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 DEC 1, 2010 , and ending NOV 30, 2011

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
MASSEY FOUNDATION
C/O WILLIAM BLAIR MASSEY, JR.

A Employer identification number
54-6049049

Number and street (or P O box number if mail is not delivered to street address) 4 NORTH 4TH STREET Room/suite 100

B Telephone number 804-648-1611

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

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 50,754,556.

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

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

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).)

	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				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	340.	340.		STATEMENT 1
	4	Dividends and interest from securities	153,192.	153,192.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,174,781.			
	b	Gross sales price for all assets on line 6a 21,128,787.				
	7	Capital gain net income (from Part IV, line 2)		2,174,781.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	10,014.	10,014.	0.	STATEMENT 3
	12	**Total.** Add lines 1 through 11	2,338,327.	2,338,327.	0.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	60,225.	6,023.	0.	54,202.
	c	Other professional fees STMT 5	277,586.	277,586.	0.	0.
	17	Interest	2,218.	2,218.	0.	0.
	18	Taxes STMT 6	26,013.	13.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	104.	104.	0.	0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	366,146.	285,944.	0.	54,202.
	25	Contributions, gifts, grants paid	2,520,000.			2,520,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,886,146.	285,944.	0.	2,574,202.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<547,819.>			
	b	**Net investment income** (if negative, enter -0-)		2,052,383.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	184,964.	1,260,806.	1,260,806.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	3,008,302.	268,842.	343,661.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	45,308,090.	46,423,889.	49,150,089.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	48,501,356.	47,953,537.	50,754,556.
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			
	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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	48,501,356.	47,953,537.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	48,501,356.	47,953,537.	
	31	**Total liabilities and net assets/fund balances**	48,501,356.	47,953,537.	

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	48,501,356.
2	Enter amount from Part I, line 27a	2	<547,819.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	47,953,537.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	47,953,537.

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				
b	SEE ATTACHED STATEMENTS			
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	21,128,787.		18,954,006.	2,174,781.

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				2,174,781.

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 2,174,781.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	2,681,906.	50,274,173.	.053346
2008	2,682,116.	49,857,149.	.053796
2007	2,734,521.	58,751,365.	.046544
2006	2,842,901.	64,411,024.	.044137
2005	2,843,072.	59,140,313.	.048073

2	**Total** of line 1, column (d)	2	.245896
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	.049179
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	52,300,958.
5	Multiply line 4 by line 3	5	2,572,109.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,524.
7	Add lines 5 and 6	7	2,592,633.
8	Enter qualifying distributions from Part XII, line 4	8	2,574,202.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	41,048.
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	41,048.
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	41,048.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 34,671.		
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	34,671.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	170.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	6,547.
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 instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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 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 ▶ JOSE MENDOZA Telephone no. ▶ 804-648-1611
Located at ▶ 4 N 4TH STREET, RICHMOND, VA ZIP+4 ▶ 23219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes [X] 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 [X] 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 [X] 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?	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 [X] No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________ , ________ , ________ , ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes [X] 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)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CARY STREET PARTNERS 1210 E CARY ST, SUITE 200, RICHMOND, VA 23219	INVESTMENT ADVISORY	179,118.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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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	49,970,168.
b	Average of monthly cash balances	1b	3,127,251.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	53,097,419.
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	53,097,419.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	796,461.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,300,958.
6	**Minimum investment return.** Enter 5% of line 5	6	2,615,048.

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	2,615,048.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 41,048.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	41,048.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,574,000.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,574,000.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,574,000.

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	2,574,202.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,574,202.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,574,202.

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				2,574,000.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,126,995.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,574,202.				
a Applied to 2009, but not more than line 2a			2,126,995.	
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				447,207.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				2,126,793.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

WILLIAM E. MASSEY, JR., 804-648-1611
4 N 4TH STREET STE #100, RICHMOND, VA 23219

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

LETTER STATING REASON FOR REQUEST

c Any submission deadlines:

NONE

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

MUST BE A QUALIFYING CHARITABLE ORGANIZATION

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 11 ATTACHED	NONE	PUBLIC	UNRESTRICTED	2,520,000.
Total			▶ 3a	2,520,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	340.	
4 Dividends and interest from securities			14	153,192.	
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			14	10,014.	
8 Gain or (loss) from sales of assets other than inventory			18	2,174,781.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,338,327.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,338,327.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

E. Morgan Massey | 3/16/12 | Vice 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	PTIN
TRACI R. KUBE	Traci R Kube CPA	2/15/2012		
Firm's name ▶ MCGLADREY & PULLEN, LLP			Firm's EIN ▶	
Firm's address ▶ 7200 GLEN FOREST DR. STE. 200 RICHMOND, VA 23226			Phone no. 804-282-2121	

023622
04-26-11

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	PIMCO TOTAL RETURN - CAP GAIN DISTIBUTIONS	P		12/08/10
b	ROYCE PREMIER FUND - CAP GAIN DISTRIBUTIONS	P		12/09/10
c	ARTISAN MIDCAP VALUE FUND - CAP GAIN DISTRIBUTION	P		12/16/10
d	OPPENHEIMER INTL FUND - CAP GAIN DISTRIBUTIONS	P		12/30/10
e	CORNERSTONE - LT - SEE SCHEDULE ATTACHED	P		
f	CORNERSTONE - ST - SEE SCHEDULE ATTACHED	P		
g	FUNDING ACCNT - LT - SEE SCHEDULE ATTACHED	P		
h	FUNDING ACCNT - ST - SEE SCHEDULE ATTACHED	P		
i	FIDUCIARY ASSET MNGT - LT - SEE SCHEDULE ATTACHED	P		
j	FIDUCIARY ASSET MNGT - ST - SEE SCHEDULE ATTACHED	P		
k	SR GLOBAL FUND	P	03/30/10	03/14/11
l	AXIOM ASIA PRIVATE CAPITAL FUND II - LT	P		12/31/10
m	AXIOM ASIA PRIVATE CAPITAL FUND II - ST	P		12/31/10
n	WYATT EL PASO CORP - LITIGATION SETTLEMENT	P		12/08/10
o	XEROX CORP - LITIGATION SETTLEMENT	P		01/04/11

