



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2009

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 THE KATHRYN CARELL BROWN FOUNDATION Number and street (or P O box number if mail is not delivered to street address) 4420 FORSYTHE PLACE	Room/suite	A Employer identification number 62-6314878
	City or town, state, and ZIP code NASHVILLE, TN 37205		B Telephone number (615) 460-9240
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
► \$ 3,855,330. (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	452.	452.		STATEMENT 1
	4 Dividends and interest from securities	27,165.	27,165.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	34,058.			
	b Gross sales price for all assets on line 6a	1,135,692.			
	7 Capital gain net income (from Part IV, line 2)		34,058.		
	8 Net short-term capital gain				
	9 Income modifications				
	b Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	61,675.	61,675.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	1,650.	0.	1,650.
	c Other professional fees	STMT 4	15,837.	15,837.	0.
	17 Interest				
	18 Taxes	STMT 5	737.	737.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	120.	0.	120.
	24 Total operating and administrative expenses. Add lines 13 through 23		18,344.	16,574.	1,770.
	25 Contributions, gifts, grants paid		153,783.		153,783.
26 Total expenses and disbursements. Add lines 24 and 25		172,127.	16,574.	155,553.	
27 Subtract line 26 from line 12:		<110,452. >			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		45,101.			
c Adjusted net income (if negative, enter -0-)			N/A		

23

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				
	2 Savings and temporary cash investments		3,600,664.	28,661.	28,661.
	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 7	369,842.	2,147,518.	2,143,995.
	c Investments - corporate bonds	STMT 8	0.	1,686,104.	1,682,674.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	2,229.	0.	0.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		3,972,735.	3,862,283.	3,855,330.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		3,972,735.	3,862,283.	
	30 Total net assets or fund balances		3,972,735.	3,862,283.	
	31 Total liabilities and net assets/fund balances		3,972,735.	3,862,283.	

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	3,972,735.
2 Enter amount from Part I, line 27a	2	<110,452.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	3,862,283.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,862,283.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	1,135,692.	1,101,634.	34,058.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					34,058.
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	34,058.	
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	{ 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	174,033.	3,990,192.	.043615
2007	124,745.	3,392,584.	.036770
2006	101,329.	816,552.	.124094
2005	101,351.	829,263.	.122218
2004	79,527.	899,494.	.08413

2 Total of line 1, column (d)

2 .415110

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 .083022

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 3,920,168.

5 Multiply line 4 by line 3

5 325,460.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 451.

7 Add lines 5 and 6

7 325,911.

8 Enter qualifying distributions from Part XII, line 4

8 155,553.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	902.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2	2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	902.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.
6	Credits/Payments:	5	902.
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,000.
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	2,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,098.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	11	0.

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	X	
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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
TN			
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? <i>If "No," attach explanation</i>		
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)? <i>If "Yes," complete Part XIV</i>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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 ► **N/A** 13 X

14 The books are in care of ► **LATTIMORE BLACK MORGAN & CAIN, PC** Telephone no. ► **615-377-4600**
Located at ► **5250 VIRGINIA WAY, SUITE 400, BRENTWOOD, TN** ZIP+4 ► **37027** 14 X

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.

a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? 1a Yes X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? 1a Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? 1a Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 1a Yes X No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? 1a Yes X No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) 1a Yes X No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 1b N/A Yes X No

Organizations relying on a current notice regarding disaster assistance check here 1b ►

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 No

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)): 2 N/A

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? 2a Yes X No

If "Yes," list the years ► _____, _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 2b N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 2c N/A

► _____, _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3a Yes X 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) 3b N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a N/A

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 N/A

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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 Yes No Yes No Yes No Yes No

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

N/A

5b

►

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes No

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

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

 Yes No

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

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHRYN CARELL BROWN 4420 FORSYTHE PLACE NASHVILLE, TN 37205	CO-TRUSTEE 0.00	0.	0.	0.
DAVID H. BROWN 4420 FORSYTHE PLACE NASHVILLE, TN 37205	CO-TRUSTEE 0.00	0.	0.	0.

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

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

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

►

0

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

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

Total number of others receiving over \$50,000 for professional services ► 0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

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 882,336.
b	Average of monthly cash balances	1b 3,097,530.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 3,979,866.
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 3,979,866.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 59,698.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,920,168.
6	Minimum investment return. Enter 5% of line 5	6 196,008.

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	1 196,008.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 902.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 902.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 195,106.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 195,106.
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	7 195,106.

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 155,553.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 155,553.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 155,553.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				195,106.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	34,838.			
b From 2005	60,882.			
c From 2006	61,343.			
d From 2007	32,809.			
e From 2008				
f Total of lines 3a through e	189,872.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 155,553.			0.	
a Applied to 2008, but not more than line 2a				
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				155,553.
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))	39,553.			39,553.
6 Enter the net total of each column as indicated below:	150,319.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				0.
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	150,319.			
10 Analysis of line 9:				
a Excess from 2005	56,167.			
b Excess from 2006	61,343.			
c Excess from 2007	32,809.			
d Excess from 2008				
e Excess from 2009				

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)				
<i>a Paid during the year</i>				
CATHEDRAL OF THE INCARNATION 2015 WEST END AVENUE NASHVILLE, TN 37203	NONE	RELIGIOUS	GENERAL OPERATING EXPENSE TO FURTHER	23,533.
NASHVILLE ZOO 3777 NOLENSVILLE ROAD NASHVILLE, TN 37211	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER	20,000.
THE ENSWORTH SCHOOL 7401 HIGHWAY 100 NASHVILLE, TN 37221	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER	107,000.
RAPE & SEXUAL ABUSE CENTER 101 FRENCH LANDING DR NASHVILLE, TN 37228	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER	3,000.
TENNESSEE REPERTORY THEATRE 161 RAINS AVENUE NASHVILLE, TN 37203	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER	250.
Total				► 3a 153,783.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	452.
4 Dividends and interest from securities			14	27,165.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			18	34,058.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.		61,675.
13 Total. Add line 12, columns (b), (d), and (e)			13	61,675.
(See worksheet in line 13 instructions to verify calculations.)				

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

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

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

Signature of officer or trustee		Date	Title	
Paid Preparer's Use Only	Preparer's signature	Cynthia A. Harper CPA		Date 5/5/10
	Firm's name (or yours if self-employed), address, and ZIP code		Check if self-employed <input type="checkbox"/>	Preparer's identifying number
BALTIMORE BLACK MORGAN & CAIN, P.C. P.O. BOX 1869 BRENTWOOD, TN 37024-1869		EIN <input type="checkbox"/>	Phone no. (615) 377-4600	

THE KATHRYN CARELL BROWN FOUNDATION

CONTINUATION FOR 990-PF, PART IV
62-6314878 PAGE 1 OF 1

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 GOLDMAN SACHS CORE PLUS FIXED INCOME FUND	P	11/10/09	12/04/09
b GOLDMAN SACHS SHORT DURATION GOVERNMENT FUND	P	11/25/09	12/04/09
c EQUITABLE TRUST (SEE ATTACHMENT 1)	P	VARIOUS	VARIOUS
d EQUITABLE TRUST (SEE ATTACHMENT 1)	P	VARIOUS	VARIOUS
e GOLDMAN SACHS #54302-2 (SEE ATTACHMENT 2)	P	VARIOUS	VARIOUS
f GOLDMAN SACHS #54303-0 (SEE ATTACHMENT 3)	P	VARIOUS	VARIOUS
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 98,043.		99,604.	<1,561.>
b 598,858.		600,000.	<1,142.>
c 219,535.		170,467.	49,068.
d 186,605.		199,375.	<12,770.>
e 20,557.		20,699.	<142.>
f 12,094.		11,489.	605.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<1,561.>
b			<1,142.>
c			49,068.
d			<12,770.>
e			<142.>
f			605.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	34,058.
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

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

SOURCE	AMOUNT
GOLDMAN SACHS #54173-7	289.
GOLDMAN SACHS #54301-4	97.
GOLDMAN SACHS #54302-2	50.
GOLDMAN SACHS #54303-0	16.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	452.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
EQUITABLE TRUST COMPANY	3,706.	0.	3,706.
GOLDMAN SACHS #54301-4	22,833.	0.	22,833.
GOLDMAN SACHS #54302-2	228.	0.	228.
GOLDMAN SACHS #54303-0	398.	0.	398.
TOTAL TO FM 990-PF, PART I, LN 4	27,165.	0.	27,165.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,650.	0.		1,650.
TO FORM 990-PF, PG 1, LN 16B	1,650.	0.		1,650.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST & INVESTMENT FEES	15,837.	15,837.		0.
TO FORM 990-PF, PG 1, LN 16C	15,837.	15,837.		0.

FORM 990-PF	TAXES	STATEMENT	5
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES GOLDMAN SACHS	737.	737.		0.
TO FORM 990-PF, PG 1, LN 18	737.	737.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	120.	0.		120.
TO FORM 990-PF, PG 1, LN 23	120.	0.		120.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITABLE TRUST	0.	0.
GOLDMAN SACHS #54301-4 - PUBLIC EQUITY	1,461,199.	1,447,732.
GOLDMAN SACHS #54302-2 - PUBLIC EQUITY	344,966.	349,389.
GOLDMAN SACHS #54303-0 - PUBLIC EQUITY	341,353.	346,874.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,147,518.	2,143,995.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #54301-4 - FIXED INCOME	1,686,104.	1,682,674.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,686,104.	1,682,674.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

Equitable Trust

Kathryn Carell Brown Foundation
Realized Gains and Losses
Attachment 1

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
4,635.672	Blackrock US Opportunities Inst	12/04/2008	P	10/30/2009	Short	141,434.35	100,733.15	40,701.20
3,831.418	Natixis CGM Adv Target Equity Y	12/09/2008	P	10/30/2009	Short	34,252.88	30,000.00	4,252.88
5,413.270	Van Kampen Small Cap Growth Cl I	12/08/2008	P	10/30/2009	Short	43,847.49	39,733.40	4,114.09
1,484.560	Fidelity Diversified International	01/12/2000	P	02/03/2009	Long	28,889.54	37,499.99	-8,610.45
1,825.726	First Eagle Overseas Fund Cl I	01/23/2002	P	10/30/2009	Long	36,204.15	22,000.00	14,204.15
2,815.830	Federated Total Return Bond	12/19/2006	P	10/30/2009	Long	30,720.71	29,875.96	844.75
344.116	Fidelity Diversified International	02/24/2005	P	02/03/2009	Long	6,696.50	10,000.00	-3,303.50
441.891	First Eagle Overseas Fund Cl I	02/24/2005	P	10/30/2009	Long	8,762.70	10,000.00	-1,237.30
589.623	Goldman Sachs Mid Cap Value Fund I	02/24/2005	P	10/30/2009	Long	15,772.42	20,000.00	-4,227.58
1,151.631	Oakmark Equity & Income	12/19/2006	P	10/30/2009	Long	28,272.54	30,000.00	-1,727.46
1,980.198	Pioneer Cullen Value Fund Y	12/19/2006	P	10/30/2009	Long	31,287.13	40,000.00	-8,712.87
							406,140.41	36,297.91
								369,842.50

¹ denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
 P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	49,068.17	Gains From Sales :	15,048.90
Losses From Sales :	0.00	Losses From Sales :	-27,819.16
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	49,068.17	Long Term Gain :	15,048.90
Short Term Losses :	0.00	Long Term Losses :	-27,819.16
Net Short Term G/L:	49,068.17	Net Long Term G/L :	-12,770.26
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00



KATHRYN CARELL BROWN FOUNDATION STRAT V
Realized Gains and Losses
Attachment 2

KATHRYN CARELL BROWN FOUNDATION STRