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Form **990-PF**

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

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 WILLIAM M. CAMP FOUNDATION		A Employer identification number 54-1821978
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 557		B Telephone number (see page 10 of the instructions) 757-562-7424
City or town, state, and ZIP code FRANKLIN VA 23851		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 983,416	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	30,583	30,583	30,583	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 253,154				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 1	146	2,561	146		
12 Total. Add lines 1 through 11	-11,739	33,144	30,729		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	5,725	5,725		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	181	181		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 4	458	25	309	
	24 Total operating and administrative expenses. Add lines 13 through 23	6,364	5,931	309	0
	25 Contributions, gifts, grants paid	59,107			59,107
26 Total expenses and disbursements. Add lines 24 and 25	65,471	5,931	309	59,107	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-77,210				
b Net investment income (if negative, enter -0-)		27,213			
c Adjusted net income (if negative, enter -0-)			30,420		

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	2,210	1,452	1,452
	2	Savings and temporary cash investments	19,202	18,511	18,511
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	718,656	650,715	864,750
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 6	46,543	38,153	96,783
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ See Statement 7)	2,250	1,920	1,920	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	788,861	710,751	983,416	
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	125,063	125,063	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	71,148	71,148	
29	Retained earnings, accumulated income, endowment, or other funds	592,650	514,540		
30	Total net assets or fund balances (see page 17 of the instructions)	788,861	710,751		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	788,861	710,751		

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	788,861
2	Enter amount from Part I, line 27a	2	-77,210
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	711,651
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	900
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	710,751

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 CAPITAL GAIN DISTRIBUTIONS				
b SEE ATTACHMENT B		P	Various	Various
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 500			500	
b 252,654		295,622	-42,968	
c				
d				
e				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				500
b				-42,968
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 -42,468
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	52,576	740,642	0.070987
2008	69,498	1,018,680	0.068224
2007	93,417	1,341,722	0.069625
2006	83,010	1,305,511	0.063584
2005	80,546	1,243,078	0.064796
2 Total of line 1, column (d) 2 0.337216			
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.067443			
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 863,490			
5 Multiply line 4 by line 3 5 58,236			
6 Enter 1% of net investment income (1% of Part I, line 27b) 6 272			
7 Add lines 5 and 6 7 58,508			
8 Enter qualifying distributions from Part XII, line 4 8 59,107 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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	272
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	272
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	272
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,234
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	1,234
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	962
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 962 Refunded	11	

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)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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 ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION MAIN STREET Located at ► FRANKLIN Telephone no ► 757-562-7424 VA ZIP+4 ► 23851			
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		<input type="checkbox"/>
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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	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? <input type="checkbox"/> N/A	1c	
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) <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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 checked="" 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) <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	N/A		5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
WILLIAM M. CAMP, JR. PO BOX 557	FRANKLIN VA 23851	PRESIDENT 5.00	0	0
CARRIE LUANNE CAMP 2104 ROCK CASTLE RD	GOOCHLAND VA 23063-3616	SECRETARY 5.00	0	0
MILDRED M. BRANCHE 32306 VICKSVILLE RD	FRANKLIN VA 23851	TREASURER 10.00	4,000	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 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 ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3 ▶

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	922,945
b	Average of monthly cash balances	1b	6,016
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	928,961
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	928,961
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) See Statement 9	4	65,471
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	863,490
6	Minimum investment return. Enter 5% of line 5	6	43,175

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	43,175
2a	Tax on investment income for 2010 from Part VI, line 5	2a	272
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	272
3	Distributable amount before adjustments Subtract line 2c from line 1	3	42,903
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,903
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	42,903

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	59,107
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	59,107
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	272
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	58,835

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				42,903
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	19,840			
b From 2006	19,291			
c From 2007	29,811			
d From 2008	19,568			
e From 2009	16,072			
f Total of lines 3a through e	104,582			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>59,107</u>				
a Applied to 2009, but not more than line 2a				
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				42,903
e Remaining amount distributed out of corpus	16,204			
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	120,786			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	19,840			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	100,946			
10 Analysis of line 9				
a Excess from 2006	19,291			
b Excess from 2007	29,811			
c Excess from 2008	19,568			
d Excess from 2009	16,072			
e Excess from 2010	16,204			

