

DOMINION RESOURCES BLACK WARRIOR TRUST

**2009
TAX INFORMATION**

Dominion Resources Black Warrior Trust

TABLE OF CONTENTS

	<u>Page</u>
Letter to Unitholders	1
Federal Income Tax Information and Instructions for Schedules A and B	2
• Reporting of Income and Deductions	2
• Computation of Depletion	3
• Reconciliation of Taxable Income and Cash Distributions	4
• 2009 Quarterly Record Dates, Payment Dates and Cash Distributions Per Unit	4
• Distributions Constituting Reconciling Items	4
• Adjustments to Basis	4
• Non-Passive Activity Income, Credits and Loss	5
• Sale of Units	5
• Asset Sales and Dispositions	5
• Redemptions	5
• Tax Shelter Registration	5
Sample Federal Income Tax Forms	6
Form 6251	8
Alabama State Income Tax Information	10
Supplemental Tax Tables and Worksheet	11
Grantor Trust — Schedule A — 2009	12
Grantor Trust — Schedule B — 2009	13
2009 Cost Depletion Worksheet	16
• Specific Instructions for 2009 Cost Depletion Worksheet	16
• Examples	17
Historical Information	18
General Information Concerning the Trust	21

Dominion Resources Black Warrior Trust

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901 Main Street, 17th Floor
Dallas, Texas 75202
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TIN 75-6461716

February 26, 2010

IMPORTANT 2009 TAX INFORMATION

To Unitholders:

This tax booklet contains the information needed by Unitholders of Dominion Resources Black Warrior Trust (the "Trust") to compute the 2009 Federal and state taxable income and deductions attributable to their Units. The items of income, deduction, and any other information shown in this booklet must be taken into account in computing your taxable income and credits on your Federal income tax return and any state tax returns. The information in this tax booklet consists of the following:

- (a) Federal Income Tax Information and Instructions for Schedules A and B.
- (b) Grantor Trust — Schedules A and B (Part I).
- (c) Supplemental Tax Tables (Schedule B — Part II) and Worksheet.

In an attempt to simplify the use of the information herein for Unitholders, we have created specific schedules for two categories of Unitholders: (1) those who owned the same Units of record on all four quarterly record dates during 2009 (March 2, June 1, August 31, and November 30), and (2) those who either acquired, sold or exchanged Units under circumstances such that they were not the holder of record of the same Units on all four quarterly record dates in 2009. For those Unitholders in category (1), Schedule A, page 12, provides information for Federal income tax purposes on a calendar year basis per Unit for 2009. For those Unitholders in category (2), Part I of Schedule B, page 13, provides information for Federal income tax purposes on a quarterly basis per Unit for 2009.

Individual taxpayers who hold Units as an investment and who file Form 1040 for 2009 on a calendar year basis will find specific reference to the applicable lines of Form 1040 on page 3 of this tax booklet under the caption "*Individual Taxpayers.*"

The Trustee has included with this tax booklet, if the requisite information was available to the Trustee, individualized tax information for the Unitholder. The requisite information was available to the Trustee only if (i) you hold your Units of record in your own name or (ii) you hold your Units in "street name" or through some other nominee and your brokerage firm or the other record holder has made your name and address available to the Trustee as the beneficial owner of the Units.

Unitholders are encouraged to read all of the enclosed material very carefully and to retain it as part of their tax records. The information and instructions contained herein are designed to assist Unitholders who are U.S. citizens in complying with their Federal and state income tax reporting requirements and should not be construed as advice to any specific Unitholder. Unitholders should also consult any IRS Forms 1099 and written tax statements issued by certain middlemen (discussed in more detail on page 21) that hold Trust Units on your behalf. Each Unitholder should consult the Unitholder's own tax adviser regarding all tax compliance matters relating to his Units.

Very truly yours,

BANK OF AMERICA, N.A., TRUSTEE

By: Ron E. Hooper,
Senior Vice President and Administrator

Dominion Resources Black Warrior Trust

FEDERAL INCOME TAX INFORMATION AND INSTRUCTIONS FOR SCHEDULES A AND B

Reporting of Income and Deductions

Direct Ownership Reporting. The Trust* is treated as a grantor trust for Federal income tax purposes. As a result, each Unitholder is treated as owning directly an interest in the Royalty Interests, and each Unitholder will be taxed directly on his pro rata share of income and deductions attributable to the Royalty Interests consistent with the Unitholder's method of accounting and without regard to the taxable year or accounting method employed by the Trust. Therefore, a cash-basis Unitholder would report his pro rata share of income or deductions of the Trust received or paid by the Trust during his tax year. An accrual-basis Unitholder would report his pro rata share of income or deductions of the Trust accrued by the Trust during his tax year.

For purposes of reporting income and deductions from the Trust, both cash and accrual-basis Unitholders should be treated as realizing income and incurring deductions only on quarterly record dates. Therefore, if you were the Unitholder of record on one or more of the four quarterly record dates in 2009, you should use the tax information provided herein for such record date(s) in determining the proper amount of income and deduction for 2009.

Taxable Year. The Trust distributes cash within 70 days after the end of each calendar quarter to Unitholders of record on the associated record date (*i.e.*, the 60th day following the end of each calendar quarter or if such day is not a business day, the next business day thereafter). Schedule B reflects amounts for each such quarterly record date during the 2009 calendar year. Schedule B provides Unitholders the relevant information to compute the tax consequences of owning Units on each such quarterly record date during his taxable year. For the convenience of Unitholders who report on the calendar year and who owned the same Units on all four quarterly record dates during 2009, Schedule A, which aggregates the quarterly information set forth in Parts I and II of Schedule B, is also attached.

2009 Information Regarding Trust Income and Deductions. The relevant tax information is reported in the included schedules as follows:

(i) *Royalty Income.* The gross amount of royalty income received by the Trust from the Royalty Interests (on a per Unit basis) during the period covered is reported in Column (a) of Part I of Schedule A.

(ii) *Property, Production and Related Taxes.* Property, production and related taxes allocated to the Royalty Interests (on a per Unit basis) during the period covered are reported in Column (b) of Part I of Schedule A.

(iii) *Interest Income.* Interest income (on a per Unit basis) during the period covered is reported in Part II of Schedule A.

