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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

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 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation J. BULOW CAMPBELL FOUNDATION, INC.		A Employer identification number 58-0566149
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (404) 658-9066
	City or town, state, and ZIP code ATLANTA, GA 30305		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 475,099,921.		J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	26,025,963.	26,022,960.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,604,291.			
	b Gross sales price for all assets on line 6a	151055985.			
	7 Capital gain net income (from Part IV, line 2)		20,597,417.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	231,952.	630,642.		STATEMENT 2	
12 Total. Add lines 1 through 11	46,862,206.	47,251,019.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	453,717.	45,372.		408,345.
	14 Other employee salaries and wages	198,326.	29,749.		168,577.
	15 Pension plans, employee benefits	255,468.	25,569.		166,892.
	16a Legal fees STMT 3	19,500.	975.		18,525.
	b Accounting fees STMT 4	51,138.	25,569.		25,569.
	c Other professional fees STMT 5	4,049,746.	4,036,932.		11,025.
	17 Interest	312,921.	312,381.		0.
	18 Taxes STMT 6	1,086,315.	71,882.		0.
	19 Depreciation and depletion	27,132.	0.		
	20 Occupancy	141,291.	14,129.		127,162.
	21 Travel, conferences, and meetings	8,948.	447.		8,501.
	22 Printing and publications	3,847.	192.		3,655.
	23 Other expenses STMT 7	644,228.	546,001.		76,200.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,252,577.	5,109,198.		1,014,451.
	25 Contributions, gifts, grants paid	24,362,568.			24,670,568.
26 Total expenses and disbursements. Add lines 24 and 25	31,615,145.	5,109,198.		25,685,019.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	15,247,061.				
b Net investment income (if negative, enter -0-)		42,141,821.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1. Cash - non-interest-bearing				<1.>	<1.>
	2. Savings and temporary cash investments			4,315,554.	10,166,481.	10,166,481.
	3. Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4. Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5. Grants receivable					
	6. Receivables due from officers, directors, trustees, and other disqualified persons					
	7. Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8. Inventories for sale or use					
	9. Prepaid expenses and deferred charges					
	10a. Investments - U.S. and state government obligations					
	b. Investments - corporate stock STMT 9			186,610,597.	224,750,104.	224,750,104.
	c. Investments - corporate bonds STMT 10			119,283,140.	103,413,582.	103,413,582.
11. Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12. Investments - mortgage loans						
13. Investments - other STMT 11			123,502,173.	136,402,931.	136,402,931.	
14. Land, buildings, and equipment basis ▶ 232,568.						
Less: accumulated depreciation ▶ 123,926.			111,298.	108,642.	108,642.	
15. Other assets (describe ▶ STATEMENT 12)			652,300.	258,182.	258,182.	
16. Total assets (to be completed by all filers)			434,475,062.	475,099,921.	475,099,921.	
Liabilities	17. Accounts payable and accrued expenses					
	18. Grants payable			1,750,000.	1,792,000.	
	19. Deferred revenue					
	20. Loans from officers, directors, trustees, and other disqualified persons					
	21. Mortgages and other notes payable					
	22. Other liabilities (describe ▶ STATEMENT 13)			665,302.	1,332,845.	
23. Total liabilities (add lines 17 through 22)			2,415,302.	3,124,845.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒					
	and complete lines 24 through 26 and lines 30 and 31.					
	24. Unrestricted			432,059,760.	471,975,076.	
	25. Temporarily restricted					
	26. Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐					
	and complete lines 27 through 31.					
	27. Capital stock, trust principal, or current funds					
28. Paid-in or capital surplus, or land, bldg., and equipment fund						
29. Retained earnings, accumulated income, endowment, or other funds						
30. Total net assets or fund balances			432,059,760.	471,975,076.		
31. Total liabilities and net assets/fund balances			434,475,062.	475,099,921.		