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 ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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))
N/A

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
N/A

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
N/A

b The form in which applications should be submitted and information and materials they should include
See Statement 10

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT C				59,107
Total				59,107
b Approved for future payment N/A				
Total				3b

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
NON-DIVIDEND DISTRIBUTIONS	\$ 2,561	\$ 2,561	\$ 2,561
ORD LOSS - INVEST PARTNERSHIPS	-2,645		-2,645
NET 1231 LOSS PASSED THRU	-97		-97
1256 STRADDLES PASSED THRU	1		1
OTHER PASSED THRU ITEMS	326		326
Total	\$ 146	\$ 2,561	\$ 146

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 5,725	\$ 5,725	\$	
Total	\$ 5,725	\$ 5,725	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 181	\$ 181	\$	
Total	\$ 181	\$ 181	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
REGISTRATION FEE	25	25		
INVESTMENT INTEREST	240		240	
OTHER K-1 DEDUCTIONS PASSED T	69		69	
NON-DEDUCTIBLE PASSED THRU EX	124			
Total	<u>458</u>	<u>25</u>	<u>309</u>	<u>0</u>

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCKS - SEE ATTACH A	\$ 718,656	\$ 650,715	Cost	\$ 864,750
Total	\$ 718,656	\$ 650,715		\$ 864,750

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TEEKAY LNG PARTNERS LP	\$ 12,193	\$ 9,633	Cost	\$ 37,990
KINDER MORGAN ENERGY PARTNERS LP	7,089	4,647	Cost	14,052
ENERGY TRANSFER PARTNERS LP	12,838	10,399	Cost	20,728
MAGELLAN MIDSTREAM PARTNERS LP	14,423	13,474	Cost	24,013
Total	\$ 46,543	\$ 38,153		\$ 96,783

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
DIVIDENDS RECEIVABLE	\$ 2,250	\$ 1,920	\$ 1,920
Total	\$ 2,250	\$ 1,920	\$ 1,920

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
NON-DEDUTIBLE PORTION OF CONTRIBUTIONS FOR BENEFITS DERIVED TO DONORS	\$ 900
Total	\$ 900

Federal Statements

Statement 9 - Form 990-PF, Part X, Line 4 - Cash Deemed Held - Greater Amount Explanation

<u>Description</u>	<u>Amount</u>
THE FOUNDATION PAYS OUT LARGE SUMS OF MONEY AS IS EVIDENCED BY THE AMOUNT OF CONTRIBUTIONS. THEREFORE, LARGER AMOUNTS OF CASH ARE REQUIRED TO BE AVAILABLE IN EXCESS OF THE 1.5% ALLOWED AS A STANDARD. THE TOTAL NECESSARY CASH IS THE TOTAL EXPENSES INCLUDING CONTRIBUTIONS AS FOUND ON PAGE 1 OF FORM 990 PF.	
Total	<u>65,471</u>
	<u>65,471</u>

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER FROM 501(C)(3) ORGANIZATION OUTLINING USES OF MONEY, PEOPLE AFFECTED, AND NUMBER OF YEARS FOR WHICH MONEY IS BEING SOLICITED. APPLICANT NEEDS TO INCLUDE DETERMINATION LETTER FROM IRS STATING IT IS A QUALIFIED CHARITABLE ORGANIZATION.

Federal Statements**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDEND INCOME	\$ 30,583			14	
Total	<u>\$ 30,583</u>				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
NON-DIVIDEND DISTRIBUTIONS	\$ 2,561			14
Total	<u>\$ 2,561</u>			