(iv) *Administrative Expenses.* Administrative expenses paid (on a per Unit basis) during the period covered are reported in Part II of Schedule A.

* Capitalized terms used herein are defined in the section titled "GENERAL INFORMATION CONCERNING THE TRUST" at the end of this booklet.

Dominion Resources Black Warrior Trust

Unit Multiplication. Because each schedule shows results only on a per Unit basis, it will be necessary for each Unitholder to multiply the gross royalty income and property, production and related taxes shown in Part I of either Schedule A or B and the interest income and administrative expenses shown in either Part II of Schedule A or Part I of Schedule B by the number of Units owned by such Unitholder on each quarterly record date on which he owned Units during the applicable period in order to obtain the amount to be reported on his tax return for that period. Income and deductions (other than depletion) may be computed directly from the appropriate schedules. Depletion per Unit must be computed as provided below under the heading "Computation of Depletion."

Individual Taxpayers. For Unitholders who hold the Units as an investment and who file Form 1040 for 2009 on a calendar year basis, it is suggested that the items of income and deduction computed from the appropriate schedules be reported in the following manner:

<u>Item</u>	<u>Form 1040</u>
Gross Royalty Income	Line 4, Part I, Schedule E
Property, Production and Related Taxes	Line 16, Part I, Schedule E
Administrative Expenses	Line 18, Part I, Schedule E
Depletion	Line 20, Part I, Schedule E
Interest Income	Line 1, Part I, Schedule B

Nominee Reporting. Any person who holds Units as nominee for another person should report the distributions from the Trust as royalty income on Form 1099 — MISC. It is suggested that the net taxable income before depletion should be reported on Form 1099 — MISC in accordance with the included schedules. In years where there are no reconciling items, the net taxable income before depletion will equal the cash distributions from the Trust. See "Reconciliation of Taxable Income and Cash Distributions" below. See also page 21 regarding certain reporting requirements imposed upon middlemen under U.S. Treasury Regulations because the Trust is considered a WHFIT for Federal income tax purposes.

Computation of Depletion

Each Unitholder may determine his depletion deduction by using the greater of cost or percentage depletion. As discussed in more detail herein, Unitholders may be entitled to a deduction for either cost depletion or percentage depletion (but not both), depending upon each Unitholder's individual facts relating to the ownership of Units. Accordingly, the Trust is providing amounts for computing cost depletion and percentage depletion.

Cost Depletion. Each Unitholder is entitled to compute cost depletion with respect to his share of royalty income received by the Trust. To compute cost depletion for the period covered, each Unitholder should multiply his basis in each Royalty Interest (reduced by the prior period depletion, if any) by the factor indicated in Column (d) of Part I of Schedule A, which factor was obtained by dividing the estimated quantity of reserves at the beginning of the year into the quantity produced and sold during the period.

A 2009 Cost Depletion Worksheet is enclosed to assist Unitholders in computing their cost depletion deduction. Notes are contained in the Specific Instructions for 2009 Cost Depletion Worksheet to explain certain aspects of the depletion deduction calculation and two examples are included at the end of such worksheet to illustrate the computation of the cost depletion deduction.

Dominion Resources Black Warrior Trust

For your convenience, a simple cost depletion calculator is now available on the Dominion Resources Black Warrior Trust website at www.dom-dominionblackwarriortrust.com on the “Home” page.

Percentage Depletion. A percentage depletion schedule is also enclosed to assist Unitholders in computing their percentage depletion deduction. A Unitholder is entitled to a percentage depletion deduction, in lieu of a cost depletion deduction, if percentage depletion exceeds cost depletion for any taxable period. To compute percentage depletion for any taxable period, Unitholders should multiply the appropriate percentage depletion factor indicated on Table VI of Part II of Schedule B by the number of Units owned by such Unitholder. Unlike cost depletion, percentage depletion is not limited to a Unitholder’s depletable tax basis in the Units. Rather, a Unitholder is entitled to a percentage depletion deduction as long as the Royalty Interests generate gross income.

Reconciliation of Taxable Income and Cash Distributions

The difference between the per Unit taxable income for any period and the per Unit cash distributions, if any, reported for such period is attributable to (i) items that are not currently deductible, such as an increase in the cash reserve maintained by the Trust for the payment of future expenditures, and (ii) items that do not constitute taxable income, such as a decrease in the cash reserve maintained by the Trust and/or a return of capital. See “Distributions Constituting Reconciling Items” below. In 2009, there were no increases or decreases in the cash reserve maintained by the Trust.

2009 Quarterly Record Dates, Payment Dates and Cash Distributions Per Unit

Quarterly Record Date	Payment Date	Cash Distribution Per Unit
March 2, 2009	March 11, 2009	\$0.578705
June 1, 2009	June 9, 2009	\$0.359399
August 31, 2009	September 8, 2009	\$0.264913
November 30, 2009	December 9, 2009	\$0.246351

Distributions Constituting Reconciling Items

For calendar year 2009, taxable income per Unit is equal to the cash distributions per Unit because there were no “Reconciling Items,” as shown in Part III of Schedule A under “Reconciling Items.” There were no Reconciling Items in 2009 because there were no increases or decreases to the cash reserve maintained by the Trust.

Adjustments to Basis

Each Unitholder should reduce his tax basis (but not below zero) in the Royalty Interests (and, correspondingly, his Units) by the amount of depletion allowable with respect to the Royalty Interests and by the amount of any return of capital (including returns of capital resulting from decreases in the cash reserve maintained by the Trust). See Part III of Schedule A; see also Part I of Schedule B for a breakdown of the annual information on a quarterly basis per Unit.

Dominion Resources Black Warrior Trust

Non-Passive Activity Income, Credits and Loss

The income and expenses of the Trust will not be taken into account in computing the passive activity losses and income under Section 469 of the Code for the Unitholder who acquires and holds Units as an investment and did not acquire them in the ordinary course of a trade or business.

Sale of Units

Generally, a Unitholder will realize gain or loss on the sale or exchange of his Units measured by the difference between the amount realized on the sale or exchange and his adjusted basis for such Units. Gain or loss on the sale of Units by a Unitholder who is not a dealer with respect to such Units and who has a holding period for the Units of more than one year will be treated as long-term capital gain or loss except to the extent of the depletion recapture amount as explained below. A Unitholder's basis in his Units will be equal to the amount paid for such Units. Such basis will be reduced (but not below zero) by deductions for depletion claimed by the Unitholder and by any purchase price adjustment that constitutes a return of capital.

