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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 , 2010, 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 B TAYLOR III FOUNDATION

A Employer identification number

56-2075719

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

1846 BANKING STREET

Room/suite

B Telephone number (see the instructions)

(336) 274-7120

City or town

GREENSBORO

State ZIP code

NC 27408

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationC If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 409,687.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc, received (att sch)

12,400.

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

4,381.

4,381.

4,381.

5a Gross rents
b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

12,370.

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/(loss) (att sch)

11 Other income (attach schedule)

See Line 11 Stmt

-212.

-212.

-212.

12 Total. Add lines 1 through 11

16,569.

16,539.

4,169.

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) L-16b Stmt

625.

625.

625.

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule) (see instr) See Line 18 Stmt

405.

405.

405.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

1,030.

1,030.

1,030.

25 Contributions, gifts, grants paid

25,400.

25,400.

26 Total expenses and disbursements. Add lines 24 and 25

26,430.

1,030.

1,030.

25,400.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-9,861.

b Net investment income (if negative, enter -0-)

15,509.

c Adjusted net income (if negative, enter -0-)

3,139.

SCANNED JUN 27 2011

REVENUE

ADMINISTRATIVE AND OPERATING EXPENSES

5

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	228,385.	225,288.	225,288.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) L-10b Stmt	149,524.	142,760.	184,399.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	377,909.	368,048.	409,687.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)				
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		☐		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		☒		
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	377,909.	368,048.	
	30	Total net assets or fund balances (see the instructions)	377,909.	368,048.	
	31	Total liabilities and net assets/fund balances (see the instructions)	377,909.	368,048.	

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	377,909.
2	Enter amount from Part I, line 27a	2	-9,861.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	368,048.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	368,048.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a schedule attached		P	various	various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 171,678.		159,308.	12,370.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	12,370.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	12,370.
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 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 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 (column (b) divided by column (c))
2009		335,091.	
2008		385,585.	
2007	24,515.	423,520.	0.057884
2006	23,421.	358,937.	0.065251
2005	14,312.	313,256.	0.045688

2 Total of line 1, column (d)	2	0.168823
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	0.056274
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	353,620.
5 Multiply line 4 by line 3	5	19,900.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	155.
7 Add lines 5 and 6	7	20,055.
8 Enter qualifying distributions from Part XII, line 4	8	25,400.

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	155.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	155.
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	155.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations— tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		
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	155.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ☐ _____ NC - North Carolina		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2010)

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ROBERT B TAYLOR JR</u> Telephone no <u>(336) 274-7120</u> Located at <u>705 BLAIR STREET</u> <u>GREENSBORO NC</u> ZIP + 4 <u>27408</u>			
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 <u>15</u>			
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	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?	☐ 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
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 the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
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.)	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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Form 990-PF (2010)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐**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?☐ 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?

If 'Yes' to 6b, file Form 8870

6b

X

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?**7b**

X

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 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
ROBERT B TAYLOR JR 705 BLAIR ST GREENSBORO NC 27408	PRES 2.00	0.	0.	0.
DAVID TAYLOR 600 MANNING DRIVE CHARLOTTE NC 28209	VP 0.00	0.	0.	0.
JOSEPH TAYLOR 905 BROMLEY RD CHARLOTTE NC 28207	VP 0.00	0.	0.	0.
REBECCA TAYLOR 705 BLAIR ST GREENSBORO NC 27408	SECRETARY 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 see 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 N/A N/A 0	N/A 0.00	0.	0.	0.
0				
0				
0				
0				

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

None

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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		None

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	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	
	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

BAA

Form 990-PF (2010)

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 156,193.
b Average of monthly cash balances	1b 202,812.
c Fair market value of all other assets (see instructions)	1c
d Total (add lines 1a, b, and c)	1d 359,005.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2 Acquisition indebtedness applicable to line 1 assets	2
3 Subtract line 2 from line 1d	3 359,005.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 5,385.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 353,620.
6 Minimum investment return. Enter 5% of line 5	6 17,681.

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 17,681.
2a Tax on investment income for 2010 from Part VI, line 5	2a 155.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b
c Add lines 2a and 2b	2c 155.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 17,526.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 17,526.
6 Deduction from distributable amount (see instructions)	6
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 17,526.

