Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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
ROBERT G. CABELL, III AND MAUDE MORGAN
CABELL FOUNDATION

A Employer identification number
54-6039157

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 EAST CARY STREET, SUITE 1402

B Telephone number
(804)780-2000

City or town, state, and ZIP code
RICHMOND, VA 23219-4037

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 ▶☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 88,321,326.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,967,642.	1,967,642.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	176,464.			
	b Gross sales price for all assets on line 6a 26,983,581.				
	7 Capital gain net income (from Part IV, line 2)		176,464.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	149,186.	0.		STATEMENT 2
	12 Total. Add lines 1 through 11	2,293,292.	2,144,106.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	57,292.	57,292.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	20,800.	20,800.		0.
	17 Interest				
	18 Taxes STMT 4	25,699.	25,699.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	200,656.	199,714.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	304,447.	303,505.		0.
	25 Contributions, gifts, grants paid	3,831,000.			3,831,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,135,447.	303,505.		3,831,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,842,155.>			
	b **Net investment income** (if negative, enter -0-)		1,840,601.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,057,415.	4,063,548.	4,063,548.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	513,328.	316,570.	316,570.
	b	Investments - corporate stock STMT 8	70,812,929.	77,548,426.	77,548,426.
	c	Investments - corporate bonds STMT 9	6,402,354.	6,373,946.	6,373,946.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	250,183.	0.	0.
	14	Land, buildings, and equipment: basis ▶ 13,184.			
		Less accumulated depreciation STMT 11 ▶ 942.	0.	12,242.	12,242.
	15	Other assets (describe ▶ STATEMENT 12)	174,186.	6,594.	6,594.
	16	**Total assets** (to be completed by all filers)	81,210,395.	88,321,326.	88,321,326.
Liabilities	17	Accounts payable and accrued expenses	2,407.		
	18	Grants payable	325,000.		
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 13)	18,458.	109,666.	
	23	**Total liabilities** (add lines 17 through 22)	345,865.	109,666.	
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	80,864,530.	88,211,660.	
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	80,864,530.	88,211,660.	
	31	**Total liabilities and net assets/fund balances**	81,210,395.	88,321,326.	

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	80,864,530.
2	Enter amount from Part I, line 27a	2	<1,842,155.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	9,189,285.
4	Add lines 1, 2, and 3	4	88,211,660.
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	88,211,660.

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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	DAVENPORT & COMPANY - SEE ATTACHED	P	VARIOUS	VARIOUS
b	DAVENPORT & COMPANY - SEE ATTACHED	P	VARIOUS	VARIOUS
c	TORTOISE ENERGY LAWSUIT	P	VARIOUS	VARIOUS
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,567,571.		6,050,572.	516,999.
b	20,376,814.		20,756,545.	<379,731.>
c	39,196.			39,196.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				516,999.
b				<379,731.>
c				39,196.
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 } 2 176,464.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	3,400,302.	69,485,613.	.048935
2008	4,850,749.	88,189,217.	.055004
2007	5,159,572.	105,960,426.	.048693
2006	4,430,000.	96,319,027.	.045993
2005	3,589,000.	89,997,267.	.039879

2	**Total** of line 1, column (d)	2	.238504
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	.047701
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	79,664,078.
5	Multiply line 4 by line 3	5	3,800,056.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,406.
7	Add lines 5 and 6	7	3,818,462.
8	Enter qualifying distributions from Part XII, line 4	8	3,831,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	18,406.
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	18,406.
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	18,406.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 25,000.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	25,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	6,594.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 6,594. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JILL MCCORMICK Telephone no. ▶ 804-780-2000

Located at ▶ 901 EAST CARY STREET, SUITE 1402, RICHMOND, VA ZIP+4 ▶ 23219-4037

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	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 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		57,292.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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12-07-10

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	77,920,426.
b	Average of monthly cash balances		1b	2,956,811.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	80,877,237.
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	80,877,237.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,213,159.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	79,664,078.
6	**Minimum investment return.** Enter 5% of line 5		6	3,983,204.

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

1	Minimum investment return from Part X, line 6		1	3,983,204.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 18,406.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	18,406.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,964,798.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,964,798.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	3,964,798.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,831,000.
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	3,831,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	18,406.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,812,594.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				3,964,798.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			3,438,467.	
b Total for prior years: _____, _____, _____		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: ▶ $ 3,831,000.				
a Applied to 2009, but not more than line 2a			3,438,467.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				392,533.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				3,572,265.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	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 XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

JILL A. MCCORMICK
901 EAST CARY STREET, SUITE 1402, RICHMOND, VA 232194037

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

NO SPECIAL FORM; EXPLANATION OF USE OF GRANT

c Any submission deadlines:

APRIL 1ST, OCTOBER 1ST

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

STATE OF VIRGINIA

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 ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	3,831,000.
Total			▶ 3a	3,831,000.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	4,752,500.
Total			▶ 3b	4,752,500.

