



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

Name of foundation

PUCKETT FOUNDATION

A Employer identification number

13-6115138

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

Room/suite

B Telephone number (see page 10 of the instructions)

P O BOX 429

(618) 842-2107

City or town, state, and ZIP code

FAIRFIELD, IL 62837

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationC 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 ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,694,192

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I****Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	49,819	49,819		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	30,128			
	b	Gross sales price for all assets on line 6a 31,427				
	7	Capital gain net income (from Part IV, line 2)		30,128		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	79,947	79,947	0	
	13	Compensation of officers, directors, trustees, etc.	9,787	4,893		4,894
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	950			475
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15			
	24	Total operating and administrative expenses. Add lines 13 through 23	10,752	4,893	0	5,369
	25	Contributions, gifts, grants paid	67,856			67,856
	26	Total expenses and disbursements. Add lines 24 and 25	78,608	4,893	0	73,225
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	1,339			
	b	Net investment income (if negative, enter -0-)		75,054		
	c	Adjusted net income (if negative, enter -0-)			0	

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

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	160,723	17,253	17,253	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)	44,780	44,780	45,149	
	b	Investments—corporate stock (attach schedule)	167,751	166,452	897,787	
	c	Investments—corporate bonds (attach schedule)	128,273	274,381	277,821	
	11	Investments—land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	519,470	519,470	455,332		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)	1	1	850		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,020,998	1,022,337	1,694,192		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	1,020,998	1,022,337		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	1,020,998	1,022,337		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,020,998	1,022,337		

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	1,020,998
2	Enter amount from Part I, line 27a	2	1,339
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,022,337
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,022,337

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	UNITED TECHNOLOGIES 400 SH COMMON STOCK	P	10-31-82	12-20-10
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 31,427		1,299	30,128
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: inline-block; vertical-align: middle;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	30,128
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	83,830	1,469,734	0.0570
2008	95,073	1,727,280	0.0550
2007	78,306	1,955,037	0.0401
2006	82,921	1,764,151	0.0470
2005	80,593	1,632,633	0.0494

2 Total of line 1, column (d)	2	0.2485
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	.04970
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,611,803
5 Multiply line 4 by line 3	5	80,107
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	751
7 Add lines 5 and 6	7	80,858
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	73,225

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,501	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2		
3 Add lines 1 and 2		3	1,501	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,501	
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,313		
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	1,313		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	188		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 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?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N	A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ILLINOIS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ TRUST DEPT FAIRFIELD NATIONAL BANK Telephone no. ▶ 618-842-2107 Located at ▶ 220 E. MAIN ST. FAIRFIELD, IL ZIP+4 ▶ 62837			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 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 2010.)	3b	N A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

5b		X
6b		X
7b	N	A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FAIRFIELD NATIONAL BANK 220 E. MAIN ST. FAIRFIELD, IL 62837	TRUSTEE 15 HR / WEEK	9,787	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,530,644
b	Average of monthly cash balances	1b	104,854
c	Fair market value of all other assets (see page 25 of the instructions)	1c	850
d	Total (add lines 1a, b, and c)	1d	1,636,348
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,636,348
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	24,545
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,611,803
6	Minimum investment return. Enter 5% of line 5	6	80,590

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

1	Minimum investment return from Part X, line 6	1	80,590
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,501
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,501
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	79,089
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	79,089
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	79,089

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	73,225
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	73,225
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	751
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,474

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				79,089
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			67,856	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 73,225				
a Applied to 2009, but not more than line 2a			67,856	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				5,369
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				73,720
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling N/A					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE ATTACHED

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

SEE ATTACHED

c Any submission deadlines:

SEE ATTACHED

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

SEE ATTACHED

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 <i>Paid during the year</i> SEE ATTACHED				
Total			3a	67,856
b <i>Approved for future payment</i> SEE ATTACHED				
Total			3b	51,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4	Dividends and interest from securities			14	49,819	
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					
8	Gain or (loss) from sales of assets other than inventory			18	30,128	
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		79,947	0
13	Total. Add line 12, columns (b), (d), and (e)				13	79,947

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

Form **990-PF** (2010)

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

Part I, line 16, column (a) Detail of Professional Fees Paid

<u>Name of Provider</u>	<u>Type of Service Provided</u>	<u>Amount Paid</u>
Line 16b, Accounting Fees:		
McDowell, Kenshalo & Jesop, LLC	Tax Return Preparation	<u>\$ 950</u>

