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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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
THE WOOL FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1620 CARTER HILL ROAD

City or town, state, and ZIP code
MONTGOMERY AL 36106

A Employer identification number
63-1205782

B Telephone number (see page 10 of the instructions)
334-265-4828

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, col (c), line 16) ▶ $ 567,607

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	80,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	217	217	217	
	4	Dividends and interest from securities	19,546	19,546	19,546	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	10,937			
	b	Gross sales price for all assets on line 6a 568,677				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	166		166	
	12	**Total.** Add lines 1 through 11	110,866	19,763	19,929	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) Stmt 3	4,642	4,642		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	16			
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,658	4,642	0	0
	25	Contributions, gifts, grants paid	34,090			34,090
	26	**Total expenses and disbursements.** Add lines 24 and 25	38,748	4,642	0	34,090
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	72,118			
	b	**Net investment income** (if negative, enter -0-)		15,121		
	c	**Adjusted net income** (if negative, enter -0-)			19,929	

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DAA

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	33,161	25,774	25,774
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ See Wrk 73 Less allowance for doubtful accounts ▶ 0		73	73
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 4	138,891	42,171	46,642
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 5	261,749	437,860	495,118
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 6)	3		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	433,804	505,878	567,607
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	433,804	505,878	
	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** (see page 17 of the instructions)	433,804	505,878	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	433,804	505,878	

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	433,804
2	Enter amount from Part I, line 27a	2	72,118
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	505,922
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	44
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	505,878

Part IV Capital Gains and Losses for Tax on Investment Income

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 **3**

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	542,549	377,076	1.438832
2008	393,832	375,200	1.049659
2007	347,900	260,234	1.336874
2006	322,049	162,887	1.977131
2005	182,544	194,743	0.937358

2	**Total** of line 1, column (d)	2	6.739854
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	1.347971
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	509,071
5	Multiply line 4 by line 3	5	686,213
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	151
7	Add lines 5 and 6	7	686,364
8	Enter qualifying distributions from Part XII, line 4	8	671,265

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	302
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	302
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	302
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	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	302
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? 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 page 19 of the instructions) ▶ AL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Stmt 8	10	X	

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ VERNA WOOL Telephone no ▶ 334-288-4747 1620 CARTER HILL ROAD Located at ▶ MONTGOMERY AL ZIP+4 ▶ 36106			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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)? N/A	1b		
	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? N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the 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 ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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 (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR. VERNA WOOL 1620 CARTER HILL ROAD	MONTGOMERY AL 36106	DIRECTOR 2.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 See Statement 9	34,090
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	468,727
b	Average of monthly cash balances	1b	48,096
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	516,823
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	516,823
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,752
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	509,071
6	**Minimum investment return.** Enter 5% of line 5	6	25,454

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	25,454
2a	Tax on investment income for 2010 from Part VI, line 5	2a	302		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	302
3	Distributable amount before adjustments Subtract line 2c from line 1			3	25,152
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	25,152
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	25,152

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	34,090
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	637,175
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	671,265
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	671,265

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				25,152
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 671,265				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				25,152
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))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED				34,090
Total			▶ 3a	34,090
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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			14	217	
4 Dividends and interest from securities			14	19,546	
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			18	10,937	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b NON-DIVIDEND INC DISTRIBUTION			14	166	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		30,866	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 30,866

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)
N/A	

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

		Line	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

Vance L Wool | 5-13-11 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Lynne Bozeman	Lynne Bozeman	05/12/11	

Firm's name ▶	Richard, Harris, Ingram and Bozeman PC	PTIN	P00454121
Firm's address ▶	7029 Halcyon Park Drive	Firm's EIN ▶	63-1019880
	Montgomery, AL 36117	Phone no	334-277-8135

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	Employer identification number
THE WOOL FAMILY FOUNDATION	63-1205782

Organization type (check one)

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

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 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 **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

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

Name of organization	Employer identification number
THE WOOL FAMILY FOUNDATION	63-1205782