023611 12-07-10

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,967,642.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			01	176,464.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a FEDERAL INCOME TAX					
b REFUND			01	149,186.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,293,292.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,293,292.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Patterson Brandt Jr. ~~Trustee~~ Treasurer | 5/4/11 ▶ ~~Trustee~~ Treasurer

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS M. DENSON	TMDenson	5/3/11		P00443600

Firm's name ▶ KEITER,STEPHENS,HURST,GARY & SHREAVES,P

P.O. BOX 32066

Firm's EIN ▶

Firm's address ▶ RICHMOND, VA 23294-2066

Phone no. (804)747-0000

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
11	GRANT SOFTWARE	071310	167	84M	42	13,184.			13,184.			942.
	* TOTAL 990-PF PG 1 DEPR & AMORT					13,184.		0.	13,184.	0.	0.	942.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

Unpaid Grants 2010

Approved in 2007

Amazement Square 11/15/07 – 12/31/08 extended 6/30/10 (construction 2011)	$ 100,000
Grants Outstanding 2007 (1)	$ 100,000

Approved in 2008

Lewis Ginter Botanical Gardens 5/22/08 – 12/31/09 extended 3/31/11	$ 200,000
Shenandoah Valley Discovery Museum 5/22/08 – 12/31/09 extended 12/31/10	100,000
Grants Outstanding 2008 (2)	$ 300,000

Approved in 2009

Better Housing Coalition 11/19/09 – 6/30/11	$ 500,000
Community Foundation, The/DonorEdge 11/19/09 – 2011	20,000
FeedMore, Inc. 11/19/09 – 6/30/11	300,000
Reynolds, J. Sargeant Community College 11/19/09 – 6/30/11	225,000
Grants Outstanding 2009 (4)	$1,045,000

Approved in 2010

Augusta Regional Dental Clinic 5/20/10 – 6/30/11	$ 120,000
Boys' Home, Inc. 11/18/10 – 12/31/11	87,500
Capital Area Partnership Uplifting People 11/18/10 – 12/31/11	30,000
Center for High Blood Pressure 11/18/10 – 12/31/11	50,000
Chesapeake Bay Foundation 5/20/10 – 6/30/11	150,000
City of Colonial Heights Foundation 11/18/10 – 6/30/11	50,000
Colonial Williamsburg Foundation 11/18/10 – 12/31/11	100,000
Commonwealth Public Broadcasting 5/20/10 – 6/30/11	40,000
Friends of Hollywood Cemetery 11/18/10 – 12/31/11	100,000
Grace Place 11/18/10 – 12/31/11	50,000
Hanover Tavern Foundation 5/20/10 – 6/30/11	40,000
Montpelier Foundation 11/18/10 – 6/30/12	200,000
Moton, Robert Mussa Museum 5/20/10 -6/30/11	150,000
Pathfinders for Greenways 11/18/10 – 12/31/11	100,000
Phoebe Needles Center 11/18/10 – 12/31/11	75,000
Promise Neighborhoods 5/20/2010	50,000
Richmond Little League 5/20/10 – 6/30/11	25,000
Roanoke College 11/18/10 – 12/31/11	250,000
State Fair of Virginia 11/18/10 – 12/31/11	200,000
Sweet Briar College 5/20/10 – 6/30/11	200,000
VCU Massey Cancer Center 11/18/10 – 6/30/12	750,000
Venture Richmond 5/20/10 – 6/30/11	200,000
Virginia Foundation for Architecture 5/20/10 – 12/31/11	90,000
Virginia Intermont College 5/20/10 – 6/30/11	75,000
Virginia Supportive Housing 11/18/10 – 12/31/11	125,000
Grants Outstanding 2010 (25)	$3,307,500
Commitments Outstanding (32) 12/31/10	**$4,752,500**

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

Grants Paid 2010

Recipient	Purpose of Grant	Amount
Battersea Foundation	Repairs and stabilization of Battersea Villa	$ 100,000
Bedford Hospice Home	Capital campaign	50,000
Bolling Haxall House Foundation	Repair/restoration of 1858 Bolling Haxall House	100,000
Cal Ripken Sr. Foundation	Youth park in Bainbridge/Blackwell neighborhoods	100,000
ChildSavers	Purchase and installation of HVAC system	100,000
CHIP of Greater Richmond/Family Lifeline	Planning/implementation costs of merger of agencies	60,000
Community Foundation, The	First payment for DonorEdge	25,000
Daily Planet	Capital improvements to healthcare facility	75,000
Faison Centers of Excellence	Development of model residential community	250,000
FeedMore, Inc.	Headquarters redesign & facility improvements	300,000
Firehouse Theatre Project	Purchase of 120 audience seats	48,000
Garth Newel Music Center	Endowment/memory of Joseph Antrim	50,000
Gateway Homes, Inc.	Improvement of transportation services	50,000
Hermitage Fund/TCF	Memory of Joseph Antrim	35,000
Historic Polegreen Church Foundation	Visitor and Education Center construction	50,000
Jackson-Feild Homes	Purchase of two vans	40,000
Jacob's Ladder	Purchase of an eleven passenger van	32,000
Menokin Foundation	Excavation & stabilization of Menokin	50,000
Neighborhood Resource Center	Memory of Joseph Antrim	50,000
Partners for Lancaster County Schools Fdn.	Affordable housing for teachers/municipal employees	85,000
Pathways	Renovation of new training/administrative facility	100,000
RAMPS	Modular wheelchair ramps/memory of Joseph Antrim	15,000
Randolph-Macon College	Pavilion at McGraw-Page library	300,000
St. John's Church Foundation	Restoration and stabilization projects	175,000
St. Joseph's Villa	Villa Capital Campaign	500,000
Tangier Island Health Foundation	Equipment	100,000
Virginia Hunters Who Care, Inc.	Purchase of a pickup truck	25,000
Virginia League for Planned Parenthood	Education endowment/memory of Joseph Antrim	100,000
Virginia Museum of Fine Arts Foundation	Capital needs of library & archives	531,000
Virginia Fdn. for Community College Edu.	*Great Expectations* Project	50,000
Virginia Voice	Capital improvements & technology upgrades	35,000
William & Mary Law School	Cabell Research Professorship Endowment	250,000