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	432,059,760.
2. Enter amount from Part I, line 27a	2	15,247,061.
3. Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	25,018,255.
4. Add lines 1, 2, and 3	4	472,325,076.
5. Decreases not included in line 2 (itemize) ▶ RETURNED GRANT	5	350,000.
6. Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	471,975,076.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALES/MATURITIES (STMT 16)	P	VARIOUS	VARIOUS
b K-1 PASS-THRU GAINS/LOSSES	P	VARIOUS	VARIOUS
c K-1 PASS-THRU UBI GAINS/LOSSES	P	VARIOUS	VARIOUS
d DISPOSAL OF FIXED ASSETS	P	01/01/08	11/24/09
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 151,037,112.		112,144,549.	38,892,563.
b		18,294,620.	<18,294,620.>
c 6,873.			6,873.
d 12,000.	7,251.	19,776.	<525.>
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			38,892,563.
b			<18,294,620.>
c			6,873.
d			<525.>
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	20,604,291.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	29,802,179.	551,226,304.	.054065
2007	34,571,914.	633,032,454.	.054613
2006	29,922,298.	582,217,972.	.051394
2005	29,510,615.	569,687,436.	.051801
2004	27,124,711.	601,586,154.	.045089

2 Total of line 1, column (d)	2	.256962
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	.051392
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	429,799,459.
5 Multiply line 4 by line 3	5	22,088,254.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	421,418.
7 Add lines 5 and 6	7	22,509,672.
8 Enter qualifying distributions from Part XII, line 4 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.	8	25,710,020.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	421,418.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	421,418.
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	421,418.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	580,448.
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	580,448.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	159,030.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 159,030. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTP://WWW.JBCF.ORG/	13	X	
14	The books are in care of ▶ J. BULOW CAMPBELL FOUNDATION Telephone no. ▶ (404) 658-9066 Located at ▶ 3050 PEACHTREE ROAD, NW, STE. 270, ATLANTA, GA ZIP+4 ▶ 30305			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ ▶	1b	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 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		384,367.	69,350.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELIZABETH K. JARRARD - 3050 PEACHTREE ROAD, NW, STE. 270,	ACCOUNTING STAFF	61,747.	16,225.	0.
ELIZABETH E. KATES - 3050 PEACHTREE ROAD, NW, STE. 270, ATLANTA, GA	ACCOUNTING STAFF	59,767.	15,175.	0.

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FARALLON CAPITAL MANAGEMENT, L.L.C - 245 PARK AVENUE, SUITE 2463, NEW YORK, NY 10167	INVESTMENT MANAGEMENT SERVICES	526,411.
OCH-ZIFF CAPITAL MGMT GROUP - 9 WEST 57TH STREET, 39TH FLOOR, NEW YORK, NY 10019	INVESTMENT MANAGEMENT SERVICES	287,064.
THE ARCHSTONE PARTNERSHIPS - 360 MADISON AVE., 20TH FLOOR, NEW YORK, NY 10017	INVESTMENT MANAGEMENT SERVICES	281,701.
TACONIC CAPITAL ADVISORS, LP - 450 PARK AVENUE, 9TH FLOOR, NEW YORK, NY 10022	INVESTMENT MANAGEMENT SERVICES	254,377.
PRIME BUCHHOLZ - 3525 PIEDMONT ROAD, SUITE 300, ATLANTA, GA 30305	INVESTMENT MANAGEMENT SERVICES	244,129.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	429,547,262.
b	Average of monthly cash balances	1b	6,797,366.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	436,344,628.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	436,344,628.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,545,169.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	429,799,459.
6	Minimum investment return. Enter 5% of line 5	6	21,489,973.

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	21,489,973.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	421,418.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	421,418.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,068,555.
4	Recoveries of amounts treated as qualifying distributions	4	350,000.
5	Add lines 3 and 4	5	21,418,555.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,418,555.

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	25,685,019.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	25,001.
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	25,710,020.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	421,418.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,288,602.