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JACK WOOL CHARITABLE LEAD ANNUITY TR 3452 BANKHEAD AVENUE MONTGOMERY AL 36111	$ 80,000	Person [X] 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)

Forms 990 / 990-PF

Other Notes and Loans Receivable

For calendar year 2010, or tax year beginning , and ending

2010

Name	Employer Identification Number
THE WOOL FAMILY FOUNDATION	63-1205782

Form 990-PF, Part II, Line 7 - Additional Information

	Name of borrower	Relationship to disqualified person
(1)	RECEIVABLE VERNAL WOOL	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)			73	73
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals			73	73

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SEE STATEMENT 1	Various	Various	Purchase	$ 528,869	$ 523,755	$	$	$ 5,114
SEE STATEMENT 1	Various	Various	Purchase	39,808	33,985			5,823
Total				$ 568,677	$ 557,740	$ 0	$ 0	$ 10,937

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
NON-DIVIDEND INC DISTRIBUTION	$ 166	$ -	$ 166
Total	$ 166	$ 0	$ 166

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	$ 4,642	$ 4,642	$	$
Total	$ 4,642	$ 4,642	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX	$	$	$	$
Total	$ 0	$ 0	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES	$ 138,891	$ 42,171	Cost	$ 46,642
Total	$ 138,891	$ 42,171		$ 46,642

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	$ 138,793	$ 165,240	Cost	$ 184,475
EXCHANGE TRADED & CLOSED END FUNDS	122,956	272,620	Cost	310,643
Total	$ 261,749	$ 437,860		$ 495,118

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
ACCRUED INTEREST	$ 3	$	$
Total	$ 3	$ 0	$ 0

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ADJUSTMENT TO INVESTMENT VALUE	$ 44
Total	$ 44

Federal Statements

Statement 8 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
JACK WOOL CHARITABLE LEAD ANNUITY	3452 BANKHEAD AVENUE	MONTGOMERY AL 36111

Federal Statements

Statement 9 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description
Provide donations of cash to organizations providing religious, educatinal or charitable services - supported approximately 53 organizations during the year. See attached list.

THE WOOL FAMILY FOUNDATION
EIN# 63-1205782
2010 Form 990PF
Part IX, Line 3a - Paid during the year

Organization	Purpose*	Amount
ADL	Benevolent	400 00
Alabama Public Television	Educational	50 00
American Association of Univ Women	Benevolent	49 00
American Civil Liberties Union	Benevolent	80 00
American Jewish Committee	Religious	250 00
Americans United	Benevolent	25 00
Americas Vet Dogs	Benevolent	150 00
Atlanta Food Bank	Benevolent	500 00
Blue Gray	Benevolent	50 00
Boys and Girls Club of Montgomery	Benevolent	25 00
Cancer Wellness	Health	10 00
Capri Community Theater	Educational	310 00
Center for Reproductive Rights	Benevolent	20 00
Child Protect	Benevolent	30 00
Childrens Hospital of Alabama	Health	2,500 00
Cloverdale Playhouse	Benevolent	100 00
Daffy's Pet soup Kitchen	Benevolent	1,500 00
Easter Seals	Benevolent	10 00
Family Sunshine Ceneter	Benevolent	100 00
Georgia Institute of Technology	Educational	50 00
Habitat for Humanity	Benevolent	50 00
Hadassah	Religious	36 00
Hospice of Montgomery	Benevolent	5,300 00
Jewish Federation	Religious	7,050 00
Lambda Legal	Benevolent	45 00
L'chaim League	Religious	25 00
Lighthouse Counseling Center		50 00
Lori White for All Children	Benevolent	50 00
Louisiana SPCA	Benevolent	50 00
Magic Moments	Benevolent	2,500 00
Medical Outreach Ministries	Health	50 00
Mental Health America	Health	25 00
Montgomery Aids Outreach	Health	2,300 00
Montgomery Area Council on Aging	Benevolent	191 00
Montgomery Area Food Bank	Benevolent	150 00
Montgomery Autauga Elmore Medical Alliance	Health	85 00
Montgomery Humane Society	Benevolent	100 00
Montgomery Musuem of Fine Arts	Benevolent	50 00
N A R A L	Health	40 00
National Kidney Foundation	Benevolent	50 00
NYU Cancer Institute	Health	2,500 00
Oglethorpe	Benevolent	50 00
People for the American Way	Benevolent	50 00
Planned Parenthood	Health	25 00
P F Lag	Benevolent	25 00
Public Broadcasting Atlanta	Benevolent	250 00
Renasance Inc	Benevolent	50 00
Sisterhood	Benevolent	35 00
Southern Poverty Law Center	Benevolent	50 00
South Alabama School of Medicine	Educational	4,000 00
S O S Club of Georgia	Benevolent	250 00
Susan G Koman	Benevolent	100 00
Temple Beth-Or	Religious	1,249 40
Tukabatchee Area Council	Benevolent	1,000 00
YMCA	Benevolent	50 00
		34,090.40