Total Grants Paid as of 12/31/10 (32)	**$3,831,000**
Required Disbursement by 12/31/10	**$3,438,467**

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES

ROBERT G CABELL III & MAUDE MORGAN CABELL FDN ETF
ATTN CHARLES CABELL PRESIDENT
2221-5796-RST5-FMAIII-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
TOTAL GAINS							0 00	0.00
TOTAL LOSSES							0 00	0 00
				0.00	0.00	0.00	0.00	0.00

TOTAL REALIZED GAIN/LOSS 0 00
NO CAPITAL GAINS DISTRIBUTIONS

Portfolio Fees Incurred· 0.00

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN BONDS
ATTN CHARLES CABELL PRESIDENT
3360-4747-RST5-FMAIII-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-01-07	02-16-10	200,000 000	U S Treasury Note 4 750% Due 02-15-10	④ 201,028.13	④(1,028 13)	③ 200,000 00		0 00
01-13-09	04-21-10	200,000 000	Pseg Power Llc Internotes B/e Semi Survivor Option 6 500% Due 01-15-14	④ 200,000 00	0 00	200,000 00		0.00
03-01-10	06-04-10	250,000 000	Ally Bank Midvale Ut Ctf Dep Fdic Act/365 Int@mat 0.050% Due 06-04-10	② 250,000 00	0 00	① 250,000 00	0 00	
06-12-09	06-24-10	250,000 000	Farmers&merchants St Bk Pierz Mn Ctf Dep Fdic Act/365 Monthly 1 000% Due 06-24-10	④ 250,000 00	0 00	③ 250,000 00		0 00
02-24-10	09-01-10	250,000 000	Beal Bank Plano Tx Ctf Dep Fdic Act/365 Int@mat 0 200% Due 09-01-10	② 250,000 00	0.00	① 250,000 00	0 00	
02-23-06	12-01-10	300,000 000	Bank America Corp Senior Note B/e 4.375% Due 12-01-10	④ 290,889 00	④9,111.00	③ 300,000 00		0 00
TOTAL GAINS							0 00	0 00
TOTAL LOSSES							0 00	0.00
				1,441,917.13	8,082.87	1,450,000.00	0.00	0.00

TOTAL REALIZED GAIN/LOSS 0.00
NO CAPITAL GAINS DISTRIBUTIONS

Portfolio Fees Incurred 0 00

S/T			L/T	
Proceeds	Σ① 500,000		Proceeds	Σ③ 950,000
Basis	Σ② <500,000>		Basis	Σ④ <950,000>
	ϕ			ϕ

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-11-08	02-03-10	20,000.000	Statoil Asa Sponsored Adr	579,050 00		462,282.11		(116,767.89)
01-11-08	02-10-10	12,750.000	Disney Walt Company	389,158 05		372,958.25		(16,199 80)
07-16-08	03-03-10	18,590 000	Pepco Hldgs Inc	467,683 50		312,077.50		(155,606.00)
01-11-08	04-07-10	11,250 000	Morgan Stanley	548,556 75		333,338 60		(215,218.15)
03-25-09	04-28-10	4,270 000	Norfolk Southern Corp	146,585 26		252,713 54		106,128.28
01-11-08	05-19-10	4,465 000	Mc Cormick & Company Inc Non Voting	165,761 79		173,702.52		7,940.73
01-11-08	05-19-10	1,000 000	Nokia Corp Spon Adr	33,769 50		9,967.43		(23,802.07)
01-11-08	05-19-10	12,500 000	Nokia Corp Spon Adr	422,118 75		124,592.88		(297,525 87)
04-30-08	05-19-10	3,820.000	Nokia Corp Spon Adr	115,225 33		38,075 59		(77,149.74)
11-19-08	05-19-10	6,460 000	Nokia Corp Spon Adr	90,109 89		64,389 60		(25,720 29)
10-19-81	06-02-10	2,956.667	Bp Plc Sponsored Adr	27,486 73		109,039.74		81,553.01
03-09-82	06-02-10	5,293 333	Bp Plc Sponsored Adr	36,307 04		195,214 28		158,907.24
07-02-08	06-09-10	4,145 000	At&t Inc	138,637 40		103,364.19		(35,273.21)
02-19-92	06-09-10	4,740 000	At&t Inc	42,556 74		118,201 75		75,645.01
07-29-87	06-09-10	530 000	At&t Inc	3,781 20		13,216 65		9,435.45
07-29-87	06-09-10	265 000	At&t Inc	1,890 60		6,608.33		4,717.73
04-17-86	06-09-10	795.000	At&t Inc	5,299 27		19,824 98		14,525.71
04-17-86	06-09-10	71 550	At&t Inc	476 93		1,784.25		1,307.32
12-08-82	06-09-10	1,120.950	At&t Inc	3,840 84		27,953 21		24,112 37
12-01-82	06-09-10	2,650 000	At&t Inc	8,938 05		66,083.25		57,145.20
12-01-82	06-09-10	3,577.500	At&t Inc	12,066 38		89,212.39		77,146 01
09-23-09	06-16-10	12,270.000	Corelogic Inc	⑥ 246,394 02		⑤ 228,999 71	(17,394.31)	
11-19-91	06-30-10	330 000	Bb&t Corp	2,497 67		8,792 93		6,295.26
11-19-91	06-30-10	10,000 000	Bb&t Corp	75,623 03		266,452.48		190,829 45
01-11-08	07-14-10	3,240 000	Diageo Plc New Sponsored Adr	260,574 41		219,358 54		(41,215 87)
09-23-09	07-14-10	12,270.000	First American Financialcorp	⑥ 166,957.74		⑤ 166,628.68	(329.06)	
12-31-08	07-28-10	4,365 000	Albemarle Corp	96,187 14		191,132.70		94,945.56
01-11-08	07-28-10	12,250 000	Allstate Corp	632,909 73		347,078 27		(285,831 46)
02-04-09	08-25-10	8,130 000	Genuine Parts Company	270,546 08		342,427 36		71,881.28
06-11-08	09-15-10	11,180 000	Public Service Enterprise Group I	516,537 24		350,804 57		(165,732 67)
11-05-08	10-06-10	2,705 000	Vornado Realty Trust	194,427 01		235,000 74		40,573.73
12-15-09	10-06-10	18.000	Vornado Realty Trust	⑥ 1,237 85		⑤ 1,563 78	325.93	
09-15-09	10-06-10	11 845	Vornado Realty Trust	642 86		1,029.07		386.21
09-15-09	10-06-10	9.155	Vornado Realty Trust	496 85		795.34		298.49
06-15-09	10-06-10	29 787	Vornado Realty Trust	1,432 73		2,587.83		1,155.10
06-15-09	10-06-10	23 731	Vornado Realty Trust	1,141 42		2,061 65		920.23
06-15-09	10-06-10	0 482	Vornado Realty Trust	23 16		41 85		18 69
03-11-09	10-06-10	2,155 000	Vornado Realty Trust	76,672 31		187,218 70		110,546.39
03-13-09	10-06-10	45 000	Vornado Realty Trust	1,443.34		3,909 44		2,466 10
04-23-08	10-13-10	4,675 000	Emerson Electric Company	249,084 00		249,142 89		58.89
07-28-10	11-24-10	10,815 000	Time Warner Inc New	⑥ 344,504 25		⑤ 324,740.83	(19,763.42)	
12-31-08	12-08-10	3,300 000	Albemarle Corp	72,718 80		179,791 52		107,072.72
04-08-09	12-08-10	3,845 000	Diamond Offshore Drilling Inc	256,126 99		248,472 00		(7,654.99)
06-10-09	12-29-10	5,145.000	Nextera Energy Inc	283,874 86		266,758.59		(17,116.27)