For Federal income tax purposes, the sale of a Unit will be treated as a sale by the Unitholder of his interest in the Royalty Interests. Thus, upon the sale of the Units, a Unitholder must treat as ordinary income his depletion recapture amount, which is an amount equal to the lesser of (i) gain on such sale attributable to disposition of the Royalty Interests or (ii) the sum of the prior depletion deductions taken with respect to the Royalty Interests (but not in excess of the initial basis of such Units allocated to the Royalty Interests).

Asset Sales and Dispositions

There have been no sales or dispositions of Trust assets during the year.

Redemptions

There have been no redemptions of Trust interests during the year.

Tax Shelter Registration

Because certain tax benefits are anticipated, the Trust is registered as a tax shelter with the Internal Revenue Service ("IRS"). Prior law provided that a Unitholder who sold or otherwise transferred a Unit must furnish the tax shelter registration number to the transferee. Prior law provided further that Unitholders were required to disclose the tax shelter registration number of the Trust on Form 8271 to be attached to the Unitholder's tax return on which any deduction, loss, credit or other benefit generated by the Trust was claimed or income of the Trust was included. The IRS has issued Treasury Regulations that modify the reporting requirements for Unitholders in circumstances described herein. According to the preamble to such Treasury Regulations issued by the IRS, Unitholders are no longer required to file Form 8271 otherwise due on or after August 3, 2007. Form 8271 has accordingly been obsoleted by the IRS and is not included in these materials.

The Trust's tax shelter registration number is 94-277000355.

Dominion Resources Black Warrior Trust

SCHEDULE E (Form 1040)		Supplemental Income and Loss (From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)			OMB No. 1545-0074 2009 Attachment Sequence No. 13	
Department of the Treasury Internal Revenue Service (99)		▶ Attach to Form 1040, 1040NR, or Form 1041. ▶ See Instructions for Schedule E (Form 1040).			Your social security number	
(Names shown on return)						
Part I Income or Loss From Rental Real Estate and Royalties <small>Note. If you are in the business of renting personal property, use Schedule C or C-EZ (see page E-3). If you are an individual, report farm rental income or loss from Form 4835 on page 2, line 40.</small>						
1	List the type and address of each rental real estate property :	2 For each rental real estate property listed on line 1, did you or your family use it during the tax year for personal purposes for more than the greater of: • 14 days or • 10% of the total days rented at fair rental value? (See page E-3)			Yes	No
A					A	
B					B	
C					C	
Income:		Properties			Totals (Add columns A, B, and C.)	
3	Rents received	A	B	C	3	
4	Royalties received				4	
Expenses:						
5	Advertising					
6	Auto and travel (see page E-4)					
7	Cleaning and maintenance					
8	Commissions					
9	Insurance					
10	Legal and other professional fees					
11	Management fees					
12	Mortgage interest paid to banks, etc. (see page E-5)					12
13	Other interest					
14	Repairs					
15	Supplies					
16	Taxes					
17	Utilities					
18	Other (list) ▶					
19	Add lines 5 through 18.					19
20	Depreciation expense or depletion (see page E-5)					20
21	Total expenses. Add lines 19 and 20					21
22	Income or (loss) from rental real estate or royalty properties. Subtract line 21 from line 3 (rents) or line 4 (royalties). If the result is a (loss), see page E-5 to find out if you must file Form 6198.					22
23	Deductible rental real estate loss. Caution. Your rental real estate loss on line 22 may be limited. See page E-5 to find out if you must file Form 8882. Real estate professionals must complete line 43 on page 2.					23
24	Income. Add positive amounts shown on line 22. Do not include any losses					24
25	Losses. Add royalty losses from line 22 and rental real estate losses from line 23. Enter total losses here					25
26	Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17, or Form 1040NR, line 18. Otherwise, include this amount in the total on line 41 on page 2.					26

Name of Royalty Trust →

Royalty Income →

Severance Tax →

Administrative Expense →

Depletion →

Dominion Resources Black Warrior Trust

Form 6251 Department of the Treasury Internal Revenue Service (99)	Alternative Minimum Tax—Individuals ▶ See separate instructions. ▶ Attach to Form 1040 or Form 1040NR.	OMB No. 1545-0074 <div style="font-size: 2em; font-weight: bold; text-align: center;">2009</div> Attachment Sequence No. 32
Name(s) shown on Form 1040 or Form 1040NR		Your social security number

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1 If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41 (minus any amount on Form 8914, line 6), and go to line 2. Otherwise, enter the amount from Form 1040, line 38 (minus any amount on Form 8914, line 6), and go to line 7. (If less than zero, enter as a negative amount.)	1		
2 Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4, or 2.5% (.025) of Form 1040, line 38. If zero or less, enter -0-	2		
3 Taxes from Schedule A (Form 1040), lines 5, 6, and 8	3		
4 Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet on page 2 of the instructions	4		
5 Miscellaneous deductions from Schedule A (Form 1040), line 27	5		
6 If Form 1040, line 38, is over \$166,800 (over \$83,400 if married filing separately), enter the amount from line 11 of the Itemized Deductions Worksheet on page A-11 of the instructions for Schedule A (Form 1040)	6	()	
7 If filing Schedule L (Form 1040A or 1040), enter as a negative amount the sum of lines 6 and 20 from that schedule	7	()	
8 Tax refund from Form 1040, line 10 or line 21	8	()	
9 Investment interest expense (difference between regular tax and AMT)	9		
10 Depletion (difference between regular tax and AMT)	10		
11 Net operating loss deduction from Form 1040, line 21. Enter as a positive amount	11		
12 Alternative tax net operating loss deduction	12	()	
13 Interest from specified private activity bonds exempt from the regular tax	13		
14 Qualified small business stock (7% of gain excluded under section 1202)	14		
15 Exercise of incentive stock options (excess of AMT income over regular tax income)	15		
16 Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	16		
17 Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	17		
18 Disposition of property (difference between AMT and regular tax gain or loss)	18		
19 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	19		
20 Passive activities (difference between AMT and regular tax income or loss)	20		
21 Loss limitations (difference between AMT and regular tax income or loss)	21		
22 Circulation costs (difference between regular tax and AMT)	22		
23 Long-term contracts (difference between AMT and regular tax income)	23		
24 Mining costs (difference between regular tax and AMT)	24		
25 Research and experimental costs (difference between regular tax and AMT)	25		
26 Income from certain installment sales before January 1, 1987.	26	()	
27 Intangible drilling costs preference	27		
28 Other adjustments, including income-based related adjustments	28		
29 Alternative minimum taxable income. Combine lines 1 through 28. (If married filing separately and line 29 is more than \$216,900, see page 8 of the instructions.)	29		