*Contributions made to the above organizations were made for the purpose of performing their exempt functions to be expended in whatever manner they deem necessary No restrictions have been place on the use of these funds These organizations are believed to be exempt public charities, churches and schools No relationship exists with any donee

THE WOOL FAMILY FOUNDATION
Account Number

Details of Additional Summary Information 2010

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	14	TYCO INTL LTD CHF	10/01/09	02/18/10	$ 493.83	$ 472.79		$ 21.04
	24		10/01/09		846.57	810.49		36.08
125000020	1,000	AT&T INC	08/07/09	05/05/10	25,850.76	26,017.70	(166.94)	
125000030	23	ADOBE SYSTEMS INC (DE)	08/31/09	06/08/10	711.53	716.84	(5.31)	
	19	CGMI AND/OR ITS AFFILIATES	10/01/09		587.79	611.66	(23.87)	
125000040	50	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	05/05/10	10/13/10	1,395.79	1,653.86	(258.07)	

2010 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	5	APPLE INC	08/31/09	06/08/10	$ 1,247.45	$ 840.19		$ 407.26
	1	CGMI AND/OR ITS AFFILIATES	10/01/09		249.49	182.24		67.25
125000060	12	AUTOMATIC DATA PROCESSING INC.	09/23/09	06/08/10	489.52	481.23		8.29
	13	CGMI AND/OR ITS AFFILIATES	10/01/09		530.31	507.40		22.91
	9		05/05/10		367.13	384.26	(17.13)	
125000070	12	BAXTER INTL INC	08/31/09	01/26/10	704.25	682.71		21.54
	11		10/01/09		645.57	615.86		29.71
125000090	38	BRISTOL MYERS SQUIBB CO	08/31/09	06/08/10	915.63	835.03		80.60
	32		10/01/09		771.06	711.81		59.25
125000100	14	BRITISH AMERICAN TOBACCO	08/31/09	06/08/10	863.94	850.09		13.85
	11	PLC ADR	10/01/09		678.81	686.96	(8.15)	
	3		05/05/10		185.13	187.35	(2.22)	
125000110	29	BRITISH AMERICAN TOBACCO PLC ADR	05/05/10	10/07/10	2,170.50	1,811.04		359.46
125000120	22	CVS CAREMARK CORP	08/31/09	06/08/10	679.99	826.26	(146.27)	
	19		10/01/09		587.27	680.90	(93 63)	
125000130	1	CVS CAREMARK CORP	10/01/09	06/10/10	31.49	35.84	(4.35)	
	55		05/05/10		1,731.95	2.011.38	(279.43)	
125000140	739.372	CALAMOS GROWTH ANDINCOME FUND	10/07/09	05/05/10	20,813.33	20,000.00		813.33
	6.187	CLASS I	12/17/09		174.16	170.64		3.52
	3.919	CONFIRM #500001250140913	03/18/10		110.32	111.69	(1.37)	
125000150	39	CISCO SYS INC	08/31/09	03/31/10	1,021.18	842.06		179.12
	31	CGMI AND/OR ITS AFFILIATES	10/01/09		811.70	719.40		92.30
125000160	20	COGNIZANT TECH SOLUTIONS CL A	08/31/09	06/08/10	989.71	692.47		297.24
	10	CGMI AND/OR ITS AFFILIATES	10/01/09		494.86	375.06		119.80
125000180	24	COGNIZANT TECH SOLUTIONS CL A CGMI AND/OR ITS AFFILIATES	05/05/10	11/17/10	1,498.38	1,208.41		289.97
125000190	32	CORNING INC	08/31/09	06/08/10	538.13	482.87		55.26
	49		10/01/09		824.01	734.46		89.55
	6		05/05/10		100.90	112.20	(11.30)	
125000200	103	CORNING INC	05/05/10	08/02/10	1,968.84	1,926.15		42.69
125000210	1,000	DUKE ENERGY CORP	08/07/09	05/05/10	16,741.21	15,816.15		925.06
	600	(HOLDING COMPANY) NEW	08/10/09		10,044.73	9,263.10		781.63
125000220	8	EOG RESOURCES INC	08/31/09	05/05/10	849.09	574.86		274.23
	6		10/01/09		636.82	489.55		147.27

