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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending ,

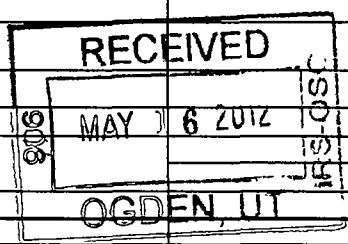
Name of foundation The James W and Frances Gibson McGlothlin Foundation		A Employer identification number 26-3533035
Number and street (or P O box number if mail is not delivered to street address) 1005 Glenway Ave	Room/suite	B Telephone number (see the instructions) (276) 645-1436
City or town Bristol	State ZIP code VA 24201	C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 21,140,160.	J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)		7,425,568.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B					
3 Interest on savings and temporary cash investments		1,010.	1,010.		
4 Dividends and interest from securities		1,036,597.	956,003.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain/(loss) from sale of assets not on line 10		296,996.			
b Gross sales price for all assets on line 6a		14,042,910.			
7 Capital gain net income (from Part IV, line 2)			359,510.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt		10,024.	2,202.		
12 Total. Add lines 1 through 11		8,770,195.	1,318,725.		
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) L-16a Stmt		622.			622.
b Accounting fees (attach sch)					
c Other prof fees (attach sch) L-16c Stmt		25,000.			25,000.
17 Interest					
18 Taxes (attach schedule)(see instrs) Federal excise ta		151,220.			
19 Depreciation (attach sch) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) See Line 23 Stmt		70,118.	70,093.		25.
24 Total operating and administrative expenses. Add lines 13 through 23		246,960.	70,093.		25,647.
25 Contributions, gifts, grants paid		1,202,711.			1,202,711.
26 Total expenses and disbursements. Add lines 24 and 25		1,449,671.	70,093.		1,228,358.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		7,320,524.			
b Net investment income (if negative, enter -0-)			1,248,632.		
c Adjusted net income (if negative, enter -0-)					

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ADMINISTRATIVE AND OPERATING EXPENSES



15
69

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	370,543.	570,093.	570,093.
	3 Accounts receivable ▶ 7,387.			
	Less: allowance for doubtful accounts ▶ 0.		7,387.	7,387.
	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 instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	9,087,505.	16,568,081.	16,568,081.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	4,562,725.	3,696,000.	3,696,000.
	11 Investments – land, buildings, and equipment basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) L-13 Stmt	81,029.	298,599.	298,599.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	14,101,802.	21,140,160.	21,140,160.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses	5,216.	15,602.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ <u>Federal excise tax payable</u>)		-9,937.	
	23 Total liabilities (add lines 17 through 22)	5,216.	5,665.	
F U N D A S S E T S O R B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	14,096,586.	21,134,495.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	14,096,586.	21,134,495.	
	31 Total liabilities and net assets/fund balances (see instructions)	14,101,802.	21,140,160.	

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	14,096,586.
2 Enter amount from Part I, line 27a	2	7,320,524.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	21,417,110.
5 Decreases not included in line 2 (itemize) ▶ <u>Net unrealized loss-marketable securities</u>	5	282,615.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	21,134,495.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly traded securities-JPMorgan accts				
b Sch K-1 pass thru from PTP (EPD)				
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 14,042,910.		13,683,543.	359,367.
b			143.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			359,367.
b			143.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	359,510.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	376,054.	3,467,765.	0.108443
2009	0.	0.	0.000000
2008	0.	0.	0.000000
2007			
2006			

2 Total of line 1, column (d)	2	0.108443
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036148
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,685,104.
5 Multiply line 4 by line 3	5	530,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,486.
7 Add lines 5 and 6	7	543,323.
8 Enter qualifying distributions from Part XII, line 4	8	1,228,358.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12,486.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	12,486.
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	12,486.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	22,925.	
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	22,925.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,439.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 10,439. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>VA - Virginia</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>The James W & Frances Gibson McGlothlin Foundation</u> Telephone no <u>(276) 645-1436</u> Located at <u>1005 Glenway Ave</u> <u>Bristol</u> <u>VA</u> ZIP + 4 <u>24201</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>				

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
1 a 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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 2011?	1 c	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2011 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 2011)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2011?	4 b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

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?☐ Yes ☐ No

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

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

If 'Yes' to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James W McGlothlin 1005 Glenway Ave Bristol VA 24201	Chrman/Pres/Director 1.00	0.	0.	0.
Frances G McGlothlin 1005 Glenway Ave Bristol VA 24201	V. Pres/Secy/Director 1.00	0.	0.	0.
Barbara Bjerke 1005 Glenway Ave Bristol VA 24201	Treasurer 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
United Management Company, LLC 1005 Glenway Avenue Bristol VA 24201	Investment management	64,833.