	(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	594.			594.
b	15,091.			15,091.
c	11,751.			11,751.
d	17,948.			17,948.
e	1,735,626.		1,258,402.	477,224.
f	2,318,722.		2,057,070.	261,652.
g	789,771.		795,498.	<5,727.>
h	11,123,904.		10,593,231.	530,673.
i	172,502.		118,227.	54,275.
j	145,295.		135,829.	9,466.
k	1,966,045.		2,000,000.	<33,955.>
l	23,017.			23,017.
m	37,906.			37,906.
n	1,373.			1,373.
o	94.			94.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				594.
b				15,091.
c				11,751.
d				17,948.
e				477,224.
f				261,652.
g				<5,727.>
h				530,673.
i				54,275.
j				9,466.
k				<33,955.>
l				23,017.
m				37,906.
n				1,373.
o				94.

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).
If (loss), enter "-0-" in Part I, line 8 } 3

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	MOTOROLA CORP - LITIGATION SETTLEMENT	P		09/09/11
b	BANK OF AMERICA - LITIGATON SETTLEMENT	P		09/26/11
c	MCKESSON HBOC INC - LITIGATION SETTLEMENT	P		10/14/11
d	1284.482 SHS PAULSON CREDIT OPPORTUNITIES FUND	P		12/31/10
e	3825.089 SHS BREVAN HOWARD FUND LMTD	P		05/01/11
f	PAULSON REAL ESTATE RECOVERY FUND	P		12/31/10
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	216.			216.
b	303.			303.
c	716.			716.
d	2,000,000.		1,254,940.	745,060.
e	767,704.		740,809.	26,895.
f	209.			209.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				216.
b				303.
c				716.
d				745,060.
e				26,895.
f				209.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	2,174,781.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Massey Foundation (TIN 54-6049049)
Attachment to Part IV of Form 990-PF

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
I T T CORPORATION NEW INDIANA : ITT	100 0000	05/21/10	12/2/10	4,569 38	4,876.77	(307 39)
I T T CORPORATION NEW INDIANA ITT	700 0000	09/22/10	12/2/10	31,985 62	32,663 95	(678 33)
Total Short Term				36,555.00	37,540.72	(985.72)

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
I T T CORPORATION NEW INDIANA ITT	300 0000	09/24/08	12/2/10	13,708 13	16,410 38	(2,702 25)
I T T CORPORATION NEW INDIANA ITT	1,100 0000	02/02/09	12/2/10	50,263 14	47,910 65	2,352 49
CHUBB CORPORATION: CB	275 0000	02/02/09	12/09/10	16,135 18	11,471 90	4,663 28
CHUBB CORPORATION CB	25 0000	05/22/09	12/09/10	1,466 83	977 72	489 11
INTL BUSINESS MACHINES: IBM	100 0000	02/02/09	12/20/10	14,442 21	8,993 74	5,448 47
Total Long Term				96,015.49	85,764.39	10,251.10

Total Realized Gain or (Loss)	132,570.49	123,305.11	9,265.38

Massey Foun
Attachment to

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GOOGLE INC CLASS A · GOOG	47 0000	06/08/10	12/30/10	28,075 43	22,845.66	5,229 77
PARTNERRE LTD F: PRE	225 0000	04/23/10	01/14/11	18,238 11	18,243 99	(5 88)
PARTNERRE LTD F PRE	200 0000	09/22/10	01/14/11	16,211 66	15,842 95	368 71
ADVANCE AUTO PARTS INC AAP	300 0000	03/02/10	01/18/11	18,863 69	12,431 99	6,431 70
Total Short Term				81,388.89	69,364.59	12,024.30

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ACE LIMITED NEW F · ACE	200 0000	09/14/09	01/05/11	12,471 16	10,230 56	2,240 60
FLEXTRONICS INTL LTD F FLEX	2,200 0000	01/30/09	01/10/11	17,702.07	5,808 76	11,893 31
Total Long Term				30,173.23	16,039.32	14,133.91
Total Realized Gain or (Loss)				111,562.12	85,403.91	26,158.21

Massey F
Attachme

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ADVANCE AUTO PARTS INC AAP	200 0000	03/02/10	02/07/11	12,901.20	8,287 99	4,613 21
RESEARCH IN MOTION LTD F RIMM	1,300 0000	09/27/10	02/14/11	86,887 36	62,771 65	24,115 71
EXELON CORPORATION EXC	700 0000	02/17/10	02/16/11	28,862 96	31,029 87	(2,166 91)
EXELON CORPORATION EXC	300 0000	05/17/10	02/16/11	12,369 84	12,392 77	(22 93)
EXELON CORPORATION · EXC	100 0000	05/21/10	02/16/11	4,123 28	3,950 85	172 43
EXELON CORPORATION EXC	600 0000	09/22/10	02/16/11	24,739 69	25,472 95	(733 26)
Total Short Term				**169,884.33**	**143,906.08**	**25,978.25**

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FLEXTRONICS INTL LTD F FLEX	2,600 0000	01/30/09	02/07/11	20,697 57	6,864 90	13,832 67
EXELON CORPORATION EXC	125 0000	12/15/09	02/16/11	5,154 10	6,384 42	(1,230 32)
Total Long Term				**25,851.67**	**13,249.32**	**12,602.35**
Total Realized Gain or (Loss)				**195,736.00**	**157,155.40**	**38,580.60**