2010 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000230	944	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CL I CONFIRM #500001590156165	02/18/10	06/08/10	$ 9,817.60	$ 9,779.83		$ 37.77
125000240	986.503	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CL I CONFIRM #500002930326658	02/18/10	10/20/10	10,180.71	10,220.17	(39.46)	
	324.447		05/05/10		3,348.29	3,371.00	(22.71)	
125000250	31	ENTERPRISE PRODS PARTNERS L P	08/31/09	06/08/10	1,017.52	832.76		184.76
	19		10/01/09		623.64	529.57		94 07
125000270	10	EXXON MOBIL CORP	08/31/09	06/08/10	607.87	694.91	(87.04)	
	9		10/01/09		547.08	608.41	(61.33)	
	2		05/05/10		121.57	133.06	(11.49)	
125000280	14	GENERAL MILLS INC WITH DUE BILL SPLT 2: 1	08/31/09	06/08/10	1,052.28	835.04		217.24
	11		10/01/09		826.79	700.03		126.76
	1		05/05/10		75.17	72.15		3.02
125000290	46	GENERAL MILLS INC	05/05/10	11/30/10	1,626.64	1,659.34	(32.70)	
	8		10/20/10		282.89	298.12	(15.23)	
125000300	27	HCC INSURANCE HOLDINGS INC	08/31/09	02/18/10	749.22	711.71		37.51
	23		10/01/09		638.23	625.80		12.43
125000310	35	HALLIBURTON CO HOLDINGS CO	08/31/09	06/08/10	792.52	829.57	(37.05)	
	5		10/01/09		113.22	133.00	(19.78)	
125000330	55	HALLIBURTON CO HOLDINGS CO	05/05/10	10/28/10	1,672.75	1,663.99		8.76
125000340	33	HEWLETT PACKARD CO	04/19/10	05/05/10	1,676.63	1,759.36	(82.73)	
125000350	27	HEWLETT PACKARD CO	04/19/10	06/08/10	1,233.47	1,439.48	(206.01)	
125000360	34	HEWLETT PACKARD CO	04/19/10	09/13/10	1,296.06	1,812.67	(516.61)	
125000370	19	HONEYWELL INTL INC	08/31/09	06/08/10	761.83	697.06		64.77
	10		10/01/09		400.96	365.09		35.87
125000380	182	ISHARES MSCI AUSTRALIA INDEX FUND	04/19/10	06/03/10	3,650.46	4,425.88	(775.42)	
	570		05/05/10		11,432.75	12,761.67	(1,328.92)	
125000390	348	ISHARES MSCI BELGIUM INDEX FUND	02/18/10	03/05/10	4,482.04	4,404.81		77.23
125000400	1,349	ISHARES MSCI BELGIUM INDEX FUND	06/03/10	07/08/10	15,685.23	15,514.17		171.06
	163		06/08/10		1,895.25	1,777.76		117.49
125000410	61	ISHARES MSCI BRAZIL INDEX FUND	12/03/09	02/18/10	4,250.11	4,848.05	(597.94)	
125000420	158	ISHARES MSCI CANADA INDEX FUND	04/19/10	05/05/10	4,297.90	4,431.90	(134.00)	