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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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	13,505,610.
b Average of monthly cash balances	1b	1,403,125.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	14,908,735.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	14,908,735.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	223,631.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,685,104.
6 Minimum investment return. Enter 5% of line 5	6	734,255.

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	734,255.
2a Tax on investment income for 2011 from Part VI, line 5	2a	12,486.
b Income tax for 2011. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	12,486.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	721,769.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	721,769.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	721,769.

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	1,228,358.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,228,358.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	12,486.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,215,872.

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

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Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				721,769.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010	479,130.			
f Total of lines 3a through e	479,130.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,228,358.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2011 distributable amount				721,769.
e Remaining amount distributed out of corpus	506,589.			
5 Excess distributions carryover applied to 2011 (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	985,719.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	985,719.			
10 Analysis of line 9				
a Excess from 2007	0.			
b Excess from 2008	0.			
c Excess from 2009	0.			
d Excess from 2010	479,130.			
e Excess from 2011	506,589.			

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 2011, enter the date of the ruling ▶					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 organization had \$5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 2				1,202,711.
Total			▶ 3a	1,202,711.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1,010.	
4	Dividends and interest from securities			14	1,036,597.	
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	296,996.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	PTP distributions			14	10,024.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				1,344,627.	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,344,627.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

The James W and Frances Gibson McGlothlin Foundation

Employer identification number

26-3533035

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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

Form 990-PF

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

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

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

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (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, total 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 total 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 Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

The James W and Frances Gibson McGlothlin Foundation

26-3533035

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The United Company 1005 Glenway Avenue Bristol VA 24201	\$ 7,425,568.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

The James W and Frances Gibson McGlothlin Foundation

26-3533035

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	14,500 shares Altria Group Inc. stock		
		\$ 433,550.	12/21/11
1	43,000 shares Bristol Myers Squibb Co stock		
		\$ 1,517,470.	12/21/11
1	8,000 shares Dominion Resources Inc VA stock		
		\$ 422,320.	12/21/11
1	59,200 shares Duke Energy Corp stock		
		\$ 1,281,680.	12/21/11
1	7,400 shares Genuine Parts Co stock		
		\$ 443,778.	12/21/11
1	10,500 shares Home Depot Inc stock		
		\$ 441,000.	12/21/11

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

The James W and Frances Gibson McGlothlin Foundation

26-3533035

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	4,850 shares International Business Machines Corp stock		
		\$ 880,130.	12/21/11
1	4,500 shares McDonalds Corp stock		
		\$ 446,400.	12/21/11
1	34,000 shares Southern Co stock		
		\$ 1,559,240.	12/21/11
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

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

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
<u>PTP distribution (EPD)</u>	<u>2,738.</u>		
<u>PTP distribution (NRP)</u>	<u>3,161.</u>		
<u>PTP distribution (QRE)</u>	<u>4,125.</u>		
<u>Sch K-1 pass thru frm PTP (EPD)</u>		<u>-326.</u>	
<u>Sch K-1 pass thru frm PTP (NRP)</u>		<u>2,528.</u>	
Total	<u>10,024.</u>	<u>2,202.</u>	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>SCC annual registration fee</u>	<u>25.</u>			<u>25.</u>
<u>Bank fees</u>	<u>180.</u>	<u>180.</u>		
<u>Management fees</u>	<u>69,913.</u>	<u>69,913.</u>		
Total	<u>70,118.</u>	<u>70,093.</u>		<u>25.</u>