Massey Four
Attachment to Part IV of Form 990-PF

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CONOCOPHILLIPS COP	300 0000	02/02/09	03/21/11	23,273 90	13,667 99	9,605 91
ORACLE CORPORATION. ORCL	575 0000	08/11/08	03/25/11	19,179 96	13,310 70	5,869 26
ORACLE CORPORATION· ORCL	25 0000	02/02/09	03/25/11	833 91	418 84	415 07
Total Long Term				43,287.77	27,397.53	15,890.24
Total Realized Gain or (Loss)				43,287.77	27,397.53	15,890.24

```
     7,034.55 +
    16,505.40 +
    18,089.95 =
---------------
    41,629.90 *
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Massey Foundation (TIN 54-6049049)
Attachment to Part IV of Form 990-PF

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss)

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CAPITAL ONE FINANCIAL CP COF	300 0000	03/30/09	04/26/11	16,268 74	3,412 22	12,856 52
Total Long Term				16,268.74	3,412.22	12,856.52
Total Realized Gain or (Loss)				16,268.74	3,412.22	12,856.52

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A T & T INC NEW T	200 0000	05/21/10	04/29/11	6,241 83	4,942 59	1,299.24
A T & T INC NEW: T	200 0000	08/13/10	04/29/11	6,241 83	5,360.95	880 88
A T & T INC NEW. T	1,300 0000	09/22/10	04/29/11	40,571 92	37,291 65	3,280 27
ACE LIMITED NEW F ACE	800 0000	09/22/10	04/29/11	54,156 78	47,000 95	7,155 83

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Account Number 7955-8111

Statement Period May 1-31, 2011

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds Average
All Other Securities First In First Out [FIFO]

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ADVANCE AUTO PARTS INC AAP	100 0000	05/21/10	04/29/11	6,549 22	4,978 75	1,570 47
ADVANCE AUTO PARTS INC. AAP	600.0000	09/22/10	04/29/11	39,295 32	34,921 75	4,373 57
APPLE INC· AAPL	190 0000	02/16/11	04/29/11	67,056 83	68,734 82	(1,677.99)
APPLE INC AAPL	55 0000	04/26/11	04/29/11	19,411 19	19,275.09	136 10
BRISTOL-MYERS SQUIBB CO BMY	200 0000	05/21/10	04/29/11	5,621 72	4,606 55	1,015 17
BRISTOL-MYERS SQUIBB CO BMY	1,400 0000	09/22/10	04/29/11	39,352 08	38,858 95	493 13
CAPITAL ONE FINANCIAL CP COF	900 0000	09/22/10	04/29/11	49,281 09	34,577 95	14,703 14
CHEVRON CORPORATION CVX	100 0000	05/21/10	04/29/11	10,945 27	7,423 75	3,521 52
CHEVRON CORPORATION. CVX	400 0000	09/22/10	04/29/11	43,781 09	32,004.95	11,776 14
CHEVRON CORPORATION CVX	300 0000	11/11/10	04/29/11	32,835 82	25,822 93	7,012 89
CHUBB CORPORATION CB	100 0000	05/21/10	04/29/11	6,509 50	4,957 75	1,551 75
CHUBB CORPORATION CB	800 0000	09/22/10	04/29/11	52,075 98	46,002 55	6,073 43
CITIGROUP INC C	13,100 0000	01/13/11	04/29/11	59,648 52	66,419 40	(6,770 88)
CITIGROUP INC· C	2,000 0000	01/24/11	04/29/11	9,106 64	9,801 75	(695 11)
CITIGROUP INC C	3,700 0000	03/16/11	04/29/11	16,847 29	16,505 40	341 89
CITIGROUP INC C	4,100 0000	03/22/11	04/29/11	18,668 62	18,089 95	578.67
CONOCOPHILLIPS COP	100 0000	05/21/10	04/29/11	7,892 45	5,142 88	2,749 57
CONOCOPHILLIPS COP	700 0000	09/22/10	04/29/11	55,247 13	39,663 95	15,583 18
FLEXTRONICS INTL LTD F FLEX	2,300.0000	07/23/10	04/29/11	15,992 70	14,383.95	1,608 75
FLEXTRONICS INTL LTD F FLEX	5,200.0000	09/22/10	04/29/11	36,157 42	30,471.59	5,685 83
GAMESTOP CORP CL A NEW. GME	100 0000	05/21/10	04/29/11	2,575 51	2,161 75	413 76
GAMESTOP CORP CL A NEW GME	1,900 0000	09/22/10	04/29/11	48,934 75	36,925 95	12,008 80
GAMESTOP CORP CL A NEW. GME	700 0000	01/28/11	04/29/11	18,028 61	14,512 25	3,516.36
GENERAL DYNAMICS CORP GD	200 0000	05/07/10	04/29/11	14,579 00	14,053 81	525 19
GENERAL DYNAMICS CORP GD	500 0000	09/22/10	04/29/11	36,447 50	31,823 95	4,623 55
GENERAL DYNAMICS CORP: GD	100 0000	01/19/11	04/29/11	7,289 50	7,247 65	41 85
GOOGLE INC CLASS A: GOOG	18 0000	06/08/10	04/29/11	9,731 33	8,749 40	981 93
GOOGLE INC CLASS A. GOOG	45.0000	07/16/10	04/29/11	24,328 32	20,728 49	3,599 83

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GOOGLE INC CLASS A · GOOG	12 0000	08/19/10	04/29/11	6,487 55	5,622 53	865 02
GOOGLE INC CLASS A: GOOG	100 0000	09/22/10	04/29/11	54,062 94	51,290 05	2,772 89
GOOGLE INC CLASS A GOOG	20 0000	03/31/11	04/29/11	10,812 59	11,664 51	(851 92)
GOOGLE INC CLASS A GOOG	22.0000	04/15/11	04/29/11	11,893 85	11,734 93	158.92
INTEL CORP INTC	3,000 0000	11/29/10	04/29/11	68,696 09	63,986.05	4,710 04
INTEL CORP INTC	1,000 0000	01/31/11	04/29/11	22,898 70	21,207 95	1,690 75
INTEL CORP INTC	800 0000	04/07/11	04/29/11	18,318 95	15,958 55	2,360 40