WILLIAM M. CAMP FOUNDATION
EIN: 54-1821978

ATTACHMENT A

Corporate Stock

Description	<u>Number of shares or par value</u>	<u>Book Value</u>	<u>Market Value</u>
A T & T Inc.	556	\$ 18,516	\$ 16,335
Altria Group Inc.	800	14,768	19,696
American Express Co.	343	19,179	14,722
Annaly Capital Management Inc.	3,000	39,611	53,760
Apple Inc.	100	20,514	32,256
Banco Latinoamericano De Exportaciones	3,000	25,468	55,380
Caterpillar Inc.	500	29,306	46,830
Citigroup Inc.	2,049	9,805	9,692
Citigroup Funding Inc - Consumer Price Index	2,000	20,000	19,662
Citigroup Funding Inc - Apple Inc.	2,000	20,000	20,120
Citigroup Funding Inc. - General Electric	2,000	20,000	20,100
Coca-Cola Co.	250	13,309	16,443
Community Bankers Trust Corp.	5,000	24,900	5,250
Duke Energy Corp.	1,000	16,989	17,810
ECB Bancorp Inc.	1,000	16,854	13,470

WILLIAM M. CAMP FOUNDATION
EIN: 54-1821978

ATTACHMENT A

Corporate Stock

Description (continued)	<u>Number of shares or par value</u>	<u>Book Value</u>	<u>Market Value</u>
Entertainment Properties	500	\$ 8,742	\$ 23,125
Exxon Mobil Corp.	733	43,464	53,597
Frontier Communications Corp.	168	1,299	1,635
General Electric	4,000	44,093	73,160
Glaxosmithkline PLC	400	18,693	15,688
HCP Inc.	600	17,290	22,074
Hewlett Packard Co.	600	4,519	25,260
Intel Corp.	250	4,011	5,257
International Business Machines Corp.	200	16,660	29,352
Johnson & Johnson	450	16,315	27,832
Microsoft Corp.	350	9,224	9,768
Morgan Stanley - Baker Hughes	2,000	20,000	20,230
Nucor Corp.	278	11,915	12,182
Philip Morris Intl Inc.	500	19,928	29,265
Schlumberger LTD	500	19,805	41,750

WILLIAM M CAMP FOUNDATION
54-1821978
FORM 990 PF
ATTACHMENT B
SCHEDULE OF GAINS AND LOSSES
DECEMBER 31, 2010

DESCRIPTION	SHARES	PROCEEDS	COST	GAIN/ (LOSS)
ASTRAZENECA	400	17,873.14	19,404.36	(1,531.22)
CITIGROUP - APPLE	-	686.00	-	686.00
CITIGROUP - NUCOR	322	13,189.03	18,646.28	(5,457.25)
CITIGROUP GEN ELEC	0	22,373.40	20,000.00	2,373.40
CITIGROUP CHEVRON	2000	20,791.76	20,000.00	791.76
CITIGROUP INTEL	250	4,982.44	4,011.03	971.41
CITIGROUP JP MORGAN	-	21,925.88	20,000.00	1,925.88
COCA COLA	175	10,680.36	9,316.11	1,364.25
MICROSOFT	373	10,023.06	9,830.08	192.98
ISHARES BIOTECH	200	16,554.12	14,323.46	2,230.66
ISHARES DOW JONES	1000	11,902.25	13,072.22	(1,169.97)
KAYNE ANDERSON	-	-	2,351.97	(2,351.97)
MACQUARIE INFRASTRUCTURE	1000	12,314.83	35,091.15	(22,776.32)
MORGAN STANLEY	396	11,473.12	18,053.16	(6,580.04)
RYDEX JUNO FUND	1154	13,723.45	25,000.00	(11,276.55)
RYDEX MANAGED FUND CLASS C	570	13,903.08	15,231.26	(1,328.18)
UDR INC	2110	42,611.26	36,457.72	6,153.54
FRONTIER COMMUNICATIONS	-	0.20	0.21	(0.01)
WELLS FARGO	300	7,646.53	14,832.61	(7,186.08)
TOTAL	10250	252,653.91	295,621.62	(42,967.71)

Attachment C

WILLIAM M. CAMP FOUNDATION
CONTRIBUTIONS
2010Page 1

NAME/ADDRESS	AMOUNT	PURPOSE
Franklin Rotary Club Franklin, VA 23851	\$ 250.00	Local Charities
Carrsville Ruritan Club % Mrs. Hilda W. Harmon 5503 Old Carrsville Road Carrsville, VA 23315	1000.00 } 300.00 }	Cancer Fund Fund Raising
American Cancer Society 2730 ELSMEYER AVENUE Norfolk, VA 23513	500.00	Relay For Life
Union Mission Ministries - PO Box 3203 Norfolk, VA 23514-3203	250.00	Missions
Franklin-Southampton Area United Way PO Box 346 Franklin, VA 23851	500.00	Local Charities
Cops For Kids % Sgt. Mark Cornell City of Franklin Police Dept. 1018 Pretlow St. Franklin, VA 23851	3,000.00	Christmas Toy Drive For Unfortunate Kids

