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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 changePIEDMONT CHARITABLE FOUNDATION, INC.
SEVEN PIEDMONT CENTER, SUITE 140
ATLANTA, GA 30305

A Employer identification number

58-6035073

B Telephone number (see the instructions)

404-816-5205

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

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

\$ 4,802,319.

J Accounting method: ☐ Cash ☐ Accrual☒ Other (specify) MODIFIED CASH

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

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

REVENUE

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

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

3 Interest on savings and temporary cash investments

22,557.

22,557.

4 Dividends and interest from securities

67,205.

67,205.

5a Gross rents

b Net rental income or (loss)

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

179,582.

b Gross sales price for all assets on line 6a

1,822,857.

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

179,582.

8 Net short-term capital gain

0.

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).

12 Total. Add lines 1 through 11

269,344.

269,344.

0.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 1

5,581.

5,581.

c Other prof fees (attach sch) SEE ST 2

35,881.

23,331.

12,550.

17 Interest

18 Taxes (attach schedule)(see instr) SEE STM 3

619.

19 Depreciation (attach sch) and depletion

20 Occupancy

5,161.

5,161.

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

1,025.

1,025.

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

48,267.

23,331.

24,317.

25 Contributions, gifts, grants paid PART XV

178,300.

178,300.

26 Total expenses and disbursements. Add lines 24 and 25

226,567.

23,331.

0.

202,617.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

42,777.

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

246,013.

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

0.

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BAA For Paperwork Reduction Act Notice, see the instructions.

TEEA0504L 07/23/10

Form 990-PF (2010)

OGDEN, UT

6-14 25

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ADMINISTRATIVE
OPERATING AND
EXPENSES

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	204,337.	154,065.	154,065.
	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) STATEMENT 5	144,374.	170,858.	178,264.
	b	Investments – corporate stock (attach schedule) STATEMENT 6	3,171,255.	3,249,237.	3,936,371.
	c	Investments – corporate bonds (attach schedule) STATEMENT 7	317,646.	317,285.	336,272.
LIABILITIES	11	Investments – land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 8	159,064.	143,328.	191,962.
	14	Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe SEE STATEMENT 9)	12,646.	5,385.	5,385.
	16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item 1)	4,009,322.	4,040,158.	4,802,319.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
FUND BALANCES	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)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
ASSETS	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	4,009,322.	4,040,158.	
	30	Total net assets or fund balances (see the instructions)	4,009,322.	4,040,158.	
ASSETS	31	Total liabilities and net assets/fund balances (see the instructions)	4,009,322.	4,040,158.	

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	4,009,322.
2	Enter amount from Part I, line 27a	2	42,777.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	4,052,099.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 10	5	11,941.
6	Total net assets or fund balances at end of year (line 4 minus line 5)– Part II, column (b), line 30	6	4,040,158.

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 MERRILL LYNCH - 6538 L/T		P	VARIOUS	10/19/10
b CHARLES SCHWAB - 4333 S/T		P	VARIOUS	VARIOUS
c CHARLES SCHWAB - 4333 L/T		P	VARIOUS	VARIOUS
d CAPITAL GAIN DIVIDENDS				
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 102,438.		64,192.	38,246.
b 582,480.		589,990.	-7,510.
c 1,137,675.		989,093.	148,582.
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			38,246.
b			-7,510.
c			148,582.
d			264.
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	179,582.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	-7,510.

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	246,972.	4,093,317.	0.060335
2008	268,537.	5,016,506.	0.053531
2007	226,833.	5,568,828.	0.040733
2006	229,199.	5,189,362.	0.044167
2005	323,717.	5,052,882.	0.064066

2 Total of line 1, column (d)	2	0.262832
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	0.052566
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,551,430.
5 Multiply line 4 by line 3	5	239,250.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,460.
7 Add lines 5 and 6	7	241,710.
8 Enter qualifying distributions from Part XII, line 4	8	202,617.

