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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

OMB No 1545-0052

2010

Note.

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

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
The Claude S Jr and Raenelle Abernethy
Testamentary Charitable Trust

A Employer identification number
27-6561536

Number and street (or P O box number if mail is not delivered to street address)
417 6th Street NW

Room/suite

B Telephone number (see page 10 of the instructions)
(828) 324-2316

City or town, state, and ZIP code
Hickory, NC 28601

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 ☐

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

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 ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 4,193,002

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	3,982,694			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	12	12		
	4 Dividends and interest from securities.	92,018	92,018		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-79,982			
	b Gross sales price for all assets on line 6a _____ 3,774,886				
	7 Capital gain net income (from Part IV, line 2)		282,582		
	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)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,994,742	374,612		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	47,048	47,048		0
	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)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	47,048	47,048		0
	25 Contributions, gifts, grants paid	100,000			100,000
	26 Total expenses and disbursements. Add lines 24 and 25	147,048	47,048		100,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,847,694			
	b Net investment income (if negative, enter -0-)		327,564		
	c Adjusted net income (if negative, enter -0-)				

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

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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		50,870	50,870
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 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		15,040	
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	3,781,784	4,142,132
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	0	3,847,694	4,193,002	
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 ▶ ☐ 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 ▶ ☒ 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	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	3,847,694	
	30	Total net assets or fund balances (see page 17 of the instructions)	0	3,847,694	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	0	3,847,694	

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	0
2	Enter amount from Part I, line 27a	2	3,847,694
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	3,847,694
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	3,847,694

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	282,582
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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		16,551
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-)		0
3 Add lines 1 and 2.		16,551
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		16,551
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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.		0
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		179
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		6,730
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐		

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
	1a		No
	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)? <i>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.</i>	1b	
1c			No
c Did the foundation file Form 1120-POL for this year?			No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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		No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ NC			
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? <i>If "No," attach explanation .</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶None				
14	The books are in care of ▶Martha A Sowers Telephone no ▶(828) 324-2316 Located at ▶417 6th Street NW Hickory NC ZIP+4 ▶28601			
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		
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?	16		No
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 ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		No
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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?

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

6b

No

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Martha A Sowers	Trustee	0	0	0
417 6th Street NW	0 00			
Hickory, NC 28601				
Anne A Wepner	Trustee	0	0	0
PO Box 710	0 00			
Newton, NC 28658				
Claude S Abernethy III	Trustee	0	0	0
PO Box 402	0 00			
Conover, NC 28613				

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.

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 (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.		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	
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	
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	2,588,916
b	Average of monthly cash balances.	1b	78,981
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,667,897
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,667,897
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	40,018
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,627,879
6	Minimum investment return. Enter 5% of line 5.	6	131,394

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	131,394
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	6,551
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,551
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	124,843
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	124,843
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	124,843

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	100,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	100,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	100,000
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

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			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. 0			
b	Total for prior years 20____, 20____, 20____ 0			
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 ▶ \$ 100,000			
a	Applied to 2009, but not more than line 2a 0			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 0			
d	Applied to 2010 distributable amount. 100,000			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2010 0			
(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. 0			
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 24,843			
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). 0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
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 XIVPrivate 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.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

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

b

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

c

Any submission deadlines

d

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

Form 990-PF (2010)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	100,000
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

1

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

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

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
--------------------------	--------------------------	---------------------------------

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.

Signature of officer or trustee

2011-08-24

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Russell L Isenhour CPA

Date

2011-08-24

Check if self-employed ☐

PTIN

Firm's name

Russell L Isenhour CPA PC

Firm's address

104 Third Street NE 100
Hickory, NC 286015123

Firm's EIN

Phone no (828) 322-9300

Form 990-PF (2010)

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF.	OMB No 1545-0047
		2010

Name of organization The Claude S Jr and Raenelle Abernethy Testamentary Charitable Trust	Employer identification number 27-6561536
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

Name of organization The Claude S Jr and Raenelle Abernethy Testamentary Charitable Trust	Employer identification number 27-6561536
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Estate of Claude Abernethy PO Box 402 Conover, NC 28613 	\$ 3,982,694	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization The Claude S Jr and Raenelle Abernethy Testamentary Charitable Trust	Employer identification number 27-6561536
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	

Name of organization The Claude S Jr and Raenelle Abernethy Testamentary Charitable Trust	Employer identification number 27-6561536
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		

Additional Data

Software ID:

Software Version:

EIN: 27-6561536

Name: The Claude S Jr and Raenelle Abernethy
Testamentary Charitable Trust

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	AT&T Inc 1800shares 1639	D	2009-07-08	2010-05-07
B	Baxter International Inc 300shares 1639	P	2010-05-11	2010-06-04
C	Eaton Vance Tax Managed Global Buy-Write Opportunities Fund 3500shares 1639	P	2010-05-06	2010-10-25
D	Vanguard Total Stock Market ETF 2500shares 1639	D	2009-10-15	2010-05-06
E	Vanguard Total Stock Market ETF 1500shares 1639	D	2009-10-15	2010-05-10
F	vanguard Total Stock Market ETF 1800shares 1639	D	2009-10-30	2010-05-10
G	Vanguard Total Stock Market ETF 200shares 1639	D	2009-10-30	2010-05-10
H	vanguard Total Stock Market ETF 1800shares 1639	D	2009-11-25	2010-05-10
I	Vanguard Total Stock Market ETF 200shares 1639	D	2009-11-25	2010-05-10
J	Vanguard Total Stock Market ETF 500shares 1639	D	2009-11-25	2010-05-11
K	Vanguard Total Stock Market ETF 2100shares 1639	D	2009-12-09	2010-05-11
L	Vanguard Total Stock Market ETF 1400shares 1639	D	2009-12-09	2010-05-11
M	Vanguard Total Stock Market ETF 1000shares 1639	D	2009-12-28	2010-05-11
N	Vanguard Total Stock Market ETF 2500shares 1639	D	2009-12-28	2010-05-11
O	Vanguard Total Stock Market ETF 1000shares 1639	D	2009-12-28	2010-05-13
P	Vanguard Total Stock Market ETF 1500shares 1639	D	2009-12-28	2010-05-20
Q	Vanguard Total Stock Market ETF 1000shares 1639	D	2009-12-28	2010-05-27
R	Vanguard Total Stock Market ETF 2000shares 1639	D	2010-01-08	2010-06-08
S	Vanguard Total Stock Market ETF 1000shares 1639	D	2010-01-08	2010-06-22
T	Vanguard Total Stock Market ETF 1000shares 1639	D	2010-01-08	2010-06-28
U	Vanguard Total Stock Market ETF 1000shares 1639	D	2010-02-04	2010-07-09
V	Vanguard Total Stock Market ETF 2500shares 1639	D	2010-02-04	2010-08-25
W	Vanguard Total Stock Market ETF 1300shares 1639	D	2010-02-04	2010-08-25
X	Vanguard Total Stock Market ETF 200shares 1639	D	2010-02-04	2010-08-25
Y	Eaton Vance Tax Managed Global Buy-Write Opportunities Fund 3000shares 1639	D	2009-07-08	2010-10-25
Z	Peoples Bk N C 5000shares 1639	D	2009-07-08	2010-12-27
AA	Abbott Laboratories 200shares 6162	D	2009-07-08	2010-05-10
AB	At&T Inc 3000shares 6162	D	2009-07-08	2010-05-10
AC	Eaton Vance Tax Managed Global Diversified Equity 1000shares 6162	D	2010-09-13	2010-12-15
AD	Eaton Vance Corp Non Vtg 250shares 6162	P	2010-05-11	2010-09-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	Frontier Communications Corp 60shares 6162	P	2010-05-10	2010-09-13
AF	Frontier Communications Corp 36shares 6162	P	2010-05-13	2010-09-13
AG	Johnson & Johnson 200shares 6162	D	2009-07-08	2010-05-10
AH	Keeley Funds Inc Small Cap Value Fund Class A Shares 1343 484shares 6162	P	2010-05-12	2010-07-28
AI	Lincoln Natl Corp Ind 500shares 6162	D	2009-07-08	2010-05-10
AJ	Peoples Bk N C 5000shares 6162	D	2009-07-08	2010-05-13
AK	Pimco Funds Pac Invt Mgmt Ser Real Return Bd Fd Cl A 2248 201shares 6162	P	2010-05-10	2010-05-12
AL	Travelers Cos Inc 800shares 6162	D	2009-07-08	2010-05-06
AM	Vanguard Total Stock Market ETF 5000shares 6162	D	2009-08-12	2010-05-10
AN	Vanguard Total Stock Market ETF 5000shares 6162	D	2009-08-12	2010-05-10
AO	Vanguard Total Stock Market ETF 3000shares 6162	D	2009-08-14	2010-05-10
AP	Vanguard Total Stock Market ETF 2000shares 6162	D	2009-08-14	2010-05-10
AQ	Vanguard Total Stock Market ETF 500shares 6162	D	2009-08-18	2010-05-10
AR	Vanguard Total Stock Market ETF 2500shares 6162	D	2009-08-18	2010-05-11
AS	Vanguard Total Stock Market ETF 2000shares 6162	D	2009-08-18	2010-05-11
AT	Vanguard Total Stock Market ETF 400shares 6162	D	2009-10-06	2010-05-11
AU	Vanguard Total Stock Market ETF 100shares 6162	D	2009-10-06	2010-05-11
AV	Vanguard Total Stock Market ETF 1300shares 6162	D	2009-10-06	2010-05-12
AW	Vanguard Total Stock Market ETF 2000shares 6162	D	2009-10-06	2010-05-12
AX	Vanguard Total Stock Market ETF 1000shares 6162	D	2009-10-06	2010-05-12
AY	Vanguard Total Stock Market ETF 200shares 6162	D	2009-10-06	2010-05-12
AZ	Vanguard Total Stock Market ETF 1000shares 6162	D	2009-10-15	2010-05-13
BA	Vanguard Total Stock Market ETF 1000shares 6162	D	2009-10-15	2010-05-13
BB	Vanguard Total Stock Market ETF 500shares 6162	D	2009-10-15	2010-09-13
BC	Vanguard Total Stock Market ETF 500shares 6162	D	2009-10-15	2010-09-17
BD	Vanguard Total Stock Market ETF 1000shares 6162	P	2010-05-11	2010-05-12
BE	Eaton Vance Tax Managed Global Buy-Write Opportunities Fund 1500shares 6162	D	2009-07-08	2010-12-15
BF	Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	45,649		42,372	3,277
B	12,570		13,688	-1,118
C	44,309		38,390	5,919
D	144,339		139,089	5,250
E	88,739		83,453	5,286
F	106,486		94,732	11,754
G	11,832		10,532	1,300
H	106,486		101,357	5,129
I	11,834		11,262	572
J	29,829		28,155	1,674
K	125,284		116,896	8,388
L	83,523		77,922	5,601
M	59,659		57,367	2,292
N	149,612		143,418	6,194
O	59,601		57,363	2,238
P	83,404		86,044	-2,640
Q	56,369		57,363	-994
R	107,118		116,254	-9,136
S	57,216		58,127	-911
T	55,100		58,127	-3,027
U	54,672		54,474	198
V	132,974		136,184	-3,210
W	69,146		70,816	-1,670
X	10,638		10,895	-257
Y	37,979		32,876	5,103
Z	27,500		30,100	-2,600
AA	9,931		9,262	669
AB	77,247		70,620	6,627
AC	10,100		10,583	-483
AD	7,374		8,381	-1,007