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.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				21,418,555.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			16,429,836.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 25,710,020.				
a Applied to 2008, but not more than line 2a			16,429,836.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				9,280,184.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				12,138,371.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

ELIZABETH H. VERNER, ASSOCIATE DIRECTOR, (404) 658-9066
3050 PEACHTREE RD. NE, STE. 270, ATLANTA, GA 30305

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

SEE 990-PF STATEMENT 17

c Any submission deadlines:

SEE 990-PF STATEMENT 17

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

SEE 990-PF STATEMENT 17

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 GRANTS PAID - (990-PF STATEMENT 18)	NONE	PUBLIC CHARITY	SUPPORT OPERATIONS OF THE RECIPIENT ORG.	24,670,568.
Total				▶ 3a 24,670,568.
b Approved for future payment				
Total SEE STATEMENT 15				▶ 3b 1792000.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST & DIVIDENDS	22,782,373.	0.	22,782,373.
PASS-THRU K-1 INTEREST & DIVIDENDS	3,240,586.	0.	3,240,586.
PASS-THRU K-1 UBI INTEREST & DIVIDENDS	3,004.	0.	3,004.
TOTAL TO FM 990-PF, PART I, LN 4	26,025,963.	0.	26,025,963.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASS-THRU K-1 OTHER INVM'T INCOME	630,642.	630,642.	
PASS-THRU K-1 UBI OTHER INVM'T INCOME	<398,690.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	231,952.	630,642.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	19,500.	975.		18,525.
TO FM 990-PF, PG 1, LN 16A	19,500.	975.		18,525.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	51,138.	25,569.		25,569.	
TO FORM 990-PF, PG 1, LN 16B	51,138.	25,569.		25,569.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MGMT FEES	3,994,621.	3,992,832.		0.	
CUSTODIAL/TRUSTEE FEES	55,125.	44,100.		11,025.	
TO FORM 990-PF, PG 1, LN 16C	4,049,746.	4,036,932.		11,025.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	413,735.	0.		0.	
DEFERRED EXCISE TAX	600,698.	0.		0.	
FOREIGN TAXES FROM K-1S	71,882.	71,882.		0.	
TO FORM 990-PF, PG 1, LN 18	1,086,315.	71,882.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE/POSTAGE	19,351.	968.		18,383.	
TELEPHONE/TECHNOLOGY	10,236.	512.		9,724.	
INSURANCE	9,829.	491.		9,338.	
BOARD MTGS & SUPPORT	5,858.	293.		5,565.	
MEMBERSHIP DUES	14,374.	0.		14,374.	
MISC./OTHER	11,977.	599.		11,378.	
PAYROLL PROCESSING	3,263.	379.		2,884.	
EQUIPMENT/RENTAL/REPAIRS	4,794.	240.		4,554.	
K-1 PORTFOLIO DEDUCTIONS	564,546.	542,519.		0.	
TO FORM 990-PF, PG 1, LN 23	644,228.	546,001.		76,200.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
UNREALIZED INVESTMENT PORTFOLIO APPRECIATION	12,636,374.				
UNREALIZED GAIN/LOSS ADJM'T ON K-1 INCOME RECOGNITION	12,381,879.				
ROUNDING	2.				
TOTAL TO FORM 990-PF, PART III, LINE 3	25,018,255.				

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
COMMON STOCKS	224,750,104.	224,750,104.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	224,750,104.	224,750,104.		