INTL BUSINESS MACHINES IBM	300 0000	09/22/10	04/29/11	51,601 48	39,577 45	12,024 03
JOHNSON & JOHNSON: JNJ	500 0000	09/22/10	04/29/11	32,867 07	31,048 95	1,818 12
LILLY ELI & COMPANY LLY	200 0000	05/21/10	04/29/11	7,435 67	6,634 75	800 92
LILLY ELI & COMPANY LLY	1,000 0000	09/22/10	04/29/11	37,178 34	36,357 15	821 19
MCGRAW-HILL COS MHP	500 0000	06/16/10	04/29/11	20,283 67	15,348 95	4,934 72
MCGRAW-HILL COS MHP	700 0000	09/22/10	04/29/11	28,397 14	22,345 95	6,051 19
MCGRAW-HILL COS MHP	300 0000	01/21/11	04/29/11	12,170 20	11,312 86	857 34
MERCK & CO INC NEW MRK	1,125 0000	06/11/10	04/29/11	40,375 32	39,240 86	1,134 46
MERCK & CO INC NEW MRK	700 0000	07/23/10	04/29/11	25,122 42	24,321 21	801 21
MERCK & CO INC NEW MRK	900 0000	09/22/10	04/29/11	32,300 25	33,059 65	(759 40)
MERCK & CO INC NEW MRK	500 0000	11/29/10	04/29/11	17,944 59	17,218 75	725 84
MERCK & CO INC NEW MRK	300 0000	01/04/11	04/29/11	10,766 75	10,817 95	(51 20)
MERCK & CO INC NEW: MRK	300 0000	02/07/11	04/29/11	10,766 75	9,881 65	885 10
MICROSOFT CORP MSFT	700 0000	06/21/10	04/29/11	17,899 10	18,537 95	(638 85)
MICROSOFT CORP: MSFT	900 0000	09/22/10	04/29/11	23,013 13	22,445 14	567 99
MICROSOFT CORP: MSFT	600 0000	11/29/10	04/29/11	15,342 08	15,092 47	249 61
MICROSOFT CORP MSFT	400 0000	02/07/11	04/29/11	10,228 06	11,308 55	(1,080 49)
MORGAN STANLEY MS	700 0000	05/12/10	04/29/11	18,289.83	19,097 25	(807 42)
MORGAN STANLEY MS	1,100.0000	09/22/10	04/29/11	28,741 16	28,388 95	352 21
MORGAN STANLEY MS	675 0000	10/14/10	04/29/11	17,636 62	17,147 20	489 42
ORACLE CORPORATION · ORCL	300 0000	05/21/10	04/29/11	10,661 98	6,707.65	3,954 33

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ORACLE CORPORATION ORCL	1,800 0000	09/22/10	04/29/11	63,971 91	48,175 33	15,796 58
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 RDSA	500 0000	09/22/10	04/29/11	38,799 67	29,733 95	9,065 72
ST JUDE MEDICAL INC. STJ	100 0000	05/21/10	04/29/11	5,348 71	3,752 75	1,595 96
ST JUDE MEDICAL INC STJ	700 0000	09/22/10	04/29/11	37,440 98	26,181 95	11,259 03
ST JUDE MEDICAL INC STJ	300 0000	01/07/11	04/29/11	16,046 14	12,239 86	3,806 28
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	200 0000	07/23/10	04/29/11	9,197 71	9,834 95	(637 24)
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	700 0000	09/22/10	04/29/11	32,191 98	38,122 55	(5,930 57)
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	300 0000	12/03/10	04/29/11	13,796.55	14,708 65	(912 10)
V F CORPORATION VFC	400 0000	09/22/10	04/29/11	40,521 75	31,476 95	9,044 80
V F CORPORATION VFC	200 0000	01/28/11	04/29/11	20,260 88	16,416.35	3,844 53
VALE SA ADR FSPONSORED ADR 1 ADR REP 1. VALE	1,900 0000	02/18/11	04/29/11	63,907 72	66,955 26	(3,047.54)
WAL-MART STORES INC WMT	300 0000	07/12/10	04/29/11	16,465 43	15,047 65	1,417 78
WAL-MART STORES INC WMT	700 0000	09/22/10	04/29/11	38,419 35	37,514 95	904 40
WESTERN DIGITAL CORP WDC	400 0000	05/07/10	04/29/11	15,847 18	15,046 95	800 23
WESTERN DIGITAL CORP. WDC	400 0000	06/11/10	04/29/11	15,847 18	13,776 43	2,070 75
WESTERN DIGITAL CORP WDC	400 0000	07/23/10	04/29/11	15,847 18	11,202 79	4,644 39
WESTERN DIGITAL CORP. WDC	300 0000	09/17/10	04/29/11	11,885 39	8,153 95	3,731 44
WESTERN DIGITAL CORP WDC	1,100 0000	09/22/10	04/29/11	43,579 75	30,082 95	13,496 80
WESTERN DIGITAL CORP WDC	200 0000	03/09/11	04/29/11	7,923 59	7,034 55	889 04
Total Short Term				**2,030,894.09**	**1,806,258.68**	**224,635.41**

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A T & T INC NEW T	665 0000	08/11/08	04/29/11	20,754 09	20,949 47	(195 38)

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A T & T INC NEW T	1,635 0000	02/02/09	04/29/11	51,026 98	40,851 25	10,175 73
ACE LIMITED NEW F · ACE	300 0000	09/14/09	04/29/11	20,308 80	15,345 84	4,962 96
ACE LIMITED NEW F ACE	400 0000	01/04/10	04/29/11	27,078 40	19,684 95	7,393 45
ACE LIMITED NEW F ACE	400 0000	03/19/10	04/29/11	27,078 40	20,872 95	6,205 45
ADVANCE AUTO PARTS INC AAP	125 0000	03/02/10	04/29/11	8,186 52	5,180.00	3,006 52
ADVANCE AUTO PARTS INC AAP	300 0000	03/19/10	04/29/11	19,647 66	12,924 91	6,722 75
BRISTOL-MYERS SQUIBB CO BMY	830 0000	04/29/09	04/29/11	23,330 16	15,798.13	7,532 03
BRISTOL-MYERS SQUIBB CO BMY	1,400 0000	06/24/09	04/29/11	39,352 07	28,246 95	11,105 12
CAPITAL ONE FINANCIAL CP COF	1,600 0000	03/30/09	04/29/11	87,610 83	18,198 51	69,412 32