Part II Alternative Minimum Tax (AMT)

30 Exemption. (If you were under age 24 at the end of 2009, see page 8 of the instructions.)																	
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">IF your filing status is . . .</td> <td style="width: 30%;">AND line 29 is not over . . .</td> <td style="width: 30%;">THEN enter on line 30 . . .</td> <td></td> </tr> <tr> <td>Single or head of household</td> <td>\$112,500</td> <td>\$46,700</td> <td rowspan="3" style="font-size: 3em; vertical-align: middle;">}</td> </tr> <tr> <td>Married filing jointly or qualifying widow(er)</td> <td>150,000</td> <td>70,950</td> </tr> <tr> <td>Married filing separately</td> <td>75,000</td> <td>35,475</td> </tr> </table>				IF your filing status is . . .	AND line 29 is not over . . .	THEN enter on line 30 . . .		Single or head of household	\$112,500	\$46,700	}	Married filing jointly or qualifying widow(er)	150,000	70,950	Married filing separately	75,000	35,475
IF your filing status is . . .	AND line 29 is not over . . .	THEN enter on line 30 . . .															
Single or head of household	\$112,500	\$46,700	}														
Married filing jointly or qualifying widow(er)	150,000	70,950															
Married filing separately	75,000	35,475															
If line 29 is over the amount shown above for your filing status, see page 8 of the instructions.																	
31 Subtract line 30 from line 29. If more than zero, go to line 32. If zero or less, enter -0- here and on lines 34 and 36 and skip the rest of Part II.	31																
32	32																
<ul style="list-style-type: none"> • If you are filing Form 2555 or 2555-EZ, see page 9 of the instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 55 here. • All others: If line 31 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 31 by 26% (.26). Otherwise, multiply line 31 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result. 																	
33 Alternative minimum tax foreign tax credit (see page 9 of the instructions)	33																
34 Tentative minimum tax. Subtract line 33 from line 32	34																
35 Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount from line 44 of Form 1040 must be refigured without using Schedule J (see page 11 of the instructions)	35																
36 AMT. Subtract line 35 from line 34. If zero or less, enter -0-. Enter here and on Form 1040, line 45	36																

Dominion Resources Black Warrior Trust

Part III Tax Computation Using Maximum Capital Gains Rates

<p>37 Enter the amount from Form 6251, line 31. If you are filing Form 2555 or 2555-EZ, enter the amount from line 3 of the worksheet on page 9 of the instructions</p>	37		
<p>38 Enter the amount from line 6 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 13 of the Schedule D Tax Worksheet on page D-10 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, if necessary) (see page 11 of the instructions). If you are filing Form 2555 or 2555-EZ, see page 11 of the instructions for the amount to enter</p>	38		
<p>39 Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary) (see page 11 of the instructions). If you are filing Form 2555 or 2555-EZ, see page 11 of the instructions for the amount to enter</p>	39		
<p>40 If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 38. Otherwise, add lines 38 and 39, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary). If you are filing Form 2555 or 2555-EZ, see page 11 of the instructions for the amount to enter</p>	40		
<p>41 Enter the smaller of line 37 or line 40</p>	41		
<p>42 Subtract line 41 from line 37</p>	42		
<p>43 If line 42 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 42 by 26% (.26). Otherwise, multiply line 42 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result</p>	43		
<p>44 Enter:</p> <ul style="list-style-type: none"> • \$67,900 if married filing jointly or qualifying widow(er), • \$33,950 if single or married filing separately, or • \$45,500 if head of household. 	44		
<p>45 Enter the amount from line 7 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 14 of the Schedule D Tax Worksheet on page D-10 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter -0-</p>	45		
<p>46 Subtract line 45 from line 44. If zero or less, enter -0-</p>	46		
<p>47 Enter the smaller of line 37 or line 38</p>	47		
<p>48 Enter the smaller of line 46 or line 47</p>	48		
<p>49 Subtract line 48 from line 47</p>	49		
<p>50 Multiply line 49 by 15% (.15)</p>	50		
<p>If line 39 is zero or blank, skip lines 51 and 52 and go to line 53. Otherwise, go to line 51.</p>			
<p>51 Subtract line 47 from line 41</p>	51		
<p>52 Multiply line 51 by 25% (.25)</p>	52		
<p>53 Add lines 43, 50, and 52</p>	53		
<p>54 If line 37 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 37 by 26% (.26). Otherwise, multiply line 37 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result</p>	54		
<p>55 Enter the smaller of line 53 or line 54 here and on line 32. If you are filing Form 2555 or 2555-EZ, do not enter this amount on line 32. Instead, enter it on line 4 of the worksheet on page 9 of the instructions.</p>	55		

Dominion Resources Black Warrior Trust

ALABAMA STATE INCOME TAX INFORMATION

All revenues attributable to the Royalty Interests are derived from sources within the State of Alabama. Alabama imposes an income tax on individuals, corporations and certain other entities that are residents of, conduct business in, or derive income from sources within Alabama. Under general rules of application, both resident and nonresident Unitholders would be required to file annual Alabama income tax returns and pay Alabama income taxes with respect to any income received from the Trust and would be subject to penalties for failure to comply with those rules.