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	103,413,582.	103,413,582.
TOTAL TO FORM 990-PF, PART II, LINE 10C	103,413,582.	103,413,582.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	FMV	136,402,931.	136,402,931.
TOTAL TO FORM 990-PF, PART II, LINE 13		136,402,931.	136,402,931.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL EXCISE TAX	581,316.	167,581.	167,581.
ASSETS HELD IN TRUST (DEFERRED COMP)	70,984.	90,601.	90,601.
TO FORM 990-PF, PART II, LINE 15	652,300.	258,182.	258,182.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX	348,453.	949,151.
DEFERRED COMPENSATION LIABILITIES	316,849.	383,694.
TOTAL TO FORM 990-PF, PART II, LINE 22	665,302.	1,332,845.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 14
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOSEPH T. SPENCE 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	CHAIRMAN 1.00	0.	0.	0.
PETER M. CANDLER 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	VICE CHAIRMAN 1.00	0.	0.	0.
JOHN W. STEPHENSON 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	EXECUTIVE DIRECTOR 40.00	293,884.	36,750.	0.
ELIZABETH H. VERNER 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	ASSOCIATE DIRECTOR 40.00	90,483.	32,600.	0.
DAVID E. BOYD 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
BICKERTON W. CARDWELL, JR. 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
GEORGE H. LANE, III 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
RICHARD C. PARKER 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
L. BARRY TEAGUE 3050 PEACHTREE RD, NE, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		384,367.	69,350.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOYS & GIRLS CLUBS OF VALDOSTA 215 WEST NORTH STREET VALDOSTA, GA 31601	NONE SUPPORT OPERATIONS OF THE RECIPIENT ORG.	PUBLIC CHARITY	500,000.
GOODWILL INDUSTRIES OF MIDDLE GA 5171 EISENHOUWER PKWY. MACON, GA 31206	NONE SUPPORT OPERATIONS OF THE RECIPIENT ORG.	PUBLIC CHARITY	500,000.
MEDCEN COMMUNITY HEALTH FOUDATION 858 HIGH STREET MACON, GA 31201	NONE SUPPORT OPERATIONS OF THE RECIPIENT ORG.	PUBLIC CHARITY	250,000.
SHELTERING ARMS 385 CENTENNIAL OLYMPIC PARK DRIVE ATLANTA, GA 30313	NONE SUPPORT OPERATIONS OF THE RECIPIENT ORG.	PUBLIC CHARITY	275,000.
WESLEY WOODS 329 WESLEY WOODS ROAD TOWNSEND, TN 37882	NONE SUPPORT OPERATIONS OF THE RECIPIENT ORG.	PUBLIC CHARITY	267,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			1,792,000.

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J Bulow Campbell Foundation
Sales & Maturities
December 31, 2009

	Proceeds	Cost Basis	Tax Basis Adj'm't	G/L
Adage Capital Partners LP	98,765	(122,345)	47,015	23,435
Guggenheim Partners Plus II LP	43,295	(43,237)	2,738	2,795
Liberty Square Offshore Partners, LTD	3,519,061	(5,118,973)	-	(1,599,912)
Mondrian Investment Group Int'l Equity LP	134,300	(204,441)	2,366	(67,775)
Oz Overseas II Fund Ltd	2,500,000	(2,431,002)	-	68,998
SSGA Funds Alpha Select	2,710,283	(4,216,589)	604,548	(901,758)
SSGA Funds Passive Bond Mkt Index CTF	2,007,270	(1,987,524)	88,364	108,110
SSGA Funds Russell 3000 RPLIC	17,109,403	(27,809,757)	1,372,745	(9,327,609)
SSGA Funds Russell 3000 Lending Index	6,971,621	(9,713,132)	1,416,187	(1,325,324)
SSGA Funds US Treasury 3-10 Index	15,510,978	(16,096,048)	128,737	(456,333)
SunTrust Large Cap Growth Stock CTF	54,077	(59,707)	-	(5,631)
VPPF 1,308,500 Shrs KO	59,471,066	(21,224)	-	59,449,842
Walton Street Real Estate Fund VI LP	22,943	(225,246)	196,233	(6,070)
Wellington Diversified Inflation CTF	10,900,490	(12,958,986)	-	(2,058,496)
Western Asset Funds Inc Core Plus	27,063,962	(31,133,133)	-	(4,069,171)
WTC-CRF Core Bond Fund	2,919,599	(2,916,234)	-	3,365
Audit Adjustment	-	(945,905)	-	(945,905)
	151,037,112	(116,003,482)	3,858,933	38,892,562

990-PF STATEMENT 17

J. BULOW CAMPBELL FOUNDATION

Atlanta, Georgia

[Home](#) • [More About J. Bulow Campbell](#) • [Application Guidelines](#)

Eligibility and Grant Criteria

Grantmaking Policies

Application Procedures

Correspondence

The J. Bulow Campbell Foundation was established in 1940 by the Will of J. Bulow Campbell, Atlanta businessman, civic leader, Southern Presbyterian layman and Christian philanthropist. It is guided by Mr. Campbell's instructions and seeks to reflect his philosophy of giving. The Foundation is directed by a seven-member board of trustees that approves all grants.