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 25,400.
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 25,400.
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 instructions)	5 155.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 25,245.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				17,526.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			16,550.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010				
a From 2005	0.			
b From 2006	0.			
c From 2007	13,837.			
d From 2008	22,000.			
e From 2009	0.			
f Total of lines 3a through e	35,837.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 25,400.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	25,400.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	17,526.			17,526.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	43,711.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			16,550.	
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 instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	43,711.			
10 Analysis of line 9				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	18,311.			
d Excess from 2009	0.			
e Excess from 2010	25,400.			

BAA

Form 990-PF (2010)

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

N/A

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)

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(i)(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 organization had \$5,000 or more in assets at any time during the year – see 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 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

R.B Taylor, Jr

P O Box 9694

Greensboro NC 27429-0694 (336) 274-7120

b The form in which applications should be submitted and information and materials they should include
letter- purpose of contribution- non-profit status

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				
TRIAD HEALTH PROJECT 801 SUMMIT AVE GREENSBORO NC 27435		NON- PROFIT	GIFT	1,000.
MIRACLE HOUSE 80 EIGHT AVE NEW YORK NY 10011		NON- PROFIT	GIFT	2,500.
MAKE A WISH FOUNDATION PO BOX 325 BUELLTON CA 93427		NON- PROFIT	GIFT	500.
GMHC 119 W 24TH ST NEW YORK NY 10011		NON- PROFIT	GIFT	500.
UNITED WAY 1500 YANCEYVILLE ST GREENSBORO NC 27405		NON- PROFIT	GIFT	1,000.
HOSPICE & PALLATIVE CARE 2500 SUMMIT AVE GREENSBORO NC 27410		NON- PROFIT	GIFT	2,000.
SALVATION ARMY PO BOX 5310 GREENSBORO NC 27453-0310		NON- PROFIT	GIFT	1,000.
CRISIS ASSISTANCE 500-A SPRATT ST CHARLOTTE NC 28206		NON PROFIT	GIFT	1,000.
FIRST PREBYTERIAN CHURCH 617 N ELM STREET GREENSBORO NC 27401		NON PROFIT	GIFT	11,400.
See Line 3a statement				4,500.
Total			3a	25,400.
b Approved for future payment				
Total			3b	

Part XVI-A. Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	4,381.	
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			14		
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	Substitute payments in lieu of divs			14	17.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				4,398.	
13	Total. Add line 12, columns (b), (d), and (e)					13 4,398.

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

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization

ROBERT B TAYLOR III FOUNDATION

Employer identification number

56-2075719

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of ☒ \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use **exclusively** for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use **exclusively** for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for ~~an~~ **exclusively** religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

ROBERT B TAYLOR III FOUNDATION

56-2075719

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID TAYLOR 600 MANNING DR CHARLOTTE NC 28207	\$ 12,400.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Substitute payments in lieu of d	17.	17.	17.
loos from partnership	-229.	-229.	-229.
Total	-212.	-212.	-212.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
INCOME TAXES	202.	202.	202.	
FOREIGN TAXES	203.	203.	203.	
Total	405.	405.	405.	

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
CLINTON BUSH HAITI FUND				Person or ☐
PO BOX 418009		NON		Business ☒
BOSTON MA 02241-8009		PROFIT	GIFT	1,000.
COVNETWORK				Person or ☐
3210 SOUTHWESTERN BLVD		NON		Business ☒
ORCHARD PARK NY 14127		PROFIT	GIFT	1,000.
CHILDREN'S HOME SOCIETY				Person or ☐
1002 YANCEYVILLE ST		NON		Business ☒
GREENSBORO NC 27405		PROFIT	GIFT	1,000.
NCCJ OF THE PIEDMONT TRIAD				Person or ☐
713 N GREENE ST		NON		Business ☒
GREENSBORO NC 27401		PROFIT	GIFT	1,000.
BARNABUS INTERNATIONAL				Person or ☐
PO BOX 11211		NON		Business ☒
ROCKFORD IL 61126-1211		PROFIT	GIFT	500.