CHEVRON CORPORATION CVX	125 0000	08/14/08	04/29/11	13,681 59	10,732 87	2,948.72
CHEVRON CORPORATION CVX	625 0000	02/02/09	04/29/11	68,407 95	43,795 20	24,612 75
CHUBB CORPORATION. CB	975 0000	05/22/09	04/29/11	63,467 61	38,131 23	25,336.38
CONOCOPHILLIPS COP	350 0000	02/02/09	04/29/11	27,623.57	15,945 98	11,677 59
CONOCOPHILLIPS: COP	600 0000	06/05/09	04/29/11	47,354.68	27,026 95	20,327 73
FLEXTRONICS INTL LTD F. FLEX	3,325.0000	01/30/09	04/29/11	23,119 89	8,779 15	14,340 74
FLEXTRONICS INTL LTD F FLEX	125 0000	02/02/09	04/29/11	869 17	338 84	530 33
GAMESTOP CORP CL A NEW GME	125 0000	08/20/09	04/29/11	3,219 39	2,986 14	233 25
GAMESTOP CORP CL A NEW GME	1,300 0000	11/19/09	04/29/11	33,481 67	31,806 95	1,674 72
GAMESTOP CORP CL A NEW. GME	700 0000	12/02/09	04/29/11	18,028 59	15,268 74	2,759 85
GAMESTOP CORP CL A NEW: GME	1,700 0000	01/07/10	04/29/11	43,783 73	34,274 66	9,509 07
GENERAL DYNAMICS CORP GD	325 0000	10/30/09	04/29/11	23,690 87	20,447 10	3,243 77
GENERAL DYNAMICS CORP GD	200 0000	03/19/10	04/29/11	14,579 00	15,084 15	(505.15)
GENERAL DYNAMICS CORP · GD	300 0000	04/07/10	04/29/11	21,868 50	23,018 53	(1,150 03)
INTL BUSINESS MACHINES · IBM	250 0000	02/02/09	04/29/11	43,001 23	22,484.35	20,516 88
INTL BUSINESS MACHINES · IBM	100 0000	04/19/10	04/29/11	17,200 49	13,081 26	4,119 23
JOHNSON & JOHNSON JNJ	700 0000	04/23/09	04/29/11	46,013 90	36,036 83	9,977 07
JOHNSON & JOHNSON. JNJ	400 0000	03/19/10	04/29/11	26,293 66	26,024 95	268 71
LILLY ELI & COMPANY · LLY	450 0000	02/02/09	04/29/11	16,730 26	16,684 26	46 00

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Schwab One® Account of
MASSEY FOUNDATION
MGR: CORNERSTONE

Realized Gain or (Loss) (continued)

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
LILLY ELI & COMPANY LLY	500 0000	03/17/09	04/29/11	18,589 18	15,713 95	2,875 23
LILLY ELI & COMPANY LLY	900 0000	09/28/09	04/29/11	33,460 52	29,843 95	3,616 57
MCGRAW-HILL COS MHP	1,000 0000	04/13/10	04/29/11	40,567.34	36,064 07	4,503 27
MICROSOFT CORP. MSFT	1,175 0000	04/09/10	04/29/11	30,044 91	35,415 76	(5,370 85)
MORGAN STANLEY: MS	330 0000	11/19/08	04/29/11	8,622 35	3,698.61	4,923 74
MORGAN STANLEY MS	1,320 0000	02/02/09	04/29/11	34,489 40	26,859 47	7,629.93
ORACLE CORPORATION ORCL	2,450 0000	02/02/09	04/29/11	87,072 88	41,046 36	46,026 52
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 · RDSA	450 0000	02/02/09	04/29/11	34,919 70	22,235 13	12,684 57
ROYAL DUTCH SHELL A ADRFSPONSORED ADR 1 ADR REPS 2 RDSA	600 0000	09/04/09	04/29/11	46,559 60	32,910 67	13,648 93
ST JUDE MEDICAL INC. STJ	650 0000	06/23/09	04/29/11	34,766 63	26,610 12	8,156 51
ST JUDE MEDICAL INC· STJ	700 0000	10/06/09	04/29/11	37,440 98	23,836 95	13,604 03
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10 TEVA	1,000 0000	05/20/09	04/29/11	45,988 54	45,257 64	730 90
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10· TEVA	300 0000	04/22/10	04/29/11	13,796 56	18,323 95	(4,527 39)
V F CORPORATION. VFC	150 0000	10/27/09	04/29/11	15,195 66	11,027 88	4,167 78
V F CORPORATION VFC	400 0000	01/27/10	04/29/11	40,521 75	28,959 39	11,562 36
V F CORPORATION VFC	300.0000	03/19/10	04/29/11	30,391 32	23,893 69	6,497 63
WAL-MART STORES INC WMT	550.0000	09/01/09	04/29/11	30,186 63	28,039 98	2,146 65
WAL-MART STORES INC WMT	600 0000	11/05/09	04/29/11	32,930.87	30,578 65	2,352 22
WESTERN DIGITAL CORP WDC	800 0000	04/13/10	04/29/11	31,694 36	32,221 59	(527.23)
Total Long Term				1,524,028.84	1,112,538.91	411,489.93
Total Realized Gain or (Loss)				3,554,922.93	2,918,797.59	636,125.34

Massey Foundation (TIN 54-6049049)
Attachment to Part IV of Form 990-PF

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Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ENTERPRISE PRD PRTNRS LP EPD	695 0000	08/18/10	07/21/11	30,364 68	25,267.03	5,097.65
KINDER MORGAN MGMT LLC KMR	65 0000	08/18/10	07/21/11	4,197 84	3,633 40	564 44
SUBURBAN PROPANE PRT L PUNIT REP LTD PART INT. SPH	1,865 0000	09/21/10	07/21/11	95,123 62	93,628.18	1,495.44
Total Short Term				129,686.14	122,528.61	7,157.53

Massey Foundation (TIN 54-6049049)
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Schwab One® Account of
MASSEY FOUNDATION
MGR: FIDUCIARY ASSET MGMT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WESTERN GAS PARTNERS L P· WES	445 0000	11/22/10	11/09/11	15,608.69	13,299.92	2,308.77
Total Short Term				15,608.69	13,299.92	2,308.77