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Jones King & Downs</u>	<u>legal</u>	<u>622.</u>			<u>622.</u>
Total		<u>622.</u>			<u>622.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Rockefeller Philanth</u>	<u>consulting</u>	<u>25,000.</u>			<u>25,000.</u>
Total		<u>25,000.</u>			<u>25,000.</u>

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

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
<u>See Statement 1</u>	<u>16,568,081.</u>	<u>16,568,081.</u>
Total	<u>16,568,081.</u>	<u>16,568,081.</u>

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

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See Statement 1	3,696,000.	3,696,000.
Total	<u>3,696,000.</u>	<u>3,696,000.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
See Statement 1	298,599.	298,599.
Total	<u>298,599.</u>	<u>298,599.</u>

DESCRIPTION	SHARES	VALUATION METHOD	END OF YEAR	
			BOOK VALUE	FMV
INVESTMENTS - CORPORATE STOCK (LINE 10b)				
3M CO	575	Mkt Val	46,994 75	46,994 75
ABBOTT LABORATORIES	1,025	Mkt Val	57,635 75	57,635 75
ACCENTURE PLC-CL A	1,000	Mkt Val	53,230 00	53,230 00
AFLAC INC	1,250	Mkt Val	54,075 00	54,075 00
AIR PRODUCTS & CHEMICALS INC	550	Mkt Val	46,854 50	46,854 50
ALLSTATE CORP	2,000	Mkt Val	54,820 00	54,820 00
ALTRIA GROUP INC	21,500	Mkt Val	637,475 00	637,475 00
AMERICAN ELECTRIC POWER CO	6,400	Mkt Val	264,384 00	264,384 00
AT&T INC	13,375	Mkt Val	404,460 00	404,460 00
AUTOMATIC DATA PROCESSING INC	1,050	Mkt Val	56,710 50	56,710 50
BCE INC	1,400	Mkt Val	58,338 00	58,338 00
BGC PARTNERS INC CL A	100,000	Mkt Val	594,000 00	594,000 00
BRISTOL MYERS SQUIBB CO	44,900	Mkt Val	1,582,276 00	1,582,276 00
CENTURYLINK INC	6,225	Mkt Val	231,570 00	231,570 00
CHEVRON CORP	550	Mkt Val	58,520 00	58,520 00
CHUBB CORP	840	Mkt Val	58,144 80	58,144 80
CINCINNATI FINANCIAL CORP	5,000	Mkt Val	152,300 00	152,300 00
COCA-COLA CO	770	Mkt Val	53,876 90	53,876 90
CONOCOPHILLIPS	735	Mkt Val	53,559 45	53,559 45
CONSUMER DISCRETIONARY SELECT SPDR FUND	4,150	Mkt Val	161,933 00	161,933 00
CONSUMER STAPLES SPDR FUND	5,115	Mkt Val	166,186 35	166,186 35