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client; however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only. Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season. Should this occur, the cost basis information above would need to be adjusted, thereby affecting your gain/loss. Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account. This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method. Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date, thus, the totals are incomplete.

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES

ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-10-10	12-29-10	3,825.000	Nextera Energy Inc	⑥ 176,991 17		⑤198,319.07	21,327 90	
TOTAL GAINS							21,653.83	1,246,012.16
TOTAL LOSSES							(37,486.79)	(1,480,814.28)
[illegible]				7,168,344.66	0.00	6,917,709.58	(15,832.96)	(234,802.12)

TOTAL REALIZED GAIN/LOSS (250,635 08)
NO CAPITAL GAINS DISTRIBUTIONS

Portfolio Fees Incurred. 53,032 88

	S/T		L/T
Proceeds	Σ⑤ 920,252.07	Proceeds	5,997,457.51
Basis	Σ⑥<936,085.03>	Basis	<6,232,259.63>
	<15,832.96>		<234,802.12>

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES

ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-20-09	02-03-10	3,286.000	Amazon com Inc	⑧ 263,319 67		⑦ 384,795.90	121,476.23	
01-11-08	02-03-10	10,500 000	Allergan Inc	714,974 40		592,713 26		(122,261 14)
01-11-08	02-24-10	3,925 000	Berkshire Hathaway Inc De Cl B New	342,535.92		311,673.61		(30,862.31)
01-11-08	03-03-10	750.000	Apple Inc	128,962.50		156,517.16		27,554.66
01-11-08	03-03-10	18,500.000	Nokia Corp Spon Adr	624,735 75		255,180 20		(369,555 55)
04-30-08	03-03-10	6,450.000	Nokia Corp Spon Adr	194,555 87		88,968.23		(105,587.64)
03-21-05	04-14-10	425 000	United Parcel Service Inc Cl B	31,254 91		27,707.96		(3,546 95)
03-31-05	04-14-10	1,500.000	United Parcel Service Inc Cl B	109,838.41		97,792.80		(12,045.61)
03-23-05	04-14-10	500 000	United Parcel Service Inc Cl B	36,519.33		32,597.60		(3,921.73)
04-08-05	04-14-10	500 000	United Parcel Service Inc Cl B	36,333 48		32,597 60		(3,735.88)
06-09-05	04-14-10	1,000 000	United Parcel Service Inc Cl B	71,291 45		65,195.20		(6,096 25)
07-25-06	04-14-10	2,300 000	United Parcel Service Inc Cl B	163,239 07		149,948.95		(13,290 12)
08-24-06	04-14-10	200 000	United Parcel Service Inc Cl B	14,160.00		13,039.04		(1,120 96)
07-25-06	04-14-10	200 000	United Parcel Service Inc Cl B	14,144.37		13,039.04		(1,105.33)
04-22-05	04-14-10	500 000	United Parcel Service Inc Cl B	34,841 61		32,597.59		(2,244.02)
08-04-06	04-14-10	100 000	United Parcel Service Inc Cl B	6,858 00		6,519.52		(338.48)
07-27-06	04-14-10	400 000	United Parcel Service Inc Cl B	27,120.00		26,078 08		(1,041.92)
09-10-08	04-21-10	7,400 000	Diageo Plc New Sponsored Adr	546,583 24		518,875.52		(27,707.72)
01-11-08	04-28-10	1,500 000	Intel Corp	33,210.00		34,484.41		1,274.41
02-17-06	04-28-10	2,000 000	Intel Corp	41,909 21		45,979.22		4,070.01
01-11-08	04-28-10	2,000 000	Microsoft Corp	68,020 00		61,479.00		(6,541 00)
01-11-08	04-28-10	1,000 000	Millicom International Cellular S A New	105,124.30		85,614 75		(19,509 55)
01-11-08	04-28-10	3,500 000	Oracle Corp	74,573 80		90,509 96		15,936.16
06-24-09	04-28-10	13,625 000	Carnival Corp Paired Ctfl Com Carnivl Crp	⑧ 353,687 29		⑦ 565,633 66	211,946.37	
06-04-08	04-28-10	2,800 000	Disney Walt Company	95,024.16		101,078.28		6,054 12
01-11-08	04-28-10	1,270.000	Eog Resources Inc	113,463 96		138,124.86		24,660 90
03-30-94	04-28-10	1,250 000	Johnson & Johnson	11,990 71		80,672 48		68,681 77
03-12-04	04-28-10	2,750 000	Lowes Companies Inc	73,414 85		73,743 11		328.26
05-03-04	04-28-10	1,000 000	Lowes Companies Inc	26,498.93		26,815 68		316 75
01-11-08	04-28-10	1,750 000	Omnicom Group Inc	79,030 00		74,146 42		(4,883.58)
01-11-08	04-28-10	1,000.000	Praxair Inc	86,580 70		83,854 02		(2,726.68)
01-11-08	04-28-10	750 000	Procter & Gamble Company	52,725 00		47,257.45		(5,467 55)
06-19-07	04-28-10	750 000	Procter & Gamble Company	46,260 25		47,257 45		997 20
01-11-08	04-28-10	1,250 000	Schlumberger Ltd	118,056.25		87,137.02		(30,919.23)
01-11-08	04-28-10	1,000 000	Transocean Limited Namen Akt	136,551 60		84,247.57		(52,304.03)
01-11-08	04-28-10	1,750 000	Walgreen Company	59,241.00		61,546.63		2,305.63
10-19-06	04-28-10	2,750.000	Bb&t Corp	120,338.57		90,336.25		(30,002 32)
06-18-08	04-28-10	2,400 000	Brookfield Asset Management Inc	84,006 72		60,158 98		(23,847 74)
01-11-08	04-28-10	1,425 000	Danaher Corp	114,188 81		119,085 25		4,896.44