Details of Short Term Gain (Loss) 2010 *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000430	580	ISHARES MSCI CANADA INDEX	06/03/10	08/11/10	$ 14,984.16	$ 15,454.97	($ 470.81)	
	60	FUND	06/08/10		1,550.09	1,543.40		6.69
125000440	155	ISHARES MSCI UNITED KINGDOM	08/31/09	06/03/10	2,226.91	2,328.67	(101.76)	
	157	INDEX FUND	10/01/09		2,255.64	2,380.72	(125.08)	
	788		05/05/10		11,321.32	12,039.30	(717.98)	
125000450	1,227	ISHARES MSCI UNITED KINGDOM INDEX FUND	07/08/10	08/11/10	18,741.61	17,668.19		1,073.42
125000460	40	ISHARES MSCI UNITED KINGDOM INDEX FUND	09/07/10	10/20/10	680.96	620.06		60.90
125000470	1,128	ISHARES MSCI UNITED KINGDOM INDEX FUND	09/07/10	11/04/10	20,143.81	17,485.58		2,658.23
125000480	190	ISHARES MSCI FRANCE INDEX FUND	10/06/09	02/18/10	4,521.37	4,907.47	(386.10)	
125000490	50	ISHARES MSCI FRANCE INDEX FUND	08/11/10	10/20/10	1,269.20	1,097.44		171.76
125000500	49	ISHARES MSCI SPAIN INDEX	08/31/09	04/19/10	2,120.33	2,340.73	(220.40)	
	49	FUND	10/01/09		2,120.34	2,381.94	(261.60)	
125000510	477	ISHARES MSCI SPAIN INDEX FUND	07/08/10	09/07/10	18,070.41	17,651.62		418.79
125000520	471	ISHARES MSCI SPAIN INDEX FUND	11/04/10	12/06/10	17,711.51	20,151.64	(2,440.13)	
125000540	212	ISHARES MSCI GERMANY INDEX FD	03/05/10	04/19/10	4,653.32	4,471.55		181.77
125000550	834	ISHARES MSCI GERMANY INDEX FD	05/05/10	07/08/10	16,492.99	16,846.22	(353.23)	
	59		06/08/10		1,166.77	1,085.46		81.31
125000560	49	ISHARES MSCI GERMANY INDEX FD	08/11/10	10/20/10	1,156.00	1,002.99		153.01
125000570	50	ISHARES MSCI NETHERLANDS INDEX FUND	02/18/10	10/20/10	1,052.12	972.13		79.99
125000580	37	ISHARES TR DOW JONES SELECT DIVIDEND INDEX FD	10/28/10	11/17/10	1,764.25	1,772.89	(8.64)	
125000590	60	ISHARES NASDAQ BIOTECHNOLOGY INDEX FD CGMI AND/OR ITS AFFILIATES	04/19/10	05/05/10	5,300.91	5,498.13	(197.22)	
125000600	18	ISHARES NASDAQ BIOTECHNOLOGY INDEX FD CGMI AND/OR ITS AFFILIATES	04/19/10	06/08/10	1,398.98	1,649.44	(250.46)	