DARDEN RESTAURANTS INC	1,000	Mkt Val	45,580 00	45,580 00
DOMINION RESOURCES INC VA	9,150	Mkt Val	485,682 00	485,682 00
DTE ENERGY CO	2,000	Mkt Val	108,900 00	108,900 00
DUKE ENERGY CORP	68,900	Mkt Val	1,515,800 00	1,515,800 00
E I DU PONT DE NEMOURS & CO	1,000	Mkt Val	45,780 00	45,780 00
ELI LILLY & CO	1,425	Mkt Val	59,223 00	59,223 00
EMERSON ELECTRIC CO	875	Mkt Val	40,766 25	40,766 25
EXELON CORP	1,225	Mkt Val	53,128 25	53,128 25
EXXON MOBIL CORP	675	Mkt Val	57,213 00	57,213 00
FIRSTENERGY CORP	1,150	Mkt Val	50,945 00	50,945 00
GENERAL DYNAMICS CORP	5,000	Mkt Val	332,050 00	332,050 00
GENERAL ELECTRIC CO	17,700	Mkt Val	317,007 00	317,007 00
GENERAL MILLS INC	1,375	Mkt Val	55,563 75	55,563 75
GENUINE PARTS CO	8,400	Mkt Val	514,080 00	514,080 00
GLAXOSMITHKLINE PLC SPONS ADR	1,275	Mkt Val	58,178 25	58,178 25
HEALTH CARE SELECT SECTOR SPDR FUND	4,800	Mkt Val	166,512 00	166,512 00
HOME DEPOT INC	11,950	Mkt Val	502,378 00	502,378 00
ILLINOIS TOOL WORKS INC	975	Mkt Val	45,542 25	45,542 25
INTEL CORP	8,400	Mkt Val	203,700 00	203,700 00
INTERNATIONAL BUSINESS MACHINES CORP	5,185	Mkt Val	953,417 80	953,417 80
INTERNATIONAL PAPER CO	1,500	Mkt Val	44,400 00	44,400 00
ISHARES DOW JONES TELECOMMUNICATIONS SECTOR INDEX FUND	6,800	Mkt Val	142,800 00	142,800 00
JOHNSON & JOHNSON	3,800	Mkt Val	249,204 00	249,204 00
JP MORGAN CHASE & CO	1,200	Mkt Val	39,900 00	39,900 00
KIMBERLY-CLARK CORP	800	Mkt Val	58,848 00	58,848 00
LOCKHEED MARTIN CORP	705	Mkt Val	57,034 50	57,034 50
MATERIALS SELECT SECTOR SPDR FUND	4,100	Mkt Val	137,350 00	137,350 00
MAXIM INTEGRATED PRODUCTS INC	5,000	Mkt Val	130,200 00	130,200 00
MC DONALDS CORP	5,150	Mkt Val	516,699 50	516,699 50
MCGRAW-HILL COMPANIES INC	1,375	Mkt Val	61,833 75	61,833 75
MEADWESTVACO CORP	1,700	Mkt Val	50,915 00	50,915 00
MERCK AND CO INC	1,425	Mkt Val	53,722 50	53,722 50
MICROSOFT CORP	11,875	Mkt Val	308,275 00	308,275 00
MONSANTO CO	700	Mkt Val	49,049 00	49,049 00
NORFOLK SOUTHERN CORP	800	Mkt Val	58,288 00	58,288 00
NUCOR CORP	1,250	Mkt Val	49,462 50	49,462 50
PEPSICO INC	775	Mkt Val	51,421 25	51,421 25
PFIZER INC	2,850	Mkt Val	61,674 00	61,674 00