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-17-09	06-16-10	16,750.000	Yahoo Inc	⑧ 293,922 30		⑦ 257,687.68	(36,234 62)	
03-03-10	06-16-10	11,125 000	Yahoo Inc	176,300 10		171,150.77	(5,149.33)	
01-11-08	06-16-10	11,500 000	Omnicom Group Inc	519,340.00		441,722.47		(77,617.53)
10-19-06	06-30-10	2,250.000	Bb&t Corp	98,458.83		59,951.81		(38,507.02)
01-11-08	06-30-10	10,750 000	Bb&t Corp	304,625 98		286,436.42		(18,189.56)
12-10-08	06-30-10	4,050.000	Potash Corp Of Saskatchewan In	266,388.75		357,896.90		91,508.15
08-14-09	07-23-10	1,500 000	Qualcomm Inc	⑧ 68,909.10		⑦ 58,319 16	(10,589.94)	
09-10-08	07-23-10	1,825 000	Accenture Plc Ireland Class A New	70,448.83		73,495.53		3,046.70
06-09-08	07-23-10	2,000.000	Jpmorgan Chase & Company	80,080.00		79,478 85		(601 15)
06-25-08	08-02-10	1,600.000	Albemarle Corp	70,103.52		71,297 83		1,194.31
01-11-08	08-11-10	14,500.000	Walgreen Company	490,854.00		402,094.14		(88,759.86)
02-18-09	08-25-10	6,900 000	Nike Inc Class B	297,051.90		476,045.03		178,993 13
01-11-08	09-01-10	28,000.000	Oracle Corp	596,590.40		625,039.01		28,448 61
05-14-08	09-23-10	2,000 000	Cisco Systems Inc	52,134 80		42,979.27		(9,155 53)
06-10-09	10-06-10	6,825.000	Nextera Energy Inc	376,568.69		371,589.03		(4,979.66)
03-03-10	10-06-10	3,075.000	Nextera Energy Inc	⑧ 145,774 99		⑦ 167,419.23	21,644.24	
10-14-09	10-20-10	2,500 000	Novo Nordisk As Adr	163,122.25		250,602.01		87,479 76
09-10-08	10-26-10	670 000	Accenture Plc Ireland Class A New	25,863 41		30,108 06		4,244 65
09-08-10	10-26-10	870 000	Anheuser Busch Inbev Sa/nv	⑧ 48,510 24		⑦ 54,395 48	5,885 24	
03-10-10	10-26-10	460.000	Autozone Inc	77,533 51		108,630 41	31,096.90	
06-30-10	10-26-10	780.000	Barrick Gold Corp	35,761.36		36,249.38	488 02	
01-11-08	10-26-10	1,070 000	Berkshire Hathaway Inc De Cl B New	93,379.22		87,674 22		(5,705 00)
08-05-93	10-26-10	1,175.000	Chevron Corp	23,541 87		99,857.18		76,315.31
10-06-04	10-26-10	1,115.000	Colgate-palmolive Company	49,967.98		85,044.44		35,076 46
01-11-08	10-26-10	935 000	Danaher Corp	37,461.94		40,054 52		2,592 58
03-23-77	10-26-10	965 000	Exxon Mobil Corp	3,179 89		63,980 72		60,800 83
04-14-10	10-26-10	885 000	General Dynamics Corp Common	⑧ 67,871 98		⑦ 56,585.55	(11,286 43)	
07-14-10	10-26-10	1,095.000	Illinois Tool Works Inc	48,369.00		50,460.48	2,091.48	
04-26-02	10-26-10	800.000	International Business Machines Corp	69,737 05		112,467.10		42,730 05
06-09-08	10-26-10	800.000	Jpmorgan Chase & Company	32,032 00		29,629.22		(2,402.78)
03-30-94	10-26-10	1,015.000	Johnson & Johnson	9,736.46		64,650.56		54,914.10
07-23-08	10-26-10	835 000	Laboratory Corp Of Amer Holdings New	59,899.98		66,107 07		6,207 09
06-03-09	10-26-10	745.000	Mcdonalds Corp	45,313 58		58,556.11		13,242 53
11-18-09	10-26-10	495.000	Merck & Company Inc New	⑧ 17,271.19		⑦ 18,274 39	1,003 20	
10-14-09	10-26-10	250.000	Novo Nordisk As Adr	16,312.23		25,009.58		8,697.35
