21,610 73
	900 0000	38.4199	34,577 95
Cost Basis			*56,188 68*

Investment Detail - Equities (continued)

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis
CHEVRON CORPORATION	**1,550.0000**	**80.9700**	**125,503.50**
SYMBOL CVX	125 0000	85 8630	10,732.87
	625 0000	70 0723	43,795 20
	100 0000	74 2375	7,423.75
	400.0000	80 0123	32,004 95
	300 0000	86.0764	25,822 93
Cost Basis			*119,779.70*
CHUBB CORPORATION	**2,175.0000**	**57.0100**	**123,996.75**
SYMBOL CB	275 0000	41 7160	11,471.90
	1,000 0000	39 1089	39,108.95
	100 0000	49 5775	4,957.75
	800 0000	57.5031	46,002 55
Cost Basis			*101,541.15*
CONOCOPHILLIPS	**2,050.0000**	**60.1700**	**123,348.50**
SYMBOL: COP	650.0000	45.5599	29,613 97
	600 0000	45 0449	27,026 95
	100.0000	51 4288	5,142.88
	700 0000	56 6627	39,663 95
Cost Basis			*101,447.75*
EXELON CORPORATION	**1,825.0000**	**39.3700**	**71,850.25**
SYMBOL EXC	125.0000	51.0753	6,384 42
	700.0000	44 3283	31,029.87
	300 0000	41.3092	12,392 77
	100.0000	39.5085	3,950.85
	600.0000	42 4549	25,472 95
Cost Basis			*79,230 86*

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Investment Detail - Equities (continued)

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis
FLEXTRONICS INTL LTD F	**15,750.0000**	**7.2200**	**113,715.00**
SYMBOL: FLEX	8,125 0000	2 6403	21,452 81
	125 0000	2 7107	338 84
	2,300 0000	6.2538	14,383.95
	5,200 0000	5.8599	30,471.59
Cost Basis			*66,647 19*
GAMESTOP CORP CL A NEW	**5,825.0000**	**19.9200**	**116,034.00**
SYMBOL: GME	125 0000	23.8891	2,986.14
	1,300 0000	24 4668	31,806 95
	700.0000	21 8124	15,268 74
	1,700.0000	20 1615	34,274 66
	100 0000	21 6175	2,161.75
	1,900 0000	19 4347	36,925.95
Cost Basis			*123,424 19*
GENERAL DYNAMICS CORP	**1,525.0000**	**66.0900**	**100,787.25**
SYMBOL· GD	325 0000	62 9141	20,447.10
	200 0000	75.4207	15,084 15
	300 0000	76.7284	23,018 53
	200 0000	70.2690	14,053 81
	500 0000	63.6479	31,823 95
Cost Basis			*104,427 54*
GOOGLE INC CLASS A	**222.0000**	**555.7100**	**123,367.62**
SYMBOL: GOOG	65 0000	486 0778	31,595 06
	45 0000	460.6331	20,728 49
	12 0000	468.5441	5,622.53
	100.0000	512.9005	51,290 05
Cost Basis			*109,236 13*

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Investment Detail - Equities (continued)

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis
I T T CORPORATION NEW	**2,200.0000**	**46.0000**	**101,200.00**
INDIANA	300.0000	54.7012	16,410 38
SYMBOL ITT	1,100.0000	43 5551	47,910 65
	100.0000	48 7677	4,876.77
	700 0000	46 6627	32,663 95
Cost Basis			*101,861 75*
INTL BUSINESS MACHINES	**750.0000**	**141.4600**	**106,095.00**
SYMBOL IBM	350 0000	89 9374	31,478.09
	100 0000	130 8126	13,081 26
	300.0000	131 9248	39,577.45
Cost Basis			*84,136 80*
JOHNSON & JOHNSON	**1,600.0000**	**61.5500**	**98,480.00**
SYMBOL JNJ	700 0000	51 4811	36,036.83
	400 0000	65 0623	26,024.95
	500.0000	62.0979	31,048 95
Cost Basis			*93,110 73*
LILLY ELI & COMPANY	**3,050.0000**	**33.6600**	**102,663.00**
SYMBOL. LLY	450 0000	37 0761	16,684 26
	500.0000	31.4279	15,713 95
	900 0000	33 1599	29,843 95
	200 0000	33 1737	6,634.75
	1,000.0000	36.3571	36,357.15
Cost Basis			*105,234 06*
MCGRAW-HILL COS	**2,200.0000**	**34.4900**	**75,878.00**
SYMBOL: MHP	1,000 0000	36 0640	36,064 07
	500 0000	30 6979	15,348 95
	700 0000	31 9227	22,345 95
Cost Basis			*73,758 97*