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

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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	4,920.
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	4,920.
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	4,920.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	5,385.	
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	5,385.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	465.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	465.	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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) GA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>PIEDMONT CHARITABLE FOUNDATION</u> Telephone no. <u>404-816-5205</u> Located at <u>7 PIEDMONT CENTER, SUITE 100, ATLANTA, GA</u> ZIP + 4 <u>30305</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>N/A</u>	15		N/A
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 ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: <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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)? (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)?

5b N/A

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?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
JOHN W. ROBINSON, IV 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	VICE PRESIDE 0	0.	0.	0.
R. LEE ROBINSON 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	SECRETARY/TR 0	0.	0.	0.
MARGARET R. BUKER 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	PRESIDENT 0	0.	0.	0.
ELIZABETH S. ROBINSON 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	VICE PRESIDE 0	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				

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

0

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		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 (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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	4,386,246.
b Average of monthly cash balances	1b	234,495.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	4,620,741.
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	4,620,741.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	69,311.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,551,430.
6 Minimum investment return. Enter 5% of line 5	6	227,572.

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	227,572.
2a Tax on investment income for 2010 from Part VI, line 5	2a	4,920.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	4,920.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	222,652.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	222,652.	
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	222,652.	

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	202,617.
b Program-related investments— total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	202,617.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	202,617.

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				222,652.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			178,001.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 202,617.				
a Applied to 2009, but not more than line 2a			178,001.	
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				24,616.
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 instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				198,036.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
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	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				

BAA

Form 990-PF (2010)

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 STATEMENT 12				
Total			3a	178,300.
b Approved for future payment				
Total			3b	

2010

FEDERAL STATEMENTS

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PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 5,581.			\$ 5,581.
TOTAL	<u>\$ 5,581.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 5,581.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING	\$ 12,550.			\$ 12,550.
INVESTMENT EXPENSE	23,331.	\$ 23,331.		
TOTAL	<u>\$ 35,881.</u>	<u>\$ 23,331.</u>	<u>\$ 0.</u>	<u>\$ 12,550.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	\$ 619.			
TOTAL	<u>\$ 619.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	\$ 995.			\$ 995.
LICENSES & FEES	30.			30.
TOTAL	<u>\$ 1,025.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 1,025.</u>

PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
20,000 US TREASURY NOTE	MKT VAL	\$ 19,844.	\$ 21,002.
30,000 US TREASURY NOTE	MKT VAL	29,789.	30,398.
25,000 US TREASURY NOTE	MKT VAL	25,139.	25,057.
25,000 FANNIE MAE	MKT VAL	0.	0.
30,000 US TREASURY NOTE	MKT VAL	28,294.	32,056.
25,000 U.S. TREASURY NOTE	MKT VAL	25,540.	28,146.
15,000 US TREASURY NOTE	MKT VAL	16,190.	16,341.
25,000 US TREASURY NOTE	MKT VAL	26,062.	25,264.
		\$ 170,858.	\$ 178,264.
	TOTAL	\$ 170,858.	\$ 178,264.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
704 SHS AFLAC INC.	MKT VAL	\$ 24,739.	\$ 39,727.
924 SHS BERKSHIRE HATHAWAY	MKT VAL	18,607.	74,022.
5,237 SHS BANK OF AMERICA	MKT VAL	158,469.	69,862.
1,329 SHS CHUBB CORP.	MKT VAL	43,969.	79,262.
2,420 SHS GENERAL ELECTRIC	MKT VAL	15,773.	44,262.
704 SHS JOHNSON & JOHNSON	MKT VAL	21,107.	43,542.
616 SHS PEPSICO	MKT VAL	10,192.	40,243.
440 SHS SUNTRUST BANKS INC.	MKT VAL	27,304.	12,984.
594 SHS UNITED PARCEL SERVICE INC.	MKT VAL	43,963.	43,112.
859 SHS BANK OF AMERICA	MKT VAL	0.	0.
2,063 SHS BANK OF AMERICA	MKT VAL	0.	0.
509 SHS BANK OF AMERICA	MKT VAL	0.	0.
733 SHS CATERPILLER INC	MKT VAL	29,036.	68,653.
1,150 SHS 3M STOCK	MKT VAL	0.	0.
2,100 SHS ABBOTT LABORATORIES	MKT VAL	109,124.	100,611.
1,800 SHS ALLERGAN INC	MKT VAL	109,219.	123,606.
420 SHS APPLE, INC.	MKT VAL	71,409.	135,475.
500 SHS BURLINGTON NORTHERN SANTA FE	MKT VAL	0.	0.
1,850 SHS CAMERON INT'L	MKT VAL	85,401.	93,851.
2,350 SHS COCA-COLA CO	MKT VAL	119,697.	154,559.
400 SHS COLGATE-PALMOLIVE CO	MKT VAL	30,610.	32,148.
1,750 SHS COSTCO WHOLESALE CORP	MKT VAL	100,126.	126,367.
2,400 SHS DISNEY, WALT CO	MKT VAL	67,949.	90,024.
1,600 SHS EMERSON ELEC CO	MKT VAL	75,815.	91,472.
2,050 SHS FLUOR CORP	MKT VAL	117,272.	135,833.
2,325 SHS GILEAD SCIENCES	MKT VAL	0.	0.
255 SHS GOOGLE INC CL A	MKT VAL	125,586.	151,462.
2,850 SHS HEWLETT PACKARD CO	MKT VAL	0.	0.
2,300 SHS J P MORGAN CHASE & CO	MKT VAL	90,118.	97,566.
1,000 SHS JUNIPER NETWORKS INC	MKT VAL	27,353.	36,920.
1,700 SHS MCDONALDS CORP	MKT VAL	92,821.	130,492.
3,845 SHS MERCK & CO INC	MKT VAL	115,352.	138,574.
350 SHS MONSANTO CO	MKT VAL	0.	0.

PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 6 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1,250 SHS NIKE INC CLASS B	MKT VAL	\$ 71,219.	\$ 106,775.
1,400 SHS OCCIDENTAL PETROLEUM CORP	MKT VAL	104,398.	137,340.
2,050 SHS PEPSICO INC	MKT VAL	113,362.	133,926.
2,223 SHS PROCTER & GAMBLE CO	MKT VAL	136,223.	143,006.
2,900 SHS QUALCOMM INC	MKT VAL	125,295.	143,521.
1,450 SHS RESEARCH IN MOTION	MKT VAL	0.	0.
1,700 SHS SCHLUMBERGER	MKT VAL	96,040.	141,950.
5,600 SHS CHARLES SCHWAB	MKT VAL	0.	0.
2,500 SHS STRYKER CORP	MKT VAL	138,857.	134,250.
2,000 SHS TJX COS INC	MKT VAL	74,382.	88,780.
1,400 SHS VISA INC CLASS A SHARES	MKT VAL	0.	0.
600 SHS WAL-MART STORES INC	MKT VAL	35,172.	32,358.
1,271 SHS NUCOR CORPORATION	MKT VAL	19,560.	55,695.
992 SHS SOUTHERN COMPANY	MKT VAL	29,042.	37,924.
400 SHS SOUTHERN COMPANY	MKT VAL	0.	0.
2,150 SHS ACCENTURE LTD	MKT VAL	99,240.	104,254.
550 SHS APACHE CORP	MKT VAL	64,199.	65,577.
1,900 SHS BROADCOM CORP CL A	MKT VAL	65,403.	82,745.
1,600 SHS CARNIVAL CORP	MKT VAL	64,631.	73,776.
1,200 SHS HALLIBURTON CO	MKT VAL	48,964.	48,996.
2,450 SHS KRAFT FOODS INC	MKT VAL	73,554.	77,199.
2,650 SHS ORACLE CORP	MKT VAL	76,876.	82,945.
1,250 SHS UNITED PARCEL SERVICE	MKT VAL	81,809.	90,725.
	TOTAL	\$ 3,249,237.	\$ 3,936,371.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
20,000 WELLS FARGO COMP	MKT VAL	\$ 20,125.	\$ 20,878.
25,000 WAL-MART STORES	MKT VAL	26,388.	26,148.
25,000 IBM CORP	MKT VAL	25,215.	26,840.
25,000 GOLDMAN SACHS GROUP INC	MKT VAL	0.	0.
20,000 CISCO SYSTEMS INC.	MKT VAL	19,502.	22,822.
15,000 ABBOTT LABORATORIES	MKT VAL	13,889.	16,168.
25,000 COCA-COLA CO.	MKT VAL	26,666.	28,286.
10,000 HEWLETT PACKARD CO.	MKT VAL	10,054.	10,704.
15,000 PEPSICO INC	MKT VAL	14,691.	16,558.
25,000 VERIZON COMMUNICATIONS	MKT VAL	25,060.	28,023.
15,000 JOHNSON & JOHNSON	MKT VAL	16,372.	17,621.
20,000 AT&T CORP	MKT VAL	21,421.	21,437.
20,000 ORACLE CORP	MKT VAL	21,419.	21,788.
20,000 JP MORGAN CHASE & CO	MKT VAL	20,069.	21,413.
15,000 US BANCORP	MKT VAL	15,940.	16,023.
20,000 GENERAL ELECTRIC CAPITAL CORP	MKT VAL	20,314.	21,039.
20,000 MEDTRONIC INC	MKT VAL	20,160.	20,524.
	TOTAL	\$ 317,285.	\$ 336,272.

PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER SECURITIES</u>			
9,884 SHS BLACKROCK GLOBAL ALLOCATION	MKT VAL	\$ 143,328.	\$ 191,962.
	TOTAL	\$ <u>143,328.</u>	\$ <u>191,962.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
PREPAID TAXES	\$ 5,385.	\$ 5,385.
TOTAL	\$ <u>5,385.</u>	\$ <u>5,385.</u>

STATEMENT 10
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET ASSET ADJUSTMENT	\$ 11,941.
TOTAL	\$ <u>11,941.</u>

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	MARGARET R. BUKER
CARE OF:	PIEDMONT CHARITABLE FOUNDATION
STREET ADDRESS:	SEVEN PIEDMONT CENTER, SUITE 100
CITY, STATE, ZIP CODE:	ATLANTA, GA 30305
TELEPHONE:	
FORM AND CONTENT:	IN LETTER FORM, STATE NATURE, GIVE BACKUP MATERIAL AND TAXPAYER ID NUMBER.
SUBMISSION DEADLINES:	
RESTRICTIONS ON AWARDS:	

PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
EMORY UNIVERSITY HOSPITAL 550 PEACHTREE STREET, NE ATLANTA, GA 30308	NONE	UNIV.	HEALTHCARE	\$ 7,500.
MADISON MORGAN CULTURAL CENTER 434 SOUTH MAIN STREET MADISON, GA 30650	NONE	PUBLIC	ARTS & CULTURE	4,000.
ALEXANDER-THARPE FUND 150 BOBBY DODD WAY ATLANTA, GA 30332	NONE	PUBLIC	EDUCATION	1,300.
SMART GROWTH NEWTON COUNTY PO BOX 2309 COVINGTON, GA 30015	NONE	PUBLIC	COMMUNITY IMPROVEMENT	2,000.
CHILDREN'S HEALTHCARE OF ATLANTA 1687 TULLIE CIRCLE ATLANTA, GA 30329	NONE	PUBLIC	HEALTHCARE	10,000.
THE WESTMINSTER SCHOOLS 1424 WEST PACES FERRY ROAD ATLANTA, GA 30327	NONE	SCHOOL	EDUCATION	5,000.
THE SCHENCK SCHOOL 282 MT. PARAN ROAD ATLANTA, GA 30327	NONE	SCHOOL	EDUCATION	2,500.
BOY SCOUTS OF AMERICA, ATL AREA COUNCIL 1800 CIRCLE 75 PARKWAY ATLANTA, GA 30339	NONE	PUBLIC	YOUTH DEVELOPMENT	15,000.
AMERICAN INNS OF COURT FND 127 SOUTH PEYTON STREET ALEXANDER, VA 22314	NONE	PUBLIC	LEADERSHIP DEVELOPMENT	10,000.
WASHINGTON & LEE UNIVERSITY 204 WEST WASHINGTON STREET LEXINGTON, VA 24450	NONE	UNIV.	EDUCATION	5,000.
TAMPA BAY HISTORY CENTER 225 S FRANKLIN ST TAMPA, FL 33602	NONE	PUBLIC	ARTS & CULTURE	2,500.
STANFORD UNIVERSITY ATHLETIC DEPT 341 GALVEZ STREET STANFORD, CA 94305	NONE	UNIV.	ATHLETICS	1,000.

PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 12 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
WOODRUFF ARTS CENTER 1280 PEACHTREE STREET ATLANTA, GA 30309	NONE	PUBLIC	ARTS & CULTURE	\$ 15,000.
MERIDIAN HERALD 542 OAKDALE ROAD ATLANTA, GA 30307	NONE	CHURCH	RELIGIOUS PROMOTION	5,000.
LITERACY ACTION 41 MARIETTA STREET ATLANTA, GA 30303	NONE	PUBLIC	EDUCATION & HUMAN SERVICES	10,000.
FAMILIES FIRST 1105 WEST PEACHTREE STREET ATLANTA, GA 30357	NONE	PUBLIC	HUMAN SERVICES	3,500.
ATLANTA UNION MISSION PO BOX 1807 ATLANTA, GA 30301	NONE	PUBLIC	HUMAN SERVICES	5,000.
BOYS & GIRLS CLUBS OF SOUTHEAST GEORGIA P.O. BOX 1193 BRUNSWICK, GA 31521	NONE	PUBLIC	YOUTH DEVELOPMENT	5,000.
RECORDING FOR THE BLIND & DYSLEXIC 20 ROSZEL ROAD PRINCETON, NJ 08540	NONE	PUBLIC	EDUCATION	1,000.
THE CHEWONKI FOUNDATION 485 CHEWONKI NECK WISCASSET, ME 04578	NONE	PUBLIC	YOUTH DEVELOPMENT	1,500.
THE CRADDOCK CENTER P.O. BOX 69 CHERRY LOG, GA 30522	NONE	PUBLIC	COMMUNITY IMPROVEMENT	5,000.
FOUNDATION OF WESLEY WOODS, INC. 1817 CLIFTON ROAD ATLANTA, GA 30329	NONE	PUBLIC	HEALTHCARE	7,500.
TOAST OF TAMPA SHOW CHORUS P.O. BOX 20165 TAMPA, FL 33622	NONE	PUBLIC	ARTS & CULTURE	5,000.
THE SALVATION ARMY P.O. BOX 931148 NORCROSS, GA 30003	NONE	PUBLIC	HUMAN SERVICES	5,000.

PIEDMONT CHARITABLE FOUNDATION, INC.

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STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BAYLOR SCHOOL 171 BAYLOR SCHOOL ROAD CHATTANOOGA, TN 37405	NONE	SCHOOL	EDUCATION	\$ 1,000.
ST. SIMONS LAND TRUST P.O. BOX 24615 ST. SIMONS ISLAND, GA 31522	NONE	PUBLIC	ENVIRONMENT	5,000.
EMORY UNIVERSITY 201 DOWMAN DRIVE ATLANTA, GA 30322	NONE	UNIV.	EDUCATION	7,500.
FLORIDA STATE UNIV COLLEGE OF LAW 425 W. JEFFERSON ST. TALLAHASSEE, FL 32306	NONE	UNIV.	EDUCATION	2,000.
OUR LADY OF PERPETUAL HELP HOME 760 WASHINGTON STREET SOUTHWEST ATLANTA, GA 30315	NONE	PUBLIC	HEALTHCARE	17,500.
CARE AND COUNSELING CENTER OF GEORGIA 1814 CLAIRMONT ROAD DECATUR, GA 30033	NONE	PUBLIC	HEALTHCARE	5,000.
MOFFITT CANCER CENTER FOUNDATION 12902 MAGNOLIA DRIVE TAMPA, FL 33612	NONE	PUBLIC	HEALTHCARE	1,000.
STURDIVANT MUSEUM ASSOCIATION 713 MABRY STREET SELMA, AL 36701	NONE	PUBLIC	ARTS AND CULTURE	5,000.

TOTAL \$ 178,300.