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000620	16	JPMORGAN CHASE & CO	08/31/09	06/08/10	$ 594.70	$ 695.04	($ 100.34)	
	15		10/01/09		557.53	629.57	(72.04)	
	4		05/05/10		148.67	170.53	(21.86)	
125000630	21	JP MORGAN ALERIAN MLP INDEX	05/17/10	10/20/10	734.12	623.09		111.03
125000640	1,613	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND SELECT CLASS CONFIRM #500001590156173	08/21/09	06/08/10	18,662.41	18,178.51		483.90
125000650	.956	JPMORGAN STRATEGIC INCOME	12/16/09	10/20/10	11.29	11.07		.22
	9.812	OPPORTUNITIES FUND SELECT	12/16/09		115.88	113.62		2.26
	562.351	CLASS CONFIRM #500002930326666	05/05/10		6,641.37	6,602.00		39.37
125000660	14	KIMBERLY CLARK CORP	08/31/09	06/08/10	858.18	845.53		12.65
	12		10/01/09		735.59	699.79		35.80
	2		05/05/10		122.60	123.20	(.60)	
125000670	29	KIMBERLY CLARK CORP	05/05/10	11/11/10	1,800.93	1,786.39		14.54
	1		10/20/10		62.10	66.73	(4.63)	
125000680	22	LOWES COMPANIES INC	08/31/09	06/08/10	511.30	472.76		38.54
	11		10/01/09		255.65	225.11		30.54
125000690	9	LOWES COMPANIES INC	10/01/09	08/05/10	187.05	184.18		2.87
	34		05/05/10		706.65	916.81	(210.16)	
125000700	16	MEDTRONIC INC	08/31/09	06/08/10	602.07	611.85	(9.78)	
	14		10/01/09		526.82	514.79		12.03
	1		05/05/10		37.63	43.17	(5.54)	
125000710	40	MEDTRONIC INC	05/05/10	08/25/10	1,247.21	1,726.70	(479.49)	
125000720	25	MERCK & CO INC NEW	08/05/10	11/11/10	879.15	876.61		2.54
	30		10/20/10		1,054.99	1,110.30	(55.31)	
125000730	46	MICROSOFT CORP CGMI AND/OR ITS AFFILIATES	06/08/10	10/20/10	1,162.38	1,144.89		17.49
125000740	7	MONSANTO CO NEW	08/31/09	02/18/10	541.09	584.31	(43.22)	
	7		10/01/09		541.09	529.28		11.81
125000750	25	NEWMONT MINING CORP	03/31/10	06/08/10	1,423.05	1,278.16		144.89
125000760	8	NUCOR CORP	09/23/09	06/08/10	325.14	396.92	(71.78)	
	9		10/01/09		365.78	408.96	(43.18)	
	2		05/05/10		81.29	92.34	(11.05)	
125000770	25	NUCOR CORP	05/05/10	08/25/10	901.44	1,154.23	(252.79)	
125000780	26	PEPSICO INC	05/05/10	06/08/10	1,624.01	1,698.16	(74.15)	