Attachment C

WILLIAM M. CAMP FOUNDATION
CONTRIBUTIONS
2010

Page 21

NAME/ADDRESS	AMOUNT	PURPOSE
Bear Path Acres 34574 Smith-Ferry Rd. Franklin, VA 23851	\$ 1,000. ⁰⁰	Animal Educational Center
Carrsville Volunteer Fire Dept. 6201 Carrsville Hwy Carrsville, VA 23315	1,000. ⁰⁰	Fire Protection
Virginia Athletics Foundation PO Box 400833 Charlottesville, VA 22904-4833	9,000. ⁰⁰ - 900. ⁰⁰ * Benefit 8,100. ⁰⁰	Scholarships/Education
St. Luke's Episcopal Church PO Box 156 Courtland, VA 23837	1,000. ⁰⁰	Memorial Gift
University of Virginia Engineering Foundation PO Box 400256 Charlottesville, VA 22904-4256	4,800. ⁰⁰	Education
Lowcountry Children's Center Next Child Fund 1061 King Street Charleston, SC 29405	2,500. ⁰⁰	Education

Attachment C

WILLIAM M. CAMP FOUNDATION
CONTRIBUTIONS
2010

Page 3

NAME/ADDRESS	AMOUNT	PURPOSE
Charleston County School District Partners In Education 5109A West Enterprise North Charleston, SC 29464	\$ 100.00	Education
Walnut Cove Colored School Inc. Senior Center PO Box 646 Walnut Cove, NC 27052	1400.00	Senior Programs
Outer Banks SPCA PO Box 2477 Manteo, NC 27954	5,000.00	Spray/Neuter Clinic
National Vulvodynia Association PO Box 4491 Silver Springs, MD 20914	1,000.00	Research
University of Virginia Fund Parents Committee Annual Fund PO Box 400314 Charlottesville, VA 22907-3015	500.00	Annual Fund
Cape Henry Collegiate School 1320 Mill Dam Road Virginia Beach, VA 23454	2400.00	Benefit of the Crew Team Education

Attachment C

WILLIAM M. CAMP FOUNDATION
CONTRIBUTIONS
2010

NAME/ADDRESS	AMOUNT	PURPOSE
WHRO-TV 5200 Hampton Blvd Norfolk, VA 23508	\$ 1,000.00	Education
Seton Youth Shelters 3333 Virginia Beach Blvd, Suite 2B Virginia Beach, VA 23452	1,000.00	Provide A Safe Haven, Counseling, and Outreach Services ^{24/7} To Assist Youth
Virginia Beach SPCA 3040 Holland Road Virginia Beach, VA 23453-2610	2,500.00	Promoting a more Humane Community - In Preventing Cruelty To Animals
Windsor Volunteer Fire Dept. Windsor, VA 23487	500.00	Fire Protection
Jamestown-Yorktown Foundation PO Box 3605 Williamsburg, VA 23187-3605	1,607.00	Charitable/Education Purposes
Smile Train PO Box 96246 Washington, DC 20090-6246	1,000.00	Providing Free Cleft Surgery For Children In The Poorest Country
Standardbred Retirement Foundation 108F Old York Rd Hamilton, NJ 08620	3,000.00	Care for Retired Racehorses

Attachment C

WILLIAM M. CAMP FOUNDATION
CONTRIBUTIONS
2010

NAME/ADDRESS	AMOUNT	PURPOSE
Goochland Free Clinic & Family Services PO Box 116 Goochland, VA 23063-0116	\$ 1,400.00	Providing Medical & Dental Care
Franklin Baptist Church 208 N. High Street Franklin, VA 23851	1,500.00	Religion
	59,107.00	