Part I, line 23, Other Expenses

Illinois Charity Fund	Annual State Filing Fee	<u>\$ 15</u>
-----------------------	-------------------------	--------------

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

Part II - Investment Securities	Book Value <u>12-31-09</u>	Book Value <u>12-31-10</u>	Fair Market Value <u>12-31-10</u>
<u>Line 10a - Government Obligations</u>			
FHLMC Med Term NTS 4.30%	<u>\$ 44,780</u>	<u>\$ 44,780</u>	<u>\$ 45,149</u>
<u>Line 10b - Corporate Stock</u>			
Allstate Corp.	\$ 7,096	\$ 7,096	\$ 29,521
BP Amoco	11,183	11,183	101,237
Cisco Systems, Inc.	13,615	13,615	20,230
AT&T Inc.	22,036	22,036	121,222
Frontier Communications		1,145	5,663
United Technologies Corp.	10,064	8,765	204,672
Pfizer, Inc	13,916	13,916	13,798
Vodafone Airtouch PLC	3,211	3,211	24,113
Norfolk Southern Corp.	15,578	15,578	94,230
Intel Corp.	22,972	22,972	21,030
McDonald's Corp.	9,995	9,995	122,816
Oracle Corp.	13,710	13,710	31,300
Verizon	19,783	18,638	86,731
Morgan Stanley	<u>4,592</u>	<u>4,592</u>	<u>21,224</u>
Total	<u>\$167,751</u>	<u>\$166,452</u>	<u>\$897,787</u>
<u>Line 10c - Corporate Bonds</u>			
Nations Bank Corp Sub BD 6.60%	\$ 80,000	\$	\$
Countrywide Home Loan Note 4.0%	48,273	48,273	50,365
Bank of America Internotes 4.50%		25,000	24,734
Barclays Ck Med Term Nts 2.25%		50,000	50,403
General Electric Cap Corp 3.5%		51,108	50,876
HSBC Fin Corp Internotes 4.15%		50,000	51,443
HSBC Fin Corp Internotes 3.80%		<u>50,000</u>	<u>50,000</u>
Total	<u>\$128,273</u>	<u>\$274,381</u>	<u>\$277,821</u>
<u>Line 13 - Other Investments - Mutual Funds</u>			
American Funds - Cap Inc Builder	\$263,710	\$263,710	\$214,364
American Funds - Balanced	<u>225,760</u>	<u>255,760</u>	<u>240,968</u>
Total	<u>\$519,470</u>	<u>\$519,470</u>	<u>\$455,332</u>

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

PART XV - 2a-d - Information Regarding Grant, Loan, and Scholarship Programs
Scholarship Program

The Puckett Foundation, which was established by B. Earl Puckett, is awarding a scholarship to help a promising graduate of Fairfield Community High School obtain a quality college education. Mr. Puckett always stressed the necessity for a solid background and training for any type of career.

1. Scholarship is for a period of four years.
 - a. The scholarship will be terminated if the recipient does not maintain a passing average.
 - b. In case the student must discontinue schooling, for unavoidable reasons, during the four year period, the scholarship may be reinstated, at the discretion of the Puckett Foundation.
2. The scholarship is to be awarded to a graduating senior of the Fairfield Community High School.
3. The scholarship will be awarded on the basis of scholarship, ability, industry and integrity.
4. Application for the scholarship must be made to the High School Guidance Office by March 1.
5. Applicant must meet the following criteria:
 - a. Have a minimum ACT score of 19.
 - b. Have a 4.0 or better Grade Point Average
 - c. Rank in the upper 25% of his/her class.
6. The selection of the recipient of the scholarship will be made by the faculty of the Fairfield Community High School by April 1.
7. Recipient of the scholarship will be notified of his/her selection by April 15.
8. The Trustee of the Puckett Foundation will pay to the recipient one-half of the scholarship by July 1, and the other half by December 1, providing that he/she is enrolled in college.