01-14-09	10-26-10	900 000	Occidental Petroleum Corp	49,359.42		71,060.34		21,700 92
01-11-08	10-26-10	650 000	Praxair Inc	56,277 45		60,594 97		4,317 51
06-19-07	10-26-10	855.000	Procter & Gamble Company	52,736.68		53,618 09		881.41
01-11-08	10-26-10	1,085.000	Schlumberger Ltd	102,472.82		74,963 52		(27,509.30)
06-16-10	10-26-10	650.000	Visa Inc Class A	⑧ 49,570.63		⑦ 51,838 13	2,267.50	
01-11-08	10-26-10	365 000	Apple Inc	62,761.75		112,291.34		49,529 59
12-10-08	10-26-10	195.000	Cme Group Inc Class A	43,378 46		54,550 11		11,171.65
03-03-10	10-26-10	645.000	Fiserv Inc	⑧ 32,060.43		⑦ 35,644.89	3,584.46	
01-11-08	10-26-10	140.000	Google Inc Cl A	88,970 15		86,558.37		(2,411.78)
01-28-09	10-26-10	1,675 000	Abbott Laboratories	91,466.39		88,021 81		(3,444 58)
02-03-10	10-26-10	1,320 000	Becton Dickinson & Company	⑧ 101,248.49		⑦ 101,167 29	(81.20)	

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-08	10-26-10	1,275 000	Caterpillar Inc	45,163.69		99,960 45		54,796.76
06-04-08	10-26-10	1,645.000	Disney Walt Company	55,826.69		59,028 85		3,202.16
08-11-10	10-26-10	3,990.000	Ford Motor Company New	⑧ 50,439.58		⑦ 57,340 13	6,900 55	
04-21-10	10-26-10	1,445.000	Intl Flavor & Fragrances	⊥ 72,983.05		⊥ 72,495.28	(487.77)	
05-03-04	10-26-10	3,225.000	Lowes Companies Inc	85,459.04		69,971 47		(15,487.57)
12-26-06	10-26-10	1,330.000	Pepsico Inc	84,039 59		85,961 52		1,921 93
07-23-08	10-26-10	1,505.000	Spdr Series Trust S&p Biotech Etf	99,369 13		87,740 27		(11,628 86)
04-28-04	10-26-10	425.000	United Technologies Corp	19,071.83		31,671.50		12,599.67
04-20-04	10-26-10	1,145.000	United Technologies Corp	50,718 35		85,326.73		34,608.38
06-25-08	10-26-10	2,085.000	Wal-mart Stores Inc	121,643.70		113,704.45		(7,939.25)
12-16-09	10-26-10	2,170.000	Wells Fargo & Co New	⑧ 56,611.39		⑦ 56,105 35	(506 04)	
09-03-08	10-26-10	2,370 000	Automatic Data Processing Inc	108,117.27		104,582 43		(3,534.84)
05-14-08	10-26-10	2,030.000	Cisco Systems Inc	52,916.82		47,527 70		(5,389.12)
02-17-06	10-26-10	3,000.000	Intel Corp	62,863.81		60,114.33		(2,749 48)
09-08-04	10-26-10	480 000	Intel Corp	9,566.63		9,618.29		51.66
01-11-08	10-26-10	3,605 000	Microsoft Corp	122,606 05		93,437.12		(29,168.93)
01-11-08	10-26-10	1,710 000	Price T Rowe Group Inc	89,768 50		93,121.16		3,352 66
08-14-09	10-26-10	1,255 000	Qualcomm Inc	57,653.95		54,969.00		(2,684.95)
04-28-10	10-26-10	1,335 000	Teva Pharmaceutical Industries Limited	⑧ 79,659.05		⑦ 70,238.53	(9,420 52)	
01-11-08	10-26-10	3,260.000	Sabmiller Plc Spons Adr	87,237.60		103,177.57		15,939.97
01-28-09	11-10-10	6,550 000	Abbott Laboratories	357,674 54		324,562.08		(33,112 46)
06-25-08	12-08-10	5,120.000	Albemarle Corp	224,331.26		278,949 26		54,618.00
TOTAL GAINS							408,384.19	1,121,260 18
TOTAL LOSSES							(73,755.85)	(1,271,642.50)
				12,811,605.63	0.00	12,995,851.65	334,628.34	(150,382.31)