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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 E	463		451	12
A F	278		272	6
A G	12,916		11,416	1,500
A H	27,259		30,000	-2,741
A I	14,677		7,520	7,157
A J	32,449		30,100	2,349
A K	25,045		25,000	45
A L	40,523		31,256	9,267
A M	295,601		256,082	39,519
A N	296,195		256,227	39,968
A O	177,957		152,056	25,901
A P	118,466		101,371	17,095
A Q	29,617		25,152	4,465
A R	149,097		125,760	23,337
A S	118,749		100,608	18,141
A T	23,750		21,592	2,158
A U	5,937		5,398	539
A V	77,765		70,175	7,590
A W	119,998		107,962	12,036
A X	59,862		53,981	5,881
A Y	11,964		10,799	1,165
A Z	60,099		55,635	4,464
B A	60,149		55,635	4,514
B B	28,641		27,818	823
B C	28,826		27,818	1,008
B D	59,819		59,680	139
B E	18,495		16,438	2,057
B F	3,769			3,769

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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				3,277
B				-1,118
C				5,919
D				5,250
E				5,286
F				11,754
G				1,300
H				5,129
I				572
J				1,674
K				8,388
L				5,601
M				2,292
N				6,194
O				2,238
P				-2,640
Q				-994
R				-9,136
S				-911
T				-3,027
U				198
V				-3,210
W				-1,670
X				-257
Y				5,103
Z				-2,600
AA				669
AB				6,627
AC				-483
AD				-1,007

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FM V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
AE				12
AF				6
AG				1,500
AH				-2,741
AI				7,157
AJ				2,349
AK				45
AL				9,267
AM				39,519
AN				39,968
AO				25,901
AP				17,095
AQ				4,465
AR				23,337
AS				18,141
AT				2,158
AU				539
AV				7,590
AW				12,036
AX				5,881
AY				1,165
AZ				4,464
BA				4,514
BB				823
BC				1,008
BD				139
BE				2,057
BF				3,769

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADULT LIFE PROGRAM 1265 21st Street NE A Hickory, NC 28601	None	Public Charity	Program Support	1,000
CATAWBA COLLEGE 2300 West Innes Street Salisbury, NC 28144	None	Private College	Program Support	10,000
CATAWBA COUNTY COUNCIL ON AGING 400 17th Street Southwest Hickory, NC 28602	None	Public Charity	Program Support	4,000
CATAWBA COUNTY HISTORICAL ASSOCIATION 30 College Avenue Newton, NC 28658	None	Public Charity	Program Support	2,000
CORINTH CHURCH 150 16th Avenue Northwest Hickory, NC 28601	None	Church	Program Support	11,000
HICKORY CHRISTIAN ACADEMY 3260 6th Street Drive NW Hickory, NC 28601	None	Public Charity	Program Support	10,000
MONTERSSORI CHILDREN'S HOUSE OF NEWTON 935 East 11th Street Newton, NC 28658	None	Public Charity	Program Support	20,000
NEWTON CONOVER AUDITORIUM 60 West 6th Street Newton, NC 28658	None	Public Charity	Program Support	20,000
PIEDMONT COUNCIL OF BOYSCOUTS 1222 East Franklin Boulevard Gastonia, NC 28054	None	Public Charity	Program Support	1,000
SIPES ORCHARD HOME 4431 County Home Road Conover, NC 28613	None	Public Charity	Program Support	5,000
THE GREEN ROOM 10 South Main Avenue Newton, NC 28658	None	Public Charity	Program Support	10,000
YMCA OF CATAWBA VALLEY 701 First Street Hickory, NC 28601	None	Public Charity	Program Support	1,000
YOUNG LIFE OF CATAWBA COUNTY 828 9th Avenue Northeast Hickory, NC 28601	None	Public Charity	Program Support	5,000
Total  3a				100,000

TY 2010 Investments - Other Schedule

Name: The Claude S Jr and Raenelle Abernethy

Testamentary Charitable Trust

EIN: 27-6561536

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Wells Fargo	AT COST	3,707,123	4,142,132
Unrealized Gain Transferred From Estate	AT COST	74,661	0

TY 2010 Other Professional Fees Schedule

Name: The Claude S Jr and Raenelle Abernethy
Testamentary Charitable Trust
EIN: 27-6561536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO MGMT FEES	47,048	47,048		0