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

PART XV - 2a-d - Information Regarding Grant, Loan, and Scholarship Programs

The Puckett Foundation will award one new scholarship each year during a period of five years, from 1980 through 1984 inclusive. After 1984, continuance of new 4-year scholarships will be at the discretion of the Advisory Council of the Puckett Foundation. Whatever decision is made by the Advisory Council as to continuing the awarding of new scholarships after 1984, the 4-year scholarships already awarded 1980-84, inclusive, will be honored for the full four years

Loan and Grant Program

The Puckett Foundation makes grants and loans to entities, in the United States or any possessions of the United States, organized and operating exclusively for religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children or animals.

Applications can be submitted at anytime to the Puckett Foundation Advisory Committee, c/o Fairfield National Bank Trust Department, P. O. Box 429, Fairfield, IL 62837. Telephone: (618) 842-2107.

Applications should include name and type of organization, the organization's tax status, purpose for which the grant or loan will be used and name of responsible person.

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

Part XV, Line 3a - Grant and Contributions Paid During Year

<u>Recipient Name and Address</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Quentin Baker RR 3, Box 89 Fairfield, IL 62837	None		Education Scholarship	\$3,000
Lauren Williams 300 W Douglas Fairfield, IL 62837	None		Education Scholarship	3,000
Bryan Quach 301 E. King St. Geff, IL 62842	None		Education Scholarship	3,000
Alyssa Grimes RR 4, Box 244 Fairfield, IL 62837	None		Education Scholarship	3,000
Brea Slover 304 S.W. 5 th St. Fairfield, IL 62837	None		Education Scholarship	3,000
Brandon Lee 109 W. Douglas Fairfield, IL 62837	None		Education Scholarship	3,000
Aaron Donoho RR 3, Box 828 Fairfield, IL 62837	None		Education Scholarship	3,000
Kendra Grimes RR 4, Box 244 Fairfield, IL 62837	None		Education Scholarship	3,000
Joshua Hensley 3201 S. State St Box 2517 Chicago, IL 60616	None		Education Scholarship	3,000
Tyler Dobbs RR 5, Box 453 Fairfield, IL 62837	None		Education Scholarship	3,000

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

Part XV, Line 3a - Grant and Contributions Paid During Year

<u>Recipient Name and Address</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
American Cancer Society 805 W. DeYoung Ste. D Marion, IL 62959	N/A	Charitable 501(c)(3)	Relay for Life	5,000
Frontier Community College Foundation P. O. Box 309 Fairfield, IL 62837	N/A	Charitable 501(c)(3)	Operations	6,000
Happy Day Express, Inc. 1009 SW 7 th St. Fairfield, IL	N/A	Charitable 501(c)(3)	Operations Non-Profit Day Care	7,100
Junior Achievement of SE Indiana P. O. Box 429 Fairfield, IL 62837	N/A	Charitable 501(c)(3)	Operations	2,000
Fairfield Memorial Hospital Foundation N.W. 11 th Street Fairfield, IL 62837	N/A	Charitable 501(c)(3)	Operations	10,000
Wayne County Humane Society 518 SE 4 th St. Fairfield, IL 62837	N/A	Charitable 501(c)(3)	Operations	3,500
Fairfield Public Library 300 SE 2 nd St. Fairfield, IL 62837	N/A	Public	Operations	3,200
Fairfield Park District 115 N.E. Third Fairfield, IL 62837	N/A	Public	Operations	1,056

\$67,856

PUCKETT FOUNDATION
FEIN 13-6115138
YEAR ENDED DECEMBER 31, 2010
ATTACHMENT TO FORM 990PF

Part XV, Line 3b - Grant and Contributions Approved For Future Payments

<u>Recipient Name and Address</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Bryan Quach 301 E. King St. Geff, IL 62842	None		Education Scholarship	3,000
Alyssa Grimes rr 4, Box 244 Fairfield, IL 62837	None		Education Scholarship	3,000
Brea Slover 304 S.W. 5 th St. Fairfield, IL 62837	None		Education Scholarship	6,000
Brandon Lee 109 W. Douglas Fairfield, IL 62837	None		Education Scholarship	6,000
Aaron Donoho 406 E. Center St. Fairfield, IL 62837	None		Education Scholarship	6,000
Kendra Grimes RR 4, Box 244 Fairfield, IL 62837	None		Education Scholarship	9,000
Joshua Hensley 3201 S. State St Box 2517 Chicago, IL 60616	None		Education Scholarship	9,000
Tyler Dobbs RR 5, Box 453 Fairfield, IL 62837	None		Education Scholarship	9,000
				<u>\$51,000</u>