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Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis
MERCK & CO INC NEW	**2,725.0000**	**34.4700**	**93,930.75**
SYMBOL: MRK	1,125 0000	34 8807	39,240 86
	700 0000	34 7445	24,321 21
	900 0000	36 7329	33,059 65
Cost Basis			*96,621 72*
MICROSOFT CORP	**2,775.0000**	**25.2575**	**70,089.56**
SYMBOL MSFT	1,175.0000	30.1410	35,415.76
	700 0000	26 4827	18,537 95
	900.0000	24 9390	22,445 14
Cost Basis			*76,398 85*
MORGAN STANLEY	**4,125.0000**	**24.4600**	**100,897.50**
SYMBOL MS	330.0000	11 2079	3,698 61
	1,320.0000	20 3480	26,859 47
	700 0000	27 2817	19,097.25
	1,100.0000	25 8081	28,388 95
	675 0000	25 4032	17,147 20
Cost Basis			*95,191 48*
ORACLE CORPORATION	**5,150.0000**	**27.0450**	**139,281.75**
SYMBOL. ORCL	575 0000	23.1490	13,310.70
	2,475 0000	16 7536	41,465 20
	300 0000	22.3588	6,707.65
	1,800.0000	26.7640	48,175.33
Cost Basis			*109,658 88*
PARTNERRE LTD F	**425.0000**	**77.5000**	**32,937.50**
SYMBOL PRE	225.0000	81 0843	18,243 99
	200 0000	79 2147	15,842 95
Cost Basis			*34,086.94*

Investment Summary 11/30/2010

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Investment Detail - Equities (continued)

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis
RESEARCH IN MOTION LTD F	**1,300.0000**	**61.8300**	**80,379.00**
SYMBOL. RIMM	1,300.0000	48 2858	62,771 65
ROYAL DUTCH SHELL A ADRF	**1,550.0000**	**60.6700**	**94,038.50**
SPONSORED ADR	450 0000	49 4114	22,235 13
1 ADR REPS 2 CL A ORD	600.0000	54.8511	32,910.67
SYMBOL. RDSA	500.0000	59 4679	29,733 95
Cost Basis			*84,879.75*
ST JUDE MEDICAL INC	**2,150.0000**	**38.6900**	**83,183.50**
SYMBOL. STJ	650 0000	40 9386	26,610 12
	700 0000	34.0527	23,836 95
	100 0000	37 5275	3,752.75
	700 0000	37 4027	26,181 95
Cost Basis			*80,381 77*
TEVA PHARM INDS LTD ADRF	**2,200.0000**	**50.0400**	**110,088.00**
SPONSORED ADR	1,000 0000	45 2576	45,257 64
1 ADR REP 10 ORD	300 0000	61.0798	18,323 95
SYMBOL: TEVA	200 0000	49.1747	9,834 95
	700 0000	54 4607	38,122 55
Cost Basis			*111,539.09*
V F CORPORATION	**1,250.0000**	**82.8800**	**103,600.00**
SYMBOL VFC	150 0000	73.5191	11,027 88
	400.0000	72 3984	28,959 39
	300 0000	79 6456	23,893 69
	400 0000	78.6923	31,476.95
Cost Basis			*95,357 91*

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Investment Detail - Equities (continued)

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis
WAL-MART STORES INC	**2,150.0000**	**54.0900**	**116,293.50**
SYMBOL· WMT	550 0000	50 9817	28,039.98
	600.0000	50 9644	30,578 65
	300.0000	50 1588	15,047 65
	700 0000	53 5927	37,514.95
Cost Basis			*111,181.23*
WESTERN DIGITAL CORP	**3,400.0000**	**33.5000**	**113,900.00**
SYMBOL WDC	800.0000	40 2769	32,221 59
	400.0000	37.6173	15,046.95
	400 0000	34.4410	13,776 43
	400 0000	28 0069	11,202 79
	300 0000	27 1798	8,153.95
	1,100 0000	27 3481	30,082.95
Cost Basis			*110,484 66*

[redacted]

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM E. MASSEY, JR. 4 N 4TH STR. RICHMOND, VA 23219	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY 4 N 4TH STR. RICHMOND, VA 23219	DIRECTOR 1.00	0.	0.	0.
E. MORGAN MASSEY 4 N 4TH STR. RICHMOND, VA 23219	VP & SECR/DIRECTOR 1.00	0.	0.	0.
CRAIG L. MASSEY 4 N 4TH STR. RICHMOND, VA 23219	DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY, JR. 4 N 4TH STR. RICHMOND, VA 23219	TREASURER/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Massey Foundation, FEIN 54-6049049
FYE 11/30/2010
Form 990PF, Part XV
Charitable Contributions