TOTAL REALIZED GAIN/LOSS 184,246.02
NO CAPITAL GAINS DISTRIBUTIONS

Portfolio Fees Incurred. 75,789 15

	S/T		L/T
Proceeds	Σ⑦ 2,374,431.69	Proceeds	10,621,419.96
Basis	Σ⑧ 2,039,803.35	Basis	10,771,802.28
	334,628.34		<150,382.31>

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATT CHARLES L CABELL PRESIDENT
5349-2152-RST5-MCP-3-Y
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-15-09	01-07-10	4,950.000	Tessera Technologies Inc	⑩ 133,111.44		⑨ 96,637 84	(36,473.60)	
01-11-08	01-15-10	4,700 000	Shoppers Drug Mart Corp	245,786 50		198,122 22		(47,664.28)
01-11-08	01-25-10	2,400 000	Energizer Hldgs Inc	248,974 32		142,484 98		(106,489.34)
01-11-08	01-28-10	1,850 000	Praxair Inc	160,174.29		141,452.90		(18,721.39)
01-11-08	02-02-10	3,260 000	Blackboard Inc	117,457 80		127,892.41		10,434 61
11-18-09	02-10-10	48,645 000	Sprint Nextel Corp Series 1	⑩ 189,112 30		⑨ 161,129.61	(27,982.69)	
10-23-08	03-02-10	4,095.000	Flir Systems Inc	112,148 13		108,869.10		(3,279 03)
09-10-08	03-03-10	2,055.000	Lorillard Inc	150,499 57		152,419 88		1,920.31
01-11-08	03-22-10	5,940.000	Mc Cormick & Company Inc Non Voting	220,520 71		231,894 65		11,373 94
09-17-08	03-29-10	3,820 000	Dentsply International Inc New	149,882.28		131,390 11		(18,492 17)
02-10-09	03-29-10	2,400 000	Dentsply International Inc New	62,512 80		82,548.76		20,035.96
01-30-08	04-23-10	2,365 000	Sherwin Williams Co	134,728 37		184,823 51		50,095.14
10-14-09	04-29-10	1,540.000	O Reilly Automotive Inc	⑩ 54,149 79		⑨ 76,242.87	22,093 08	
04-30-08	04-29-10	570 000	O Reilly Automotive Inc	16,550 80		28,219.77		11,668.97
02-01-10	05-03-10	3,095 000	Union First Market Bankshares Corp	⑩ 40,400.58		⑧ 53,944.93	13,544 35	
12-10-08	05-04-10	1,115 000	Precision Castparts Corp	62,564 10		141,551.91		78,987.81
01-11-08	05-06-10	2,800 000	Itt Corp	166,179 16		149,349 47		(16,829.69)
10-29-08	05-06-10	920 000	Itt Corp	39,699 40		49,071.97		9,372 57
02-11-09	05-10-10	7,150 000	Powershares Exchange Traded Fd Trust Dy	102,278.61		132,415.75		30,137 14
11-03-09	05-17-10	7,235 000	Dish Network Corp Class A	⑩ 125,723.32		⑨166,533.12	40,809.80	
11-17-09	05-24-10	1,025.000	Fmc Corp New	58,587 43		60,412.48	1,825.05	
02-18-09	05-24-10	2,140 000	Fmc Corp New	97,259 79		126,129.46		28,869 67
01-11-08	06-22-10	8,310 000	Weatherford International Ltd	286,139.06		120,908.44		(165,230.62)
06-24-09	06-29-10	2,835.000	Ryanair Holdings Plc Adr	78,047 55		75,824.47		(2,223 08)
08-18-09	06-29-10	1,745.000	Ryanair Holdings Plc Adr	⑩ 46,748.72		⑨ 46,671 50	(77.22)	
08-13-09	07-16-10	2,575 000	Agrium Inc	126,051 40		148,973 07	22,921 67	
01-04-10	07-22-10	16,395.000	Activision Blizzard Inc	187,558.80		188,078 60	519 80	
02-22-10	07-26-10	2,610 000	First American Financialcorp	35,895.76		38,514 59	2,618.83	
09-22-09	07-26-10	5,440.000	First American Financialcorp	71,755 30		80,275.63	8,520.33	
02-01-10	08-12-10	3,470 000	Union First Market Bankshares Corp	45,295 65		41,514 03	(3,781 62)	
01-28-10	08-12-10	2,400 000	Union First Market Bankshares Corp	31,044 24		28,712.87	(2,331 37)	
04-15-10	09-20-10	5,930 000	Plains Exploration & Production Company	203,343.85		157,267.46	(46,076.39)	
04-30-10	09-20-10	595.000	Plains Exploration & Production Company	17,428 50		15,779 79	(1,648.71)	
04-01-10	09-22-10	3,515 000	Liberty Media Corp New Liberty Starz Ser	193,918 33		226,864 45	32,946 12	
09-17-08	09-23-10	5,620 000	Viacom Inc Cl B New	142,153.40		194,743 75		52,590.35
04-15-10	09-27-10	16,805 000	Airtran Holdings Inc	⑩ 101,480 35		⑨120,328 47	18,848 12	
03-05-08	09-28-10	2,633.390	Willis Group Holdings Public Limited Com	56,966.70		80,223 81		23,257 11
05-14-08	09-28-10	3,061 610	Willis Group Holdings Public Limited Com	65,747.60		93,269 15		27,521 55
12-22-09	10-12-10	7,750 000	Mcdermott International Inc	⑩ 93,850 41		⑨ 115,830 31	21,979.90	
04-08-10	10-14-10	1,565.000	First Fincl Hldgs Inc	22,657.60		17,668 55	(4,989.05)	
04-08-10	10-18-10	4,755 000	First Fincl Hldgs Inc	68,841.46		53,716.33	(15,125 13)	
01-11-08	10-22-10	2,305 000	Albemarle Corp	86,212.53		114,330.22		28,117.69
10-26-10	11-11-10	2,300 000	Carmax Inc	⑩ 68,983 00		⑨ 76,680 70	7,697.70	