Eligibility and Grant Criteria

The Foundation responds to a variety of charitable organizations serving the general welfare of the community, education, youth, Christian concerns and, to a limited extent, arts and cultural organizations. **Grants are awarded almost exclusively in Atlanta and Georgia.** While organizations in Alabama, Florida, North Carolina, South Carolina and Tennessee are technically eligible to receive grants, the Foundation has provided only limited support outside Georgia, and it does not award grants outside the six-state region.

The Foundation takes interest in projects that benefit the development and preservation of the Christian faith but discourages requests from individual church congregations.

When supporting Christian-based agencies, a stated interest, the Foundation seeks to further Mr. Campbell's personal legacy of sharing his talents and wealth to help institutions and causes that honor God and serve humankind.

The Foundation considers grants only to institutions determined by the Internal Revenue Service to be tax-exempt and classified by the IRS as "not a private Foundation." No grants or loans of any kind are made to individuals.

Priority is given to non-government, privately supported institutions, and to agencies and organizations that have programs of acknowledged or potential excellence and give evidence or promise of regional leadership.

The Foundation gives highest priority to capital funding rather than providing support for current operating expenses or recurring programs. Exceptions may be made when a grant might ensure initial success of an important project that would continue thereafter without the Foundation's additional support.

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Grantmaking Policies

The Foundation is selective in grant decisions and prefers to provide support for a smaller number of significant, carefully planned projects rather than to give assistance to a large number of organizations. Almost all grants are challenge grants.

In consideration of requests by educational institutions, priority will be given to those which are privately-supported and accredited, and special consideration will be given to Christian-based institutions emphasizing Christian life on campus as well as the intellectual performance of students.

The Foundation's policy precludes personal appearances by applicants before the board, and trustees should not be contacted personally concerning a proposal or anticipated approach to the Foundation. Interviews with the staff are granted, when appropriate, and applicants are encouraged to correspond or confer with the Foundation's staff before submitting a formal grant proposal.

All applicants are required to wait at least one year from the date of any previous application before submitting a new request. Grantees are asked not to apply for new grants until current grants are "closed."

The Campbell Foundation conducts its business without publicity, and grants are awarded without public announcement. Information on grants made by the Foundation is provided to the Foundation Center (a branch is located in Atlanta), and the Foundation is listed in The Foundation Directory. The Foundation does not publish an annual report.

[^ top](#)**Application Procedures**

The board meets quarterly in January, April, July and October. The Foundation does not provide an application form.

A formal proposal to the Campbell Foundation is initiated by submitting a letter of request **limited to one page** and including the following:

- A. The full legal name of the organization.
- B. A concise description of the organization and its purpose and program.
- C. A specific amount of money requested.
- D. A brief description of the purpose for which the grant would be used.
- E. A definite plan and timetable for successful completion of the project.
- F. Signature of the principal officer of the governing board, and signature of the chief administrative officer of the institution.

The letter of request should have enclosed with it a copy of the Internal Revenue Service letter, which attests to the organization's tax-exempt status and classification as "not a private Foundation."

990-PF STATEMENT 17

An eligible letter of request received by January 1st will be given **preliminary** consideration at the January meeting; a proposal received by April 1st will be given **preliminary** consideration at the April meeting; a proposal received by July 1st will be given **preliminary** consideration at the July meeting; and a proposal received by October 1st will be given **preliminary** consideration at the October meeting. Applicants are encouraged to submit proposals well in advance of these deadlines.

After **preliminary** consideration is given, the applicant will immediately be notified in writing either that the board decided to decline further consideration of the proposal, or that the board decided to have the Foundation staff conduct a more detailed study for additional consideration at the next quarterly meeting.

In the case of an applicant receiving further study, the staff prepares a written report about the institution and the proposed project. This usually follows at least one site visit by a member of the staff. This report is given consideration at the board's next quarterly meeting, unless the applicant specifically requests consideration at a later date.