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
COPANO ENERGY LLC CPNO	195 0000	08/18/10	11/09/11	6,130 86	5,244.17	886.69
E V ENERGY PARTNERS LP EVEP	755 0000	08/18/10	11/09/11	52,983 68	25,243.06	27,740.62
E V ENERGY PARTNERS LP EVEP	380 0000	08/19/10	11/09/11	26,667 29	12,705.12	13,962.17
MAGELLAN MIDSTREAM PTNRS MMP	985 0000	08/18/10	11/09/11	61,558 77	47,725.47	13,833.30
REGENCY ENERGY PARTNERS RGP	850 0000	08/18/10	11/09/11	18,679 06	20,273.51	-1,594.45
REGENCY ENERGY PARTNERS RGP	295 0000	08/19/10	11/09/11	6,482 73	7,036.10	-553.37
Total Long Term				172,502.39	118,227.43	54,577.08

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Schwab One® Account of
**MASSEY FOUNDATION
FUNDING ACCOUNT**

Realized Gain or (Loss)

Accounting Method
Mutual Funds Average
All Other Securities First In First Out [FIFO]

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EATON VANCE GLOBAL MACRO ABSOLUTE RTRN I: EIGMX	115,871 4700	08/31/10	12/14/10	1,189,950 05	1,199,293 68	(9,343 63)
Total Short Term				1,189,950.05	1,199,293.68	(9,343.63)
Total Realized Gain or (Loss)				1,189,950.05	1,199,293.68	(9,343.63)

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Schwab One® Account of
MASSEY FOUNDATION
FUNDING ACCOUNT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
OPPENHEIMER INTL BD Y OIBYX	287,356 3220	10/12/10	03/15/11	1,876,386.83	2,000,049 95	(123,663 12)
PIMCO TOTAL RETURN FUND INSTL CL PTTRX	1,166 2610	multiple	03/15/11	12,650 63	13,204 78	(554 15)
EATON VANCE GLOBAL MACRO ABSOLUTE RTRN I: EIGMX	27,061 1410	08/31/10	03/30/11	275,703 08	278,020 69	(2,317 61)
Total Short Term				2,164,740.54	2,291,275.42	(126,534.88)
Total Realized Gain or (Loss)				2,164,740.54	2,291,275.42	(126,534.88)

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Schwab One® Account of
MASSEY FOUNDATION
FUNDING ACCOUNT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EATON VANCE GLOBAL MACRO ABSOLUTE RTRN I EIGMX	2,340 6370	08/31/10	04/01/11	23,847 95	24,047 23	(199.28)
Total Short Term				23,847.95	24,047.23	(199.28)
Total Realized Gain or (Loss)				23,847.95	24,047.23	(199.28)

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Schwab One® Account of
MASSEY FOUNDATION
FUNDING ACCOUNT

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD GROWTH INDEX FD INVESTOR SHARE VIGRX	125,634 0430	multiple	05/02/11	4,276,532 87	3,604,099 90	672,432 97
Total Short Term				4,276,532.87	3,604,099.90	672,432.97
Total Realized Gain or (Loss)				4,276,532.87	3,604,099.90	672,432.97

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Schwab One® Account of
MASSEY FOUNDATION

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DODGE & COX INTL STOCK FUND DODFX	37,380 9670	multiple	08/04/11	1,215,598 77	1,224,414 51	(8,815 74)
OPPENHEIMER DEVELOPING MKTS FD CL Y ODVYX	68,928 8480	multiple	08/04/11	2,253,234 09	2,250,099 90	3,134 19
Total Short Term				3,468,832.86	3,474,514.41	(5,681.55)

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DODGE & COX INTL STOCK FUND DODFX	24,286 2920	03/01/10	08/04/11	789,770 54	795,498 10	(5,727.56)
Total Long Term				789,770.54	795,498.10	(5,727.56)
Total Realized Gain or (Loss)				4,258,603.40	4,270,012.51	(11,409.11)

Total Capital Gains:	Proceeds	Cost	Gain/Loss
Cornerstone (L/T)	1,735,625.74	1,258,401.69	477,224.05
Cornerstone (S/T)	2,318,722.31	2,057,070.07	261,652.24
Fiduciary Asset Mngm (L/T)	172,502.39	117,925.31	54,577.08
Fiduciary Asset Mngm (S/T)	145,294.83	135,828.53	9,466.30
Funding accnt (L/T)	789,770.54	795,498.10	-5,727.56
Funding accnt (S/T)	11,123,904.27	10,593,230.64	530,673.63

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB MONEY FUNDS	309.
SUNTRUST CHECKING	31.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	340.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB DIVIDENDS	153,192.	0.	153,192.
TOTAL TO FM 990-PF, PART I, LN 4	153,192.	0.	153,192.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
AXIOMA ASIA PRIVATE CAPITAL FUND II	1,674.	1,674.	0.
EV ENERGY PARTNERS LP K-1 - ROYALTIES	43.	43.	0.
AXIOMA ASIA PRIVATE CAPITAL FUND II DIVIDENDS AND INTEREST	6,884.	6,884.	0.
ENERGY TRANSFER EQUITY K-1 DIVIDENDS AND INTEREST	15.	15.	0.
PLAINS ALL AMERICAN PIPELINE K-1 DIVIDENDS AND INTEREST	36.	36.	0.
SUBURBAN PROPANE PARTNERS K-1 DIVIDENDS AND INTEREST	110.	110.	0.
COPANO ENERGY LLC K-1	3.	3.	0.
DCP MIDSTREAM PARTNERS K-1 INTEREST	10.	10.	0.
EL PASO PIPELINE PTNRS K-1 INTEREST	26.	26.	0.
ENTERPRISE PRODUCTS PRTNRS K-1	49.	49.	0.
GENESIS ENERGY K-1 INTEREST	1,076.	1,076.	0.
TC PIPELINES LP K-1 INTEREST	3.	3.	0.
WESTERN GAS PARTNERS LP K-1 INTEREST	78.	78.	0.
WILLIAMS PARTNERS LP K-1 INTEREST	7.	7.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	10,014.	10,014.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PREPARATION OF FORM 990-PF	10,225.	1,023.	0.	9,202.
ACCOUNTING FEES	50,000.	5,000.	0.	45,000.
TO FORM 990-PF, PG 1, LN 16B	60,225.	6,023.	0.	54,202.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORNERSTONE - INVESTMENT ADVISORY FEES	12,943.	12,943.	0.	0.
CARY STREET PARTNERS - INVESTMENT ADVISORY FEES	166,176.	166,176.	0.	0.
AXIOMA ASIA INVESTMENT MANAGEMENT FEES	98,467.	98,467.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	277,586.	277,586.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - 2010 ESTIMATES	26,000.	0.	0.	0.
FOREIGN TAXES PAID ON DIVIDENDS	13.	13.	0.	0.
TO FORM 990-PF, PG 1, LN 18	26,013.	13.	0.	0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	104.	104.	0.	0.
TO FORM 990-PF, PG 1, LN 23	104.	104.	0.	0.

FOOTNOTES | STATEMENT 8

IRC SECTION 754 STATEMENT:
THE TAXPAYER IS A TRANSFEREE PARTNER IN EV ENERGY PARTNERS, L.P. WHO HAS A SPECIAL ADJUSTMENT UNDER INTERNAL REVENUE CODE (IRC) SECTION 743(B) PURSUANT TO THE IRC SECTION 754 ELECTION MADE BY EV ENERGY PARTNERS, L.P. THE SPECIAL BASIS ADJUSTMENT WAS MADE IN ACCORDANCE WITH THE RULES PROVIDED IN IRC SECTION 743 AND 755 AND THE REGULATIONS THEREUNDER. DETAILED INFORMATION IS AVAILABLE IN THE OFFICE OF THE GENERAL PARTNER UPON REQUEST.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORNERSTONE ACCOUNT	0.	0.
FIDUCIARY ASSET MANAGEMENT ACCOUNT - KINDER MORGAN MGMT LLC	268,842.	343,661.
TOTAL TO FORM 990-PF, PART II, LINE 10B	268,842.	343,661.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FUNDING ACCOUNT - SEE SCHEDULE A ATTACHED	COST	20,352,615.	20,586,895.
4,856.762 SHS PAULSON CREDIT OPPORTUNITES LTD CLASS C	COST	4,745,060.	6,154,008.
10,263.711 SHS PAULSON ADVANTAGE PLUS LTD - CLASS A	COST	5,000,000.	3,200,546.
11,665.0854 SHS BREVAN HOWARD GLOBAL MACRO FUND	COST	2,259,191.	2,558,485.
AXIOM ASIA PRIVATE CAPITAL FUND II, LP	COST	1,671,845.	1,965,822.
1,562.6411 SHS SR GLOBAL FUND	COST	0.	0.
3617.3408262 SHS VIKING LONG FUND III	COST	5,000,000.	5,997,004.
17,985.8491 SHS STEADFAST INTERNATIONAL LTD, CLASSES I & K	COST	3,000,000.	3,404,179.
PAULSON REAL ESTATE RECOVERY FUND	COST	1,756,037.	1,965,811.
FIDUCIARY ASSET MANAGEMENT ACCOUNT - SEE SCHEDULE B ATTACHED	COST	2,639,141.	3,317,339.
TOTAL TO FORM 990-PF, PART II, LINE 13		46,423,889.	49,150,089.

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
MASSEY FOUNDATION

2010 Form 990-PF Attachment
FEIN 54-6049049

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Value	Cost Basis
EATON VANCE GLOBAL MACRO ABS RET I SYMBOL· EIGMX	261,256 8390	2,583,830 14	2,622,702 93

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds Average

Bond Funds (continued)	Quantity	Market Value	Cost Basis
PIMCO INVESTMENT GRADE ◊ CORP BD INSTL SYMBOL· PIGIX	152,660 4450	1,602,934 67	1,624,310 35
Total Bond Funds	413,917.2840	4,186,764.81	4,247,013.28

Equity Funds	Quantity	Market Value	Cost Basis
ARTISAN MIDCAP VALUE FD SYMBOL ARTQX	168,709 5380	3,593,513 16	3,408,207 37
MAINSTAY LARGE CAP GROWTH CL I SYMBOL MLAIX	540,642 5940	3,979,129.49	4,276,532 87
PRIMECAP ODYSSEY GROWTH SYMBOL· POGRX	258,398 8340	3,881,150 49	3,863,758 20
ROYCE PREMIER FUND INVESTMENT CL SYMBOL. RYPRX	56,248 4650	1,157,593 41	961,987 93
WELLS FARGO ADVTG INTRINSIC VAL I SYMBOL EIVIX	350,485 0610	3,788,743 51	3,595,115 46
Total Equity Funds	1,374,484.4920	16,400,130.06	16,105,601.83
Total Mutual Funds	1,788,401.7760	20,586,894.87	20,352,615.11

Massey Foundation
FEIN 54-6049049
Form 990-PF
Attachment to Form 990-PF
Part II, Balance Sheet, Line 13 Other Investments
11/30/2011

Partnershp Name	# shs	Cost	FMV
Alliance Holdings GP	3,320	124,456.61	168,257.60
Copano Energy LLC	4,485	109,851.83	148,453.50
DCP Midstream Partners	6,510	225,619.22	279,344.10
E V Energy Partners LP	1,530	43,047.88	104,422.50
El Paso Pipeline Ptnr LP	7,840	248,563.94	256,916.80
Enbridge Energy Ptnrs LP	9,090	228,278.12	281,517.30
Energy Transfer Equity	6,580	214,566.26	232,208.20
Enterprise Prd Prtnrs LP	6,890	233,093.20	313,426.10