Total

4,500.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAYLOR PERDUE CPA	ACCOUNTING FEES	625.	625.	625.	
Total		<u>625.</u>	<u>625.</u>	<u>625.</u>	

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
MUTUAL FUNDS & STOCKS	117,399.	159,038.
ENERGY TRANSFER PARTNERS LP	25,361.	25,361.
Total	<u>142,760.</u>	<u>184,399.</u>

ROBERT B TAYLOR,III FOUNDATION 56-2075719		CAPITAL GAINS AND LOSSES 2010			
	DATE	DATE	GROSS		GAIN
SECURITY	PURCHASED	SOLD	PROCEEDS	COST	(LOSS)
ANADARKO PETE	12/17/2009	6/22/2010	4,237	6,213	-1,975
DODGE & COX INT'L STOCK FUND	12/21/2009	3/18/2010	524	740	-216
RWE AG ADR	5/5/2010	8/5/2010	7,347	7,903	-556
ROSS STORES	3/16/2010	8/5/2010	10,138	10,831	-694
CALL S&P INDEX	3/10/2010	4/14/2010	835	1,742	-906
PUT S&P 500 INDEX	3/31/2010	4/19/2010	715	0	715
CALLS S&P 500	5/11/2010	5/26/2010	735	83	652
PUT S&P 500 INDEX	4/15/2010	5/6/2010	951	7,554	-6,603
CALLS S&P 500	5/15/2010	5/6/2010	356	33	323
PUTS S&P 500	4/8/2010	4/19/2010	515	0	515
PUTS S&P 500	5/6/2010	5/25/2010	8,506	15,621	-7,115
CALLS S&P 500	4/10/2010	4/26/2010	1775	2085	-309
CALL S&P500 INDEX	4/26/2010	5/6/2010	415	43	372
CALLS S&P 500	7/12/2010	8/25/2010	895	265	631
CALL S&P 500 INDEX	10/25/2010	12/15/2010	655	43	612
PUTS S&P 500	7/7/2010	8/16/2010	2,355	23	2,332
PUT S&P 500 INDEX	5/25/2010	7/7/2010	5,578	1,084	4,494
PUTS S&P 500 INDEX	5/25/2010	7/7/2010	9,297	1,925	7,372
PUTS S&P 500	11/9/2010	12/15/2010	615	23	592
CALLS S&P 500 INDEX	7/7/2010	8/16/2010	464	21	443
CALLS S&P 500	7/27/2010	8/16/2010	276	11	265
PUT S&P 500 INDEX	5/21/2010	9/17/2010	3,235	205	3,031
PUT S&P 500 INDEX	8/16/2010	9/10/2010	735	23	712
CALL S&P 500 INDEX	11/4/2010	12/15/2010	495	23	472
CALL S&P 500 INDEX	9/21/2010	10/18/2010	495	0	495
PUT S&P 500 INDEX	10/18/2010	11/9/2010	117	7	110
PUT S&P 500 INDEX	10/19/2010	11/9/2010	556	27	529
PUTS S&P 500	9/21/2010	10/18/2010	495	0	495
CALL S&P 500 INDEX	10/18/2010	11/11/2010	338	166	172
CALL S&P 500 INDEX	12/16/2010	12/31/2010	260	216	44
PUTS S&P 500	1/12/2010	2/9/2010	706	682	24
PUTS S&P 500	2/9/2010	3/10/2010	1,655	33	1,622
CALL ROSS STORES	3/16/2010	8/26/2010	251	88	163
CALL ROSS STORES	12/17/2009	6/22/2010	531	63	468
CALL ROSS STORES	12/17/2009	6/22/2010	118	519	-401
CALL S&P500 INDEX	12/31/2009	1/19/2010	140	0	140
CALL S&P 500 INDEX	12/31/2009	1/12/2010	220	11	210
DODGE & COX INT'L STOCK FUND	VAR	3/18/2010	37,563	53,077	-15,514
CALL S&P 500 INDEX	3/10/2010	4/14/2010	1,253	2,612	-1,359
PUT S&P 500 INDEX	3/31/2010	4/19/2010	1,073	0	1,073
CALL S&P 500 INDEX	5/11/2010	5/26/2010	1,103	125	978
PUT S&P500 INDEX	5/11/2010	5/26/2010	1,427	11,332	-9,905
CALL S&P500 INDEX	4/15/2010	5/6/2010	534	50	484
PUT S&P 500 INDEX	4/8/2010	4/19/2010	773	0	773
PUT S&P 500 INDEX	5/6/2010	5/25/2010	12,760	23,432	-10,673
CALL S&P 500 INDEX	4/14/2010	4/26/2010	2,663	3,127	-464
CALL S&P 500 INDEX	4/26/2010	5/6/2010	623	65	558
CALL S&P 500 INDEX	7/12/2010	8/25/2010	1,343	397	946
CALL S&P 500 INDEX	10/25/2010	12/15/2010	983	65	918
PUT S&P 500 INDEX	7/7/2010	8/16/2010	3,533	35	3,498
PUT S&P 500 INDEX	5/25/2010	7/7/2010	22,312	4,513	17,799
PUT S&P 500 INDEX	11/9/2010	12/15/2010	923	35	888
CALL S&P 500 INDEX	7/7/2010	8/16/2010	696	32	664
CALL S&P 500 INDEX	7/27/2010	8/16/2010	414	17	398
PUT S&P 500 INDEX	5/21/2010	9/17/2010	4,853	307	4,546
PUT S&P 500 INDEX	8/16/2010	9/10/2010	1,103	35	1,068
CALL S&P 500 INDEX	11/4/2010	12/15/2010	743	35	708
CALL S&P 500 INDEX	9/21/2010	10/18/2010	743	0	743
PUT S&P 500 INDEX	10/18/2010	11/9/2010	1,008	50	958