The Alabama Department of Revenue (“the DOR”) has issued a letter ruling that permits the Trust to file a “composite income tax return.” The Trust intends to file a composite income tax return with the DOR on behalf of all Nonresident Unitholders (defined below) for 2009 and each year thereafter for so long as the return will not report any taxable income for Alabama state income tax purposes. Based on certain assumptions, the composite income tax return to be filed by the Trust on behalf of Nonresident Unitholders will show a net taxable loss for 2009. Accordingly, no Alabama state income tax is due under that return. No assurance can be given, however, that the DOR will accept the assumptions used by the Trust in preparing and filing the composite income tax return and determining the composite taxable income or loss thereunder for Alabama state income tax purposes. If all or a portion of those assumptions are not acceptable to the DOR, the DOR may require the Trust to recompute and refile the composite income tax return based on different assumptions acceptable to the DOR. If the composite income tax return for 2009 (or any other tax year) as initially filed by the Trust is not accepted as filed by the DOR, the Trust may decide not to refile a composite income tax return either (a) because the Trust would have net Alabama taxable income for such year as a result of the assumptions required by the DOR or (b) because the refiling of the composite income tax return imposes an unreasonable burden on the Trust in the judgment of the Trustee (based on its sole discretion). In that event, each Nonresident Unitholder would be required to file a separate Alabama state income tax return and pay any Alabama state income tax due as well as any penalties and interest due thereon. For purposes of the filing of the composite income tax return for any taxable year, “Nonresident Unitholders” will consist of those Unitholders to whom the Trust has provided an individualized tax information letter (together with the tax information booklet) for such tax year which shows a mailing address outside the State of Alabama. All other Unitholders will be treated by the Trust for purposes of the filing of the composite income tax return as “Resident Unitholders.”

The filing of the composite income tax return by the Trust does not relieve any resident of the State of Alabama or any Resident Unitholders from the obligation to file an Alabama state income tax return individually (and pay Alabama state income tax thereon, if any) with respect to the revenues and expenses attributable to the Royalty Interests. The revenues and expenses attributable to the Royalty Interests are reflected in the various Tables I-V of Part II of Schedule B. In light of the foregoing, each Unitholder should consult his tax adviser regarding the requirements for filing state income tax returns for his state of residence and Alabama.

Copies of Alabama state income tax forms may be obtained from the Alabama taxing authority at the addresses below:

State of Alabama, Department of Revenue
50 N. Ripley
Montgomery, Alabama 36132-7123
(334) 242-1170
www.ador.state.al.us/

Dominion Resources Black Warrior Trust

THE INFORMATION AND INSTRUCTIONS CONTAINED IN THIS BOOKLET ARE DESIGNED TO ASSIST UNITHOLDERS WHO ARE U.S. CITIZENS IN COMPLYING WITH THEIR FEDERAL INCOME TAX AND ALABAMA STATE TAX REPORTING REQUIREMENTS BASED ON THE TREATMENT OF THE TRUST AS A GRANTOR TRUST AND SHOULD NOT BE CONSTRUED AS TAX ADVICE TO ANY SPECIFIC UNITHOLDER. A UNITHOLDER SHOULD CONSULT THE UNITHOLDER'S OWN TAX ADVISER REGARDING ALL TAX COMPLIANCE MATTERS RELATING TO SUCH UNITHOLDER'S UNITS.

SUPPLEMENTAL TAX TABLES AND WORKSHEET

In addition to Schedules A and B (Part I), the Supplemental Tax Tables (Part II of Schedule B) and a Worksheet are provided for the use of Unitholders. The Supplemental Tax Tables (Part II of Schedule B) and Worksheet comprise six tables and a 2009 Cost Depletion Worksheet.

For purposes of computing income and deductions (excluding depletion), Unitholders who are calendar year taxpayers and held the same Units of record on all four quarterly record dates during 2009 should use Schedule A. Unitholders who have a taxable year other than December 31 should use Schedule B (Part I). Tables I-IV (Part II of Schedule B) should be used only by calendar year Unitholders who acquired, sold or exchanged Units during 2009 under circumstances such that they were not the holder of record of the same Units on all four quarterly record dates during 2009.

To assist all Unitholders in calculating their cost depletion or percentage depletion deduction, as the case may be, Tables V and VI (Part II of Schedule B) and the 2009 Cost Depletion Worksheet are provided. Notes are contained in the Specific Instructions for the 2009 Cost Depletion Worksheet to explain and assist in preparing a Unitholder's cost depletion deduction.

Dominion Resources Black Warrior Trust

Grantor Trust — SCHEDULE A — 2009

EIN: 75-6461716
CUSIP NO.: 25746Q10

PART I — ROYALTY INFORMATION PER UNIT

For a taxpayer who (i) owned the same Units of record on all four quarterly record dates during 2009 (March 2, June 1, August 31, and November 30) and (ii) reports his Federal income taxes on a calendar year basis, the following table reflects the relevant tax information on a per Unit basis for the entire year 2009.

	(a)	(b)	(c)	(d)
	Gross Royalty Income	Property, Production and Related Taxes	Net Royalty Income (A)	Cost Depletion Factor
ROYALTY INTERESTS				
Alabama — Gas	\$1.683886	\$0.100979	\$1.582907	0.139302

PART II — OTHER INCOME AND EXPENSE PER UNIT

Interest Income (B)	\$0.001309
Administrative Expenses (C)	\$0.134848

PART III — RECONCILIATION OF TAXABLE INCOME AND CASH DISTRIBUTIONS PER UNIT

Taxable Income, before Depletion (A + B - C)	\$1.449368
Reconciling Items	
Net Annual (Increase) Decrease to Cash Reserve	-0-
Cash Distributions	\$1.449368

Dominion Resources Black Warrior Trust

Grantor Trust — SCHEDULE B — 2009

EIN: 75-6461716

CUSIP NO.: 25746Q10

TAX SHELTER REGISTRATION NUMBER: 94-277000355

FACTORS FOR 2009

(In dollars per Unit)

PART I — INCOME AND EXPENSE PER UNIT

For a taxpayer who either (i) acquired, sold or exchanged Units under circumstances such that they were not the holder of record of the same Units on all four quarterly record dates in 2009, or (ii) reports his Federal income taxes on other than a calendar year basis, the following table reflects the specified tax information on a per Unit basis for each quarterly record date during 2009.

	Quarterly Record Date			
	March 2	June 1	August 31	November 30
Gross Royalty Income	\$0.646897	\$0.429642	\$0.314265	\$0.293082
Property, Production and Related Taxes	0.038894	0.025723	0.018814	0.017548
Interest Income	0.001023	0.000199	0.000056	0.000031
Administrative Expenses	0.030321	0.044719	0.030594	0.029214
Taxable Income, before Depletion	0.578705	0.359399	0.264913	0.246351
Reconciling Items — (Increase)/Decrease to Cash Reserve	-0-	-0-	-0-	-0-

Dominion Resources Black Warrior Trust

Grantor Trust — SCHEDULE B — 2009 (Continued)

PART II — SUPPLEMENTAL TAX TABLES

The following tables reflect the specified tax information for each quarter during 2009 on a per Unit basis stated in dollars.

Table I. Gross Royalty Income

For a Unit owned of record as of the following quarterly record dates:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
March 2	\$0.646897	\$1.076539	\$1.390804	\$1.683886
June 1		0.429642	0.743907	1.036989
August 31			0.314265	0.607347
November 30				0.293082

Table II. Property, Production and Related Taxes

For a Unit owned of record as of the following quarterly record dates:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
March 2	\$0.038894	\$0.064617	\$0.083431	\$0.100979
June 1		0.025723	0.044537	0.062085
August 31			0.018814	0.036362
November 30				0.017548

Table III. Administrative Expenses

For a Unit owned of record as of the following quarterly record dates:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
March 2	\$0.030321	\$0.075040	\$0.105634	\$0.134848
June 1		0.044719	0.075313	0.104527
August 31			0.030594	0.059808
November 30				0.029214

Dominion Resources Black Warrior Trust

Grantor Trust — SCHEDULE B — 2009 (Continued)

PART II — SUPPLEMENTAL TAX TABLES (Continued)

Table IV. Interest Income

For a Unit owned of record as of the following quarterly record dates:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
March 2	\$0.001023	\$0.001222	\$0.001278	\$0.001309
June 1		0.000199	0.000255	0.000286
August 31			0.000056	0.000087
November 30				0.000031

Table V. Cost Depletion Factors — Royalty Interests

For a Unit owned of record as of the following quarterly record dates:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
March 2	0.036285	0.070400	0.105231	0.139302
June 1		0.034115	0.068946	0.103017
August 31			0.034831	0.068902
November 30				0.034071

Table VI. Percentage Depletion Factors — Royalty Interests

For a Unit owned of record as of the following quarterly record dates:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
March 2	\$0.097035	\$0.161481	\$0.208621	\$0.252583
June 1		0.064446	0.111586	0.155548
August 31			0.047140	0.091102
November 30				0.043962

Dominion Resources Black Warrior Trust

2009 COST DEPLETION WORKSHEET

The following may help you calculate your *cost depletion* to be reported on your Federal income tax return.

A. If you *owned* the same Units on all four quarterly record dates during 2009, your cost depletion would be calculated as follows:

		Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital		Adjusted Tax Basis	×	2009 Cost Depletion Factor		2009 Cost Depletion
Alabama — Gas	-		=		×	0.139302	=	

B. If you *sold* the Units during 2009 or *acquired* or *exchanged* the Units during 2009 under circumstances such that you did not own the same Units on all four quarterly record dates during 2009, your cost depletion for the portion of the year that you held the Units would be calculated as follows:

		Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital		Adjusted Tax Basis	×	Partial Year Cost Depletion Factor		2009 Cost Depletion
Alabama — Gas	-		=		×		=	

Specific Instructions For 2009 Cost Depletion Worksheet

Basis. A Unitholder’s tax basis in his Units must be determined from the Unitholder’s records and generally will equal the amount paid for the Units including broker’s commissions. However, there could be other taxable events which cause the original basis to be revised. For example, the original basis of Units passing through an estate will be changed to reflect the fair market value of the Units on date of death. Please consult your tax adviser concerning your original basis and any revisions thereto. The original basis should be entered in each blank of the first column of the 2009 Cost Depletion Worksheet.

This worksheet assumes a Unitholder will take the cost depletion deduction. Some Unitholders may be entitled to a percentage depletion deduction in lieu of a cost depletion deduction, in which case Part II, Table VI of Schedule B should be used to compute such Unitholder’s depletion deduction. See page 3 of this booklet for additional information regarding depletion deductions.

For your convenience, a simple cost depletion calculator is now available on the Dominion Resources Black Warrior Trust website at www.dom-dominionblackwarriortrust.com on the “Home” page.

Dominion Resources Black Warrior Trust

2009 COST DEPLETION WORKSHEET (Continued)

Examples

EXAMPLE 1: UNITS ACQUIRED IN THE PUBLIC OFFERING AND OWNED AT THE END OF 2009.

Assume: A Unitholder acquired 100 Units in the Public Offering on June 21, 1994, at a price per Unit of \$20.00 and continued to own the same Units of record on November 30, 2009 (the last quarterly record date in 2009). To calculate the Unitholder's cost depletion for 2009, the Unitholder would reduce his initial tax basis allocation by the cost depletion allowed (and allowable) for each of the years from 1994 through 2008 and multiply the remainder times the cost depletion factors for 2009, as shown below.

	Tax Basis	-	Assumed Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital	=	Adjusted Tax Basis	×	2009 Cost Depletion Factor	=	2009 Cost Depletion
Alabama — Gas	\$2,000	-	\$1,741	=	\$ 259	×	0.139302	=	\$ 36

EXAMPLE 2: UNITS ACQUIRED AFTER THE PUBLIC OFFERING AND SOLD DURING 2009.

Assume: A Unitholder acquired 100 Units on May 1, 2009 at a price per Unit of \$15.82 and sold them on December 17, 2009. To calculate the Unitholder's cost depletion for 2009, the Unitholder would multiply his initial tax basis allocation by the cost depletion factor for 2009 (for those quarterly record dates upon which he held the Units) obtained from Table V.