	Date	Amount	Address
Beckley, WV Community Foundation	11/11/10	10,000	Beckley, WV
Berea College	06/02/10	15,000	Berea, KY
Blue Ridge School	05/03/10	25,000	Dyke, VA
Bluefield College	06/02/10	15,000	Bluefield, VA
Bluefield State Foundation	06/02/10	15,000	Bluefield, VA
Boys and Girls Clubs of Metro Richmond	11/11/10	10,000	Richmond, VA
Central Virginia FoodBank	11/11/10	10,000	Richmond, VA
Child Savers	11/11/10	15,000	Richmond, VA
Children's Hospital	11/11/10	15,000	Richmond, VA
Collegiate School	06/02/10	50,000	Richmond, VA
Cross Over Ministry	06/02/10	35,000	Richmond, VA
Cumberland College	06/02/10	15,000	Williamsburg, VA
Davidson College	11/11/10	15,000	Davidson, NC
Elk Hill Farm, Inc	06/02/10	25,000	Richmond, VA
Hampden Sydney College	11/11/10	50,000	Hampden-Sydney, VA
Hampton University	11/11/10	10,000	Hampton, VA
Hospital Hospitality House	11/11/10	25,000	Richmond, VA
J. Sergeant Reynolds Community College	11/11/10	15,000	Richmond, VA
Lewis Ginter Botanical Garden	11/11/10	100,000	Richmond, VA
Marshall University	06/02/10	50,000	Huntington, WV
Massey Cancer Center	11/11/10	750,000	Richmond, VA
Maymont Foundation	11/11/10	50,000	Richmond, VA
Mountain State University	11/11/10	25,000	Beckley, WV
New Community School	11/11/10	100,000	Richmond, VA
New Life for Youth	11/11/10	10,000	Richmond, VA
Pikeville College	06/02/10	25,000	Pikeville, KY
Richmond Ballet	06/02/10	25,000	Richmond, VA
Richmond Chapt. American Red Cross	06/02/10	50,000	Richmond, VA
Richmond Sports Backers	06/02/10	25,000	Richmond, VA
Richmond Symphony	06/02/10	10,000	Richmond, VA
Riverside School	11/11/10	5,000	Richmond, VA
Robt. E. Lee Council, Boy Scouts of America	11/11/10	50,000	Richmond, VA
Science Museum of Virginia	11/11/10	15,000	Richmond, VA

Sheltering Arms Hospital	11/11/10	15,000	Richmond, VA
St. Andrews School	06/02/10	15,000	Richmond, VA
St. Catherine's Foundation	06/02/10	25,000	Richmond, VA
St. Christopher's Foundation	06/02/10	25,000	Richmond, VA
The Healing Place	06/02/10	25,000	Richmond, VA
The Virginia Home (For Incurables)	06/02/10	25,000	Richmond, VA
U. Va. Darden School	11/11/10	10,000	Charlottesville, VA
U. Va. McIntire School of Commerce	11/11/10	100,000	Charlottesville, VA
U. Va. Virginia Engineering Foundation	11/11/10	100,000	Charlottesville, VA
United Way Of Southern West Virginia	11/11/10	10,000	Beckley, WV
University of Richmond	06/02/10	50,000	Richmond, VA
University of Virginia at Wise	06/02/10	20,000	Wise, VA
UNOS	11/11/10	15,000	Richmond, VA
Valentine Richmond History Center	11/11/10	10,000	Richmond, VA
VCU Parkinson's Disease Center	06/02/10	25,000	Richmond, VA
VCU School of Engineering	11/11/10	50,000	Richmond, VA
Venture Richmond (Richmond Renaissance)	06/02/10	15,000	Richmond, VA
Virginia College Fund	06/02/10	15,000	Richmond, VA
Virginia Foundation for Independent Colleges	06/02/10	30,000	Richmond, VA
Virginia Historical Society	06/02/10	10,000	Richmond, VA
Virginia Home for Boys & Girls	11/11/10	25,000	Richmond, VA
Virginia Institute of Marine Science	11/11/10	100,000	Gloucester Point, VA
Virginia Military Institute	06/02/10	25,000	Lexington , VA
Virginia Museum	11/11/10	50,000	Richmond, VA
Virginia Union University	11/11/10	15,000	Richmond, VA
VPI & State University	11/11/10	50,000	Blacksburg, VA
West Virginia University	11/11/10	50,000	Morgantown, WV
Y.M.C.A	06/02/10	25,000	Richmond, VA
Y.M.C.A. - Beckley	06/02/10	40,000	Beckley, WV
Total		$2,630,000	