ROBERT B TAYLOR,III FOUNDA	56-2075719	CAPITAL GAINS AND LOSSES 2010			
	DATE	DATE	GROSS		GAIN
SECURITY	PURCHASED	SOLD	PROCEEDS	COST	(LOSS)
PUT S&P 500 INDEX	9/21/2010	10/18/2010	743	0	743
CALL S&P 500 INDEX	10/18/2010	11/11/2010	507	249	258
CALL S&P 500 INDEX	12/16/2010	12/31/2010	390	324	66
PUT S&P 500 INDEX	1/12/2010	2/9/2010	1,058	1,022	36
PUT S&P 500 INDEX	2/9/2010	3/10/2010	2,483	50	2,433
CALL S&P 500 INDEX	12/31/2009	1/19/2010	210	0	210
CALL S&P 500 INDEX	12/31/2009	1/12/2010	330	16	314
TOTALS			171,678	159,308	12,375

News & Record

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Greensboro, North Carolina

AFFIDAVIT OF

North Carolina, Guilford County

Before the undersigned, a Notary Public of said County and State, duly commissioned, qualified and authorized by law to administer oaths, personally appeared the Publisher's Representative who being first duly sworn, deposed and says

1 That he/she is the Publisher's Representative of the Greensboro News & Record, Inc a corporation, engaged in the publication of newspapers known as "News & Record", published, issued and entered as second class mail in the City of Greensboro in said County and State

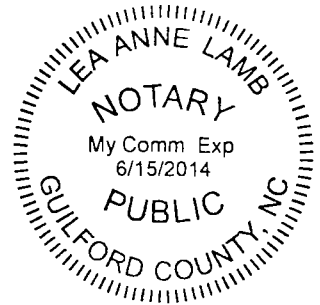
2 That he/she is authorized to make this affidavit and sworn statement, that the notice or other legal advertisement, a copy of which is attached hereto, was published in the News & Record on the dates listed below

3 That the said newspaper (or newspapers) in which such notice, paper, document, or legal advertisement was published was, at the time of each and every such publication, a newspaper meeting all of the requirements and qualifications of Section 1-597 of the General Statutes of North Carolina and was a qualified newspaper within the meaning of Section 1-597 of the General Statutes of North Carolina

Publisher's Representative

Sworn to and subscribed before me, this 3 day of June, 2011

Notary Public



<u>Name</u>	<u>Ad #</u>	<u>Date</u>	<u>Edition</u>	<u>Class</u>	<u>PO</u>	<u>Ad Copy</u>
TAYLOR D PERDUE	34257075	05/27/11	News & Record	400	Robert B Ta	NOTICE OF AVAILABILITY OF ANNUAL RET

Ad ID 34257075

Date 05/25/2011

Time 2:29 PM

**NOTICE OF
AVAILABILITY OF
ANNUAL RETURN OF
PRIVATE FOUNDATION**

The Annual Return (Form 990-PF) for the Calendar Year 2010 of Robert B. Taylor, III Foundation, Inc., a North Carolina Non Profit Corporation, which will be filed with the Internal Revenue Service by May 31, 2011, will be available for inspection at the Principal Office during regular business hours by any citizen who requests inspection within One Hundred Eighty (180) Days after the date that this Annual Return is published; such Notice being available as follows

1419 N Shore Dr
Surf City, NC 28445
(Telephone No. 910-328-5348)

This notice is published by the Robert B. Taylor, III Foundation, which has been determined to be qualified as a Tax-Exempt Organization under Section 501(a) and Section 501(c)(3) of the Internal Revenue Code. This 27 day of May, 2011
Robert B Taylor, III Foundation

Ad shown is not actual print size