	Tax Basis	-	Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital	=	Adjusted Tax Basis	×	Cost Depletion Factor	=	2009 Cost Depletion
Alabama — Gas	\$1,582	-	\$ 0	=	\$1,582	×	0.103017	=	\$163

Dominion Resources Black Warrior Trust

HISTORICAL INFORMATION CASH DISTRIBUTIONS AND SECTION 29 TAX CREDITS

DOMINION CASH DISTRIBUTIONS 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008						
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	YTD
1994	RECORD DATES	—	—	8/29/94	11/29/94	EOY BAL
DISTRIBUTION FACTORS		N/A	N/A	0.180148	0.726389	0.906537
1995	RECORD DATES	3/1/95	5/30/95	8/29/95	11/29/95	EOY BAL
DISTRIBUTION FACTORS		0.692117	0.639559	0.664555	0.659884	2.656115
1996	RECORD DATES	2/29/96	5/30/96	8/29/96	11/29/96	EOY BAL
DISTRIBUTION FACTORS		0.706488	0.898614	0.832243	0.798550	3.235895
1997	RECORD DATES	3/3/97	5/30/97	8/29/97	12/1/97	EOY BAL
DISTRIBUTION FACTORS		0.844175	0.808040	0.692395	0.755724	3.100334
1998	RECORD DATES	3/2/98	6/1/98	8/31/98	11/30/98	EOY BAL
DISTRIBUTION FACTORS		0.874820	0.670386	0.672017	0.614702	2.831925
1999	RECORD DATES	3/1/99	6/1/99	8/30/99	11/29/99	EOY BAL
DISTRIBUTION FACTORS		0.600258	0.567478	0.600583	0.694369	2.462688
2000	RECORD DATES	2/29/00	5/30/00	8/29/00	11/29/00	EOY BAL
DISTRIBUTION FACTORS		0.674578	0.605743	0.657393	0.644157	2.581871
2001	RECORD DATES	3/1/01	5/30/01	8/29/01	11/29/01	EOY BAL
DISTRIBUTION FACTORS		0.623898	1.098552	0.860489	0.626706	3.209645
2002	RECORD DATES	3/1/02	5/30/02	8/29/02	11/29/02	EOY BAL
DISTRIBUTION FACTORS		0.576189	0.575137	0.623862	0.597635	2.372823
2003	RECORD DATES	3/3/03	5/30/03	8/29/03	12/01/03	EOY BAL
DISTRIBUTION FACTORS		0.644818	0.695362	0.616863	0.572678	2.529721
2004	RECORD DATES	3/1/04	6/1/04	8/30/04	11/29/04	EOY BAL
DISTRIBUTION FACTORS		0.568977	0.806399	0.806256	0.800067	2.981699
2005	RECORD DATES	3/1/05	5/31/05	8/29/05	11/29/05	EOY BAL
DISTRIBUTION FACTORS		0.927955	0.794980	0.851136	1.387016	3.961087
2006	RECORD DATES	3/1/06	5/30/06	8/29/06	11/29/06	EOY BAL
DISTRIBUTION FACTORS		1.510931	0.971014	0.703514	0.693086	3.87854
2007	RECORD DATES	3/1/07	5/30/07	8/29/07	11/29/07	EOY BAL
DISTRIBUTION FACTORS		0.690690	0.646984	0.735980	0.603337	2.676991
2008	RECORD DATES	2/29/08	5/30/08	8/29/08	12/1/08	EOY BAL
DISTRIBUTION FACTORS		0.651500	0.710735	0.972063	0.910488	3.244786

Dominion Resources Black Warrior Trust

DOMINION SEC. 29 TAX CREDIT 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008						
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	YTD
1994	RECORD DATES	—	—	8/29/94	11/29/94	EOY BAL
SEC. 29 TAX CREDITS		N/A	N/A	0.013652	0.000000	0.013652
1995	RECORD DATES	3/1/95	5/30/95	8/29/95	11/29/95	EOY BAL
SEC. 29 TAX CREDITS		0.413383	0.394447	0.396387	0.396774	1.600991
1996	RECORD DATES	2/29/96	5/30/96	8/29/96	11/29/96	EOY BAL
SEC. 29 TAX CREDITS		0.390686	0.379391	0.379361	0.380474	1.529912
1997	RECORD DATES	3/3/97	5/30/97	8/29/97	12/1/97	EOY BAL
SEC. 29 TAX CREDITS		0.395327	0.379473	0.377928	0.373848	1.526576
1998	RECORD DATES	3/2/98	6/1/98	8/31/98	11/30/98	EOY BAL
SEC. 29 TAX CREDITS		0.361470	0.346044	0.340939	0.337050	1.385503
1999	RECORD DATES	3/1/99	6/1/99	8/30/99	11/29/99	EOY BAL
SEC. 29 TAX CREDITS		0.323658	0.306368	0.299036	0.295676	1.224738
2000	RECORD DATES	2/29/00	5/30/00	8/29/00	11/29/00	EOY BAL
SEC. 29 TAX CREDITS		0.296929	0.281081	0.274527	0.264306	1.116843
2001	RECORD DATES	3/01/01	5/30/01	8/29/01	11/29/01	EOY BAL
SEC. 29 TAX CREDITS		0.261472	0.237420	0.231126	0.230220	0.960238
2002	RECORD DATES	3/1/02	5/30/02	8/29/02	11/29/02	EOY BAL
SEC. 29 TAX CREDITS		0.225720	0.213789	0.212639	0.206416	0.858564
2003	RECORD DATES	3/3/03	5/30/03	8/29/03	12/01/03	EOY BAL
SEC. 29 TAX CREDITS		0.203285	—	—	—	0.203285
2004	RECORD DATES	3/1/04	6/1/04	8/30/04	11/29/04	EOY BAL
SEC. 29 TAX CREDITS		—	—	—	—	—
2005	RECORD DATES	3/1/05	5/31/05	8/29/05	11/29/05	EOY BAL
SEC. 29 TAX CREDITS		—	—	—	—	—
2006	RECORD DATES	3/1/06	5/30/06	8/29/06	11/29/06	EOY BAL
SEC. 29 TAX CREDITS		—	—	—	—	—
2007	RECORD DATES	3/1/07	5/30/07	8/29/07	11/29/07	EOY BAL
SEC. 29 TAX CREDITS		—	—	—	—	—
2008	RECORD DATES	2/29/08	5/30/08	8/29/08	12/1/08	EOY BAL
SEC. 29 TAX CREDITS		—	—	—	—	—