2010 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000790	1	PERMANENT PORTFOLIO FUND INC CONFIRM #007664887	05/05/10	06/08/10	$ 39.61	$ 40.39	($ .78)	
125000800	993	PIMCO TOTAL RETURN FUND CL P CONFIRM #500001590156199	05/05/10	06/08/10	11,062.02	11,062.02		
125000810	600	POWERSHARES DB COMMODITY INDEX TRACKING FUND	08/26/09	04/19/10	14,356.67	13,439.94		916.73
125000820	533	POWERSHARES EXCH-TRADED FD FINL PFD PORTFOLIO TR	08/10/09	05/05/10	8,870.78	8,772.75 R		98.03
125000830	17	RAYTHEON COMPANY NEW	08/31/09	06/08/10	853.47	804.60		48.87
	8		10/01/09		401.63	374.30		27.33
125000840	28	RAYTHEON COMPANY NEW	05/05/10	10/07/10	1,285.01	1,633.58	(348.57)	
125000850	145	SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	08/21/09	05/05/10	4,938.25	4,851.70		86.55
125000860	155	SPDR DOW JONES INTERNATIONAL	08/21/09	05/17/10	5,062.89	5,186.30	(123.41)	
	120	REAL ESTATE ETF	08/26/09		3,919.66	4,073.70	(154.04)	
125000870	250	SPDR DOW JONES REIT ETF	08/21/09	05/05/10	14,364.41	10,729.75		3,634.66
	100		08/26/09		5,745.76	4,243.25		1,502.51
125000880	40	SCHWAB CHARLES CORP	08/31/09	06/03/10	668.05	719.94	(51.89)	
	34		10/01/09		567.84	636.74	(68.90)	
	89		05/05/10		1,486.40	1,680.57	(194.17)	
125000890	16	SEMPRA ENERGY	08/31/09	06/08/10	736.02	803.69	(67.67)	
	14		10/01/09		644.02	700.30	(56.28)	
	5		05/05/10		230.00	242.61	(12.61)	
125000900	800	SOUTHERN CO	08/07/09	05/05/10	27,477.53	25,262.66		2,214.87
125000910	1,908.397	TCW TOTAL RETURN BOND FUND	10/07/09	02/18/10	19,694.65	20,000.00	(305.35)	
	25.55	CLASS N	12/30/09		263.68	262.40		1.28
125000920	12	VANGUARD REIT ETF	05/05/10	10/20/10	669.56	626.60		42.96
125000930	800	VERIZON COMMUNICATIONS	08/07/09	05/05/10	22,977.21	25,125.70	(2,148.49)	
125000940	16	VISA INC COM CL A	06/03/10	06/08/10	1,155.11	1,160.56	(5.45)	
125000950	40	WESTERN UNION COMPANY (THE)	08/31/09	06/08/10	611.19	720.44	(109.25)	
	34		10/01/09		519.52	630.80	(111.28)	
125000960	2	WESTERN UNION COMPANY (THE)	05/05/10	10/20/10	35.89	35.30		.59
Total					$ 528,868.80	$ 523,755.05	($ 15,733.93)	$ 20,847.68

THE WOOL FAMILY FOUNDATION
Account Number

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	790	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500001250140822 TRADE AS OF 05/05/10	04/24/09	05/05/10	$ 14,251.60	$ 11,766.63		$ 2,484.97
125000170	4	COGNIZANT TECH SOLUTIONS CL A CGMI AND/OR ITS AFFILIATES	10/01/09	10/20/10	264.95	150.02		114.93
125000180	3	COGNIZANT TECH SOLUTIONS CL A CGMI AND/OR ITS AFFILIATES	10/01/09	11/17/10	187.30	112.52		74.78
125000260	5	ENTERPRISE PRODS PARTNERS L P	10/01/09	10/20/10	209.41	139.36		70.05
125000320	17	HALLIBURTON CO HOLDINGS CO	10/01/09	10/20/10	575.56	452.22		123.34
125000330	5	HALLIBURTON CO HOLDINGS CO	10/01/09	10/28/10	152.07	133.00		19.07
125000530	16	ISHARES MSCI SOUTH KOREA INDEX FUND	10/06/09	10/20/10	866.35	736.65		129.70
125000610	717	IVY ASSET STRATEGY FUND CLASS A CONFIRM #500001250140830	03/19/09	05/05/10	15,831.36	13,345.49		2,485.87
125000650	605.279	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND SELECT CLASS CONFIRM #500002930326666	08/21/09	10/20/10	7,148.34	6,821.49		326.85
125000840	7	RAYTHEON COMPANY NEW	10/01/09	10/07/10	321.25	327.51	(6.26)	
Total					**$ 39,808.19**	**$ 33,984.89**	**($ 6.26)**	**$ 5,829.56**

R *The basis for this tax lot has been adjusted due to a reclassification of income*

LEGAL NOTICE

The annual report of The Wool Foundation is available for inspection at its principal office at 1620 Carter Hill Road, Montgomery, Alabama during the regular hours from 9:00 am until 4:00 p.m. Monday through Friday by any citizen who requests inspection within 180 days after publication of this notice. For further information, contact the foundation's principal manager, Dr. Verna L. Wool at (334)265-4828

(Mont. Ind., Mar. 10, 2011)