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATT CHARLES L CABELL PRESIDENT
5349-2152-RST5-MCP-3-Y
From 01-01-10 Through 12-31-10

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
06-16-10	11-11-10	1,960.000	Carmax Inc	⑩ 42,391.27		⑨ 65,345 30	22,954.03	
10-26-10	11-29-10	735 000	Newmarket Corp	89,627.40		91,894 64	2,267 24	
03-09-10	11-29-10	153 000	Newmarket Corp	15,626 06		19,129 09	3,503 03	
10-26-10	12-15-10	7,745.000	Fronteer Gold Inc	61,105 60		85,753.51	24,647 91	
10-12-10	12-15-10	26,980 000	Fronteer Gold Inc	205,134 34		298,725 58	93,591 24	
01-11-10	12-16-10	8,120 000	Invesco Ltd Shares	188,463.58		183,357 86	(5,105 72)	
10-26-10	12-16-10	2,520.000	Invesco Ltd Shares	56,397.00		56,904 17	507.17	
TOTAL GAINS							341,795 37	384,382.81
TOTAL LOSSES							(143,591 50)	(378,929 60)
				5,377,166.97	0.00	5,580,824.04	198,203.87	5,453.20

TOTAL REALIZED GAIN/LOSS 203,657.07
NO CAPITAL GAINS DISTRIBUTIONS

Portfolio Fees Incurred: 23,394 89

	S/T		L/T
Proceeds	Σ⑨ 2,772,887.35	Proceeds	2,807,936.69
Basis	Σ⑩ 2,574,683.48	Basis	2,802,483.49
	198,203.87		5453.20

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DAVENPORT	1,967,642.	0.	1,967,642.
TOTAL TO FM 990-PF, PART I, LN 4	1,967,642.	0.	1,967,642.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL INCOME TAX REFUND	149,186.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	149,186.	0.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	20,800.	20,800.		0.
TO FORM 990-PF, PG 1, LN 16C	20,800.	20,800.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	276.	276.		0.
FOREIGN TAXES	25,423.	25,423.		0.
TO FORM 990-PF, PG 1, LN 18	25,699.	25,699.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENTS /FEES	152,217.	152,217.		0.
RENT AND SECRETARIAL SERVICES	34,249.	34,249.		0.
OFFICE EXPENSES	6,292.	6,292.		0.
REGISTRATION FEE	25.	25.		0.
BOOKKEEPING FEES	1,250.	1,250.		0.
MEMBERSHIPS & CONFERENCES	5,681.	5,681.		0.
AMORTIZATION	942.	0.		0.
TO FORM 990-PF, PG 1, LN 23	200,656.	199,714.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS ON INVESTMENTS	9,120,679.
GAAP/TAX CONVERSION OF BALANCE SHEET	68,606.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,189,285.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	X		316,570.	316,570.
TOTAL U.S. GOVERNMENT OBLIGATIONS			316,570.	316,570.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			316,570.	316,570.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - SECURITIES	77,548,426.	77,548,426.
TOTAL TO FORM 990-PF, PART II, LINE 10B	77,548,426.	77,548,426.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - BONDS	6,373,946.	6,373,946.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,373,946.	6,373,946.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CERTIFICATE OF DEPOSIT	FMV	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
GRANT SOFTWARE	13,184.	942.	12,242.
TOTAL TO FM 990-PF, PART II, LN 14	13,184.	942.	12,242.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	174,186.	6,594.	6,594.
TO FORM 990-PF, PART II, LINE 15	174,186.	6,594.	6,594.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	18,458.	109,666.
TOTAL TO FORM 990-PF, PART II, LINE 22	18,458.	109,666.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH CABELL JENNINGS 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	SECRETARY 1.00	0.	0.	0.
PATTESON BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	TREASURER 1.00	0.	0.	0.
CHARLES L. CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	PRESIDENT 1.00	0.	0.	0.
J. READ BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	VICE PRESIDENT 1.00	0.	0.	0.
MARY Z. ZEUGNER 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.

JOHN BRANCH CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
JILL A. MCCORMICK 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	EXECUTIVE DIRECTOR 20.00	57,292.	0.	0.
PATTESON BRANCH, III 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		57,292.	0.	0.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment
Sequence No 67

Name(s) shown on return	Business or activity to which this form relates	Identifying number
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION	FORM 990-PF PAGE 1	54-6039157

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

016251
12-21-10 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2010)

Form 4562 (2010) ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION 54-6039157 Page 2

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** 24a, 24b, *columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year:					
GRANT SOFTWARE	071310	13,184.	167	84M	942.
43 Amortization of costs that began before your 2010 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	942.