THE JAMES W AND FRANCES GIBSON MCGLOTHLIN FOUNDATION
26-3533035
2011 FORM 990-PF
PAGE 2, PART II BALANCE SHEET

STATEMENT 1

DESCRIPTION	SHARES	VALUATION METHOD	END OF YEAR	
			BOOK VALUE	FMV
PRAXAIR INC	500	Mkt Val	53,450 00	53,450 00
PROCTER & GAMBLE CO	775	Mkt Val	51,700 25	51,700 25
QUALCOMM INC	975	Mkt Val	53,332 50	53,332 50
REPUBLIC SERVICES INC	5,000	Mkt Val	137,750 00	137,750 00
SEADRILL LIMITED	1,425	Mkt Val	47,281 50	47,281 50
SECTOR SPDR TR SBI INT-FINL SEDOL 2364038	10,275	Mkt Val	133,575 00	133,575 00
SECTOR SPDR TRUST S/B/I-ENERGY	2,300	Mkt Val	158,999 00	158,999 00
SECTOR SPDR TRUST S/B/I-INDUSTRIAL	4,600	Mkt Val	155,250 00	155,250 00
SOUTHERN CO	30,325	Mkt Val	1,403,744 25	1,403,744 25
SYSCO CORP	1,725	Mkt Val	50,594 25	50,594 25
TECHNOLOGY SELECT SECTOR SPDR FUND	6,100	Mkt Val	155,245 00	155,245 00
TECO ENERGY INC	2,650	Mkt Val	50,721 00	50,721 00
TEXAS INSTRUMENTS INC	1,550	Mkt Val	45,120 50	45,120 50
THE TRAVELERS COMPANIES INC	800	Mkt Val	47,336 00	47,336 00
UNITED TECHNOLOGIES CORP	650	Mkt Val	47,508 50	47,508 50
US BANCORP DEL	1,900	Mkt Val	51,395 00	51,395 00
UTILITIES SELECT SECTOR SPDR FUND	4,700	Mkt Val	169,106 00	169,106 00
VERIZON COMMUNICATIONS INC	12,650	Mkt Val	507,518 00	507,518 00
VODAFONE GROUP PLC SPONS ADR	1,750	Mkt Val	49,052 50	49,052 50
WALMART STORES INC	950	Mkt Val	56,772 00	56,772 00
WELLS FARGO & CO	1,700	Mkt Val	46,852 00	46,852 00
WINDSTREAM CORP	15,000	Mkt Val	176,100 00	176,100 00
YUM BRANDS INC	1,000	Mkt Val	59,010 00	59,010 00
AMERICAN CAPITAL AGENCY CORP	10,000	Mkt Val	280,800 00	280,800 00
TOTAL CORPORATE STOCK			16,568,080.80	16,568,080.80
INVESTMENTS - CORPORATE BONDS (LINE 10c)				
ISHARES IBOX HIGH YLD CORP BOND	20,000	Mkt Val	1,788,600 00	1,788,600 00
POWERSHARES HIGH YIELD CORPORATE BOND PORTFOLIO	20,000	Mkt Val	369,400 00	369,400 00
SPDR SERIES TRUST LEHMAN YLD ETF	40,000	Mkt Val	1,538,000 00	1,538,000 00
TOTAL CORPORATE BONDS			3,696,000.00	3,696,000.00
INVESTMENTS - OTHER (LINE 13)				
ENTERPRISE PRODUCTS PARTNERS L P (PTP)	1,200	Mkt Val	55,656 00	55,656 00
NATURAL RESOURCE PARTNERS LP (PTP)	1,525	Mkt Val	41,342 75	41,342 75
QR ENERGY LP (PTP)	10,000	Mkt Val	201,600 00	201,600 00
TOTAL OTHER			298,598.75	298,598.75
TOTAL INVESTMENTS			20,562,679.55	20,562,679.55

Line 3a; Grants and Contributions Paid During the Year

Recipient name and address	Relationship	Foundation Status	Purpose of grant or contribution	Amount
Mayo Clinic Rochester, MN	N/A	Public	Support programs & facilities in medical care, research & education	100,000
The College of William & Mary Williamsburg, VA	N/A	Public	Support Brafferton Renovations at the College of W&M Foundation	125,000
The College of William & Mary Williamsburg, VA	N/A	Public	Support McGlothlin Leadership Forum at the W&M Business School Foundation	110,363
The First Tee (division of World Golf Foundation, Inc.) St Augustine, FL	N/A	Public	Support First Tee Campaign for 10 Million Young People	250,000
Boy Scouts of America Johnson City, TN	N/A	Public	Sequoyah Council general support	10,000
Golisano Children's Museum of Naples Naples, FL	N/A	Public	General support	5,250
United Way of Bristol, TN-VA Bristol, TN	N/A	Public	General support	50,000
Quinnipiac University Hamden, CT	N/A	Public	Endowed Scholarship Fund	100,000
Mountain Mission School Inc Grundy, VA	N/A	Public	General support	125,000
University of Pittsburgh Cancer Institute Pittsburgh, PA	N/A	Public	Melanoma Center at UPCI	100,000
Virginia Intermont College Bristol, VA	N/A	Public	General support/Annual Fund	100,000
Appalachian Regional Healthcare Foundation Boone, NC	N/A	Public	Support for Cannon Memorial Hospital	10,000
Commonwealth of VA Disaster Relief Fund Richmond, VA	N/A	Public	Assist VA's disaster victims in rebuilding	50,000
Troops First Foundation Laurel, MD	N/A	Public	Support for Operation Front Door Initiative	10,000
St. Helena Hospital Foundation St Helena, CA	N/A	Public	Support Heart and Vascular Services at St Helena Hospital	2,500
New Hope Christian Church Grundy, VA	N/A	Public	General support	25,000
St. Mark Catholic Church Richmond, KY	N/A	Public	General support	26,848
Naples Children & Education Foundation Naples, FL	N/A	Public	Support Naples Winter Wine Festival	2,500
Girls, Inc. Bristol, VA	N/A	Public	General support	250
Total Line 3a				1,202,711