Genesis Energy LP	7,260	141,440.26	189,413.40
Magelan Midstream Ptnrs	2,670	117,991.34	170,826.60
Pioneer SW Engy Ptnrs	3,145	70,886.65	95,639.45
Plains All Amern PPln LP	4,755	273,719.18	308,409.30
Regency Energy Partners	5,360	116,165.90	123,333.60
T C Pipelines LP	4,200	170,751.00	199,836.00
Western Gas Partners LP	3,945	110,904.03	148,647.60
Williams Partners LP	5,110	209,805.98	296,686.60
		2,639,141.39	3,317,338.65

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM E. MASSEY, JR. 4 N 4TH STR. RICHMOND, VA 23219	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY 4 N 4TH STR. RICHMOND, VA 23219	DIRECTOR 1.00	0.	0.	0.
E. MORGAN MASSEY 4 N 4TH STR. RICHMOND, VA 23219	VP & SECR/DIRECTOR 1.00	0.	0.	0.
CRAIG L. MASSEY 4 N 4TH STR. RICHMOND, VA 23219	DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY, JR. 4 N 4TH STR. RICHMOND, VA 23219	TREASURER/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Statement 12

Massey Foundation, FEIN 54-6049049
FYE 11/30/2011
Form 990PF, Part XV
Charitable Contributions

	Date	Amount	Address
Beckley, WV Community Foundation	11/14/11	10,000	Beckley, WV
Berea College	11/14/11	15,000	Berea, KY
Blue Ridge School	11/14/11	25,000	Dyke, VA
Bluefield College	11/14/11	15,000	Bluefield, VA
Bluefield State Foundation	11/14/11	15,000	Bluefield, VA
Boys and Girls Clubs of Metro Richmond	11/14/11	10,000	Richmond, VA
Feedmore	11/14/11	10,000	Richmond, VA
Child Savers	11/14/11	15,000	Richmond, VA
Children's Hospital	11/14/11	15,000	Richmond, VA
Collegiate School	06/10/11	25,000	Richmond, VA
Cross Over Ministry	06/10/11	35,000	Richmond, VA
Cumberland College	06/10/11	15,000	Williamsburg, VA
Davidson College	11/14/11	15,000	Davidson, NC
Elk Hill Farm, Inc	06/10/11	25,000	Richmond, VA
Hampden Sydney College	11/14/11	25,000	Hampden-Sydney, VA
Hampton University	11/14/11	10,000	Hampton, VA
Hospital Hospitality House	11/14/11	25,000	Richmond, VA
J. Sergeant Reynolds Community College	11/14/11	15,000	Richmond, VA
Lewis Ginter Botanical Garden	11/14/11	100,000	Richmond, VA
Marshall University	06/10/11	25,000	Huntington, WV
Massey Cancer Center	11/14/11	750,000	Richmond, VA
Maymont Foundation	11/14/11	50,000	Richmond, VA
Mountain State University	11/14/11	25,000	Beckley, WV
Needle's Eye Ministries, Inc	06/10/11	25,000	Richmond, VA
New Community School	11/14/11	100,000	Richmond, VA
New Life for Youth	11/14/11	10,000	Richmond, VA
Pikeville College	06/10/11	25,000	Pikeville, KY
Richmond Ballet	06/10/11	25,000	Richmond, VA
Richmond Chapt. American Red Cross	06/10/11	50,000	Richmond, VA
Richmond Sports Backers	06/10/11	25,000	Richmond, VA
Richmond Symphony	06/10/11	10,000	Richmond, VA
Riverside School	11/14/11	5,000	Richmond, VA
Robt. E. Lee Council, Boy Scouts of America	11/14/11	50,000	Richmond, VA
Science Museum of Virginia	11/14/11	15,000	Richmond, VA
St. Andrews School	06/10/11	15,000	Richmond, VA
St. Catherine's Foundation	06/10/11	25,000	Richmond, VA
St. Christopher's Foundation	06/10/11	25,000	Richmond, VA
The Healing Place	06/10/11	25,000	Richmond, VA
The Virginia Home (For Incurables)	06/10/11	25,000	Richmond, VA
U. Va. Darden School	11/14/11	10,000	Charlottesville, VA
U. Va. McIntire School of Commerce	11/14/11	75,000	Charlottesville, VA
U. Va. Virginia Engineering Foundation	11/14/11	100,000	Charlottesville, VA
United Way Of Southern West Virginia	11/14/11	10,000	Beckley, WV
University of Richmond	06/10/11	50,000	Richmond, VA
University of Virginia at Wise	06/10/11	20,000	Wise, VA
UNOS	11/14/11	15,000	Richmond, VA
Valentine Richmond History Center	11/14/11	10,000	Richmond, VA

VCU Parkinson's Disease Center	06/10/11	25,000	Richmond, VA
VCU School of Engineering	11/14/11	50,000	Richmond, VA
Virginia College Fund	06/10/11	15,000	Richmond, VA
Virginia Foundation for Independent Colleges	06/10/11	40,000	Richmond, VA
Virginia Historical Society	06/10/11	10,000	Richmond, VA
Virginia Home for Boys & Girls	11/14/11	25,000	Richmond, VA
Virginia Institute of Marine Science	11/14/11	100,000	Gloucester Point, VA
Virginia Military Institute	06/10/11	25,000	Lexington , VA
Virginia Museum	11/14/11	50,000	Richmond, VA
Virginia Union University	11/14/11	15,000	Richmond, VA
VPI & State University	11/14/11	50,000	Blacksburg, VA
West Virginia University	11/14/11	50,000	Morgantown, WV
Y.M.C.A	06/10/11	25,000	Richmond, VA
Y.M.C.A. - Beckley	06/10/11	25,000	Beckley, WV
Total		$2,520,000	