Dominion Resources Black Warrior Trust

HISTORICAL INFORMATION COST DEPLETION FACTORS

DOMINION TAX DEPLETION FACTORS 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008						
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	YTD
1994	RECORD DATES	—	—	8/29/94	11/29/94	EOY BAL
DEPL FACTOR		N/A	N/A	0.017206	0.052033	0.069239
1995	RECORD DATES	3/1/95	5/30/95	8/29/95	11/29/95	EOY BAL
DEPL FACTORS		0.051645	0.049257	0.049514	0.049554	0.199970
1996	RECORD DATES	2/29/96	5/30/96	8/29/96	11/29/96	EOY BAL
DEPL FACTOR		0.041046	0.039828	0.039882	0.039985	0.160741
1997	RECORD DATES	3/3/97	5/30/97	8/29/97	12/1/97	EOY BAL
DEPL FACTOR		0.036145	0.034742	0.034594	0.034193	0.139674
1998	RECORD DATES	3/2/98	6/1/98	8/31/98	11/30/98	EOY BAL
DEPL FACTOR		0.029273	0.027999	0.027610	0.027207	0.112089
1999	RECORD DATES	3/1/99	6/1/99	8/30/99	11/29/99	EOY BAL
DEPL FACTOR		0.033550	0.031752	0.030993	0.030636	0.126931
2000	RECORD DATES	2/29/00	5/30/00	8/29/00	11/29/00	EOY BAL
DEPL FACTOR		0.031977	0.030479	0.029733	0.028619	0.120808
2001	RECORD DATES	3/01/01	5/30/01	8/29/01	11/29/01	EOY BAL
DEPL FACTOR		0.033401	0.030329	0.029525	0.029409	0.122664
2002	RECORD DATES	3/1/02	5/30/02	8/29/02	11/29/02	EOY BAL
DEPL FACTOR		0.032048	0.029783	0.029655	0.028781	0.120267
2003	RECORD DATES	3/3/03	5/30/03	8/29/03	12/01/03	EOY BAL
DEPL FACTOR		0.030097	0.030940	0.030655	0.029171	0.120863
2004	RECORD DATES	3/1/04	6/1/04	8/30/04	11/29/04	EOY BAL
DEPL FACTOR		0.030596	0.029300	0.027569	0.028553	0.116018
2005	RECORD DATES	3/1/05	5/31/05	8/29/05	11/29/05	EOY BAL
DEPL FACTOR		0.029466	0.027855	0.027217	0.038718	0.123256
2006	RECORD DATES	3/1/06	5/30/06	8/29/06	11/29/06	EOY BAL
DEPL FACTOR		0.028702	0.027889	0.026571	0.026942	0.110104
2007	RECORD DATES	3/1/07	5/30/07	8/29/07	11/29/07	EOY BAL
DEPL FACTOR		0.034000	0.030900	0.031000	0.030600	0.126500
2008	RECORD DATES	2/29/08	5/30/08	8/29/08	12/1/08	EOY BAL
DEPL FACTOR		0.036450	0.033789	0.033747	0.033089	0.137075

Dominion Resources Black Warrior Trust

GENERAL INFORMATION CONCERNING THE TRUST

Dominion Resources Black Warrior Trust (the “Trust”) was formed as a Delaware business trust pursuant to the terms of the Trust Agreement of Dominion Resources Black Warrior Trust (as amended, the “Trust Agreement”) entered into effective as of May 31, 1994, by and among Dominion Black Warrior Basin, Inc., an Alabama corporation (the “Company”), as trustor, Dominion Resources, Inc., a Virginia corporation (“Dominion Resources”), and Bank of America, N.A., a national banking association (the “Trustee”), and Mellon Bank (DE) National Association, a national banking association (the “Delaware Trustee”), as trustees. The trustees are independent financial institutions.

The Trust is a grantor trust formed to acquire and hold certain overriding royalty interests (the “Royalty Interests”) burdening proved natural gas properties located in the Pottsville coal formation of the Black Warrior Basin, Tuscaloosa County, Alabama (the “Underlying Properties”) owned by the Company. The Trust was initially created effective as of May 31, 1994, with a \$1,000 contribution by the Company. On June 28, 1994, the Royalty Interests were conveyed to the Trust by the Company pursuant to the Overriding Royalty Conveyance (the “Conveyance”) dated effective as of June 1, 1994, from the Company to the Trust, in consideration for all the 7,850,000 authorized units of beneficial interest (“Units”) in the Trust. The Company transferred its Units to its parent, Dominion Energy, Inc., a Virginia corporation, which in turn transferred such Units to its parent, Dominion Resources. Dominion Resources sold an aggregate of 6,904,000 of such Units to the public through various underwriters (the “Underwriters”) in June and August 1994 and sold the remaining 946,000 Units to the public through certain of the Underwriters in June 1995 pursuant to Post-Effective Amendment No. 1 to the Form S-3 Registration Statement relating to the Units (collectively, the “Public Offering”).

The only assets of the Trust, other than cash and temporary investments being held for the payment of expenses and liabilities and for distribution to Unitholders, are the Royalty Interests. The Royalty Interests consist of overriding royalty interests burdening the Company’s interest in the Underlying Properties. The Royalty Interests generally entitle the Trust to receive 65 percent of the Company’s Gross Proceeds (as defined below). The Royalty Interests are non-operating interests and bear only expenses related to property, production and related taxes (including severance taxes). “Gross Proceeds” consist generally of the aggregate amount received by the Company attributable to the interests of the Company in the Underlying Properties from the sale of coal seam gas at the central delivery points in the gathering system for the Underlying Properties.

The Trustee assumes that Trust Units are held by middlemen, as such term is broadly defined in U.S. Treasury Regulations (and includes custodians, nominees, certain joint owners, and brokers holding an interest for a custodian in street name, referred to herein collectively as “middlemen”). Therefore, the Trustee considers the Trust to be a non-mortgage widely held fixed investment trust (“WHFIT”) for U.S. federal income tax purposes. U.S. Trust, Bank of America Private Wealth Management, EIN: 56-0906609, 901 Main Street, 17th Floor, Dallas, Texas 75202, telephone number (214) 209-2400, is the representative of the Trust that will provide tax information in accordance with applicable U.S. Treasury Regulations governing the information reporting requirements of the Trust as a WHFIT. Tax information is also posted by the Trustee at www.dom-dominionblackwarriortrust.com. Notwithstanding the foregoing, the middlemen holding Trust Units on behalf of Unitholders, and not the U.S. Trustee of the Trust, are solely responsible for complying with the information reporting requirements under the Treasury Regulations with respect to such Trust Units, including the issuance of IRS Forms 1099 and certain written tax statements. Unit holders whose Trust Units are held by middlemen should consult with such middlemen regarding the information that will be reported to them by the middlemen with respect to the Trust Units.

DOMINION RESOURCES BLACK WARRIOR TRUST

Dominion Resources Black Warrior Trust

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