The board reviews the materials submitted in support of the application and, through the staff, seeks information about the organization, the project, and specific plans for achieving the success of the project.

[^ top](#)

Correspondence

All correspondence should be addressed to:

Betsy Verner
Associate Director
J. Bulow Campbell Foundation
Suite 270
3050 Peachtree Road, NW
Atlanta, GA 30305

Telephone (404) 658-9066

Grant Payments Made in 2009**J. Bulow Campbell Foundation**

Grant #	Organization Name	Payee Address	Amount Paid	Payment Date	Type
G-1117	American National Red Cross	Metropolitan Atlanta Chapter 1955 Monroe Drive, NE Atlanta, GA 30324	\$1,000,000	1/26/2009	Check
G-1158	Pastoral Institute	2022 Fifteenth Avenue Columbus, GA 31901	\$66,732	1/8/2009	Check
G-1051	American National Red Cross	Metropolitan Atlanta Chapter 1955 Monroe Drive, NE Atlanta, GA 30324	\$840,000	2/9/2009	Check
G-1096	Atlanta Botanical Garden, Inc.	1345 Piedmont Avenue, NE Atlanta, GA 30309	\$144,943	2/23/2009	Check
G-1152	Christian Heritage School Inc.	1600 Martin Luther King Jr. Boulevard Dalton, GA 30721	\$500,000	2/9/2009	Check
G-1173	Rhodes College	2000 North Parkway Memphis, TN 38112-1690	\$250,000	2/23/2009	Check
G-1177	Ministries United for Service & Training, Inc.	PO Box 1717 Marietta, GA 30061	\$250,000	2/9/2009	Check
G-1187	Teen Challenge	Southeast Region P.O. Box 2405 Columbus, GA 31902	\$600,000	2/23/2009	Check
G-1056	The Center for Family Resources	995 Roswell Street, NE Suite 100 Marietta, GA 30060	\$500,000	3/27/2009	Check
G-1082	The Salvation Army	Divisional Headquarters 1000 Center Place Norcross, GA 30093	\$188,462	3/30/2009	Check
G-1143	Eagle Ranch	PO Box 7200 Chestnut Mountain, GA 30502	\$800,000	3/30/2009	Check
G-1176	Lee University	Cleveland, TN 37320-3450	\$2,000,000	3/30/2009	Check
G-1178	A.G. Rhodes Home, Inc.	900 Wylie Road Marietta, GA 30067	\$400,000	3/2/2009	Check
G-1171	The Cottage School Educational Resource Center, Inc.	700 Grimes Bridge Road Roswell, GA 30075	\$300,000	4/20/2009	Check
G-1077	100 Black Men of Atlanta	100 Auburn Avenue, Suite 301 Atlanta, GA 30303-2527	\$50,000	5/26/2009	Check
G-1157	The Good Samaritan Health Center, Inc.	1015 Donald Lee Hollowell Parkway Atlanta, GA 30318-6653	\$750,000	5/28/2009	Check
G-1177	Ministries United for Service & Training, Inc.	PO Box 1717 Marietta, GA 30061	\$250,000	5/26/2009	Check
G-1090	Georgia Court Appointed Special Advocates, Inc.	1776 Peachtree Road, Suite 219 South Tower Atlanta, GA 30309-2307	\$100,000	6/18/2009	Check

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Grant #	Organization Name	Payee Address	Amount Paid	Payment Date	Type
G-1134	Georgia Association for Pastoral Care	1814 Clairmont Road Decatur, GA 30033	\$350,000	6/8/2009	Check
G-1133	Darlington School	1014 Cave Spring Road Rome, GA 30161-4700	\$3,000,000	7/10/2009	Check
G-1160	Wesley Glen Ministries	4580 N. Mumford Road Macon, GA 31210	\$500,000	7/13/2009	Check
G-1184	Frederica Academy, Inc.	200 Hamilton Road St. Simons Island, GA 31522	\$750,000	7/10/2009	Check
G-1096	Atlanta Botanical Garden, Inc.	1345 Piedmont Avenue, NE Atlanta, GA 30309	\$500,000	8/25/2009	Check
G-1145	MedShare International, Inc.	3240 Clifton Springs Road Decatur, GA 30034	\$500,000	8/28/2009	Check
G-1170	Brewton-Parker College	Highway 280 Mount Vernon, GA 30445-0197	\$500,000	8/10/2009	Check
G-1147	Piedmont Park Conservancy	PO Box 7795 Atlanta, GA 30357-0795	\$5,000,000	9/9/2009	Check
G-1168	YMCA of Metropolitan Atlanta	100 Edgewood Avenue., Suite 1100 Atlanta, GA 30303	\$1,000,000	9/25/2009	Check
G-1174	YMCA of Albany	1701 Gillionville Road Albany, GA 31707	\$300,000	9/28/2009	Check
G-1191	PATH Foundation	PO Box 14327 Atlanta, GA 30324	\$750,000	9/9/2009	Check
G-1196	Partnership Against Domestic Violence	PO Box 170225 Atlanta, GA 30317	\$200,000	9/28/2009	Check
G-1082	The Salvation Army	Divisional Headquarters 1000 Center Place Norcross, GA 30093	\$155,431	10/23/2009	Check
G-1160	Wesley Glen Ministries	4580 N. Mumford Road Macon, GA 31210	\$200,000	10/19/2009	Check
G-1162	The Friends School of Atlanta	121 Sams Street Decatur, GA 30030	\$250,000	10/23/2009	Check
G-1115	SafePath Children's Advocacy Center, Inc.	2221 Austell Road, Suite B Marietta, GA 30008-4194	\$300,000	11/16/2009	Check
G-1177	Ministries United for Service & Training, Inc.	PO Box 1717 Marietta, GA 30061	\$250,000	11/11/2009	Check
G-1186	Providence Christian Academy, Inc.	4575 Lawrenceville Highway Lilburn, GA 30047-3617	\$500,000	11/10/2009	Check
G-1205	Georgia Community Support & Solutions	1945 Cliff Valley Way, Suite 220 Atlanta, GA 30329	\$75,000	11/11/2009	Check
G-1212	American National Red Cross	Metropolitan Atlanta Chapter 1955 Monroe Drive, NE Atlanta, GA 30324	\$500,000	11/11/2009	Check

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Grant #	Organization Name	Payee Address	Amount	Payment
			Paid	Date Type
G-1095	Teach For America, Inc.	10 Peachtree Place, NE 7th Floor Atlanta, GA 30309	\$100,000	12/23/2009 Check
Grand Totals (39 items)			\$24,670,568	

Depreciation and Amortization 990PF
 (Including Information on Listed Property)

OMB No 1545-0172

2009

Attachment
 Sequence No 67

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

J. BULOW CAMPBELL FOUNDATION, INC.

FORM 990-PF PAGE 1

58-0566149

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	25,780.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		35,318.	5.0	100%	SL	1,302.
c 7-year property		1,683.	7.0	100%	SL	50.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	27,132.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).			
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization		Employer identification number
	J. BULOW CAMPBELL FOUNDATION, INC.		58-0566149
	Number, street, and room or suite no. If a P.O. box, see instructions. 3050 PEACHTREE ROAD, NW, STE. 270		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30305		

Check type of return to be filed (File a separate application for each return):

☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

J. BULOW CAMPBELL FOUNDATION

• The books are in the care of **▶ 3050 PEACHTREE ROAD, NW, STE. 270 - ATLANTA, GA 30305**

Telephone No. **▶ (404) 658-9066**

FAX No. **▶**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **_____**. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**

5 For calendar year **2009**, or other tax year beginning **_____**, and ending **_____**.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

THE TAXPAYER IS STILL WAITING FOR INFORMATION THAT IS NECESSARY IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	580,448.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶ imelda limbarsas**

Title **▶ CPA**

Date **▶ 08/10/10**

Form 8868 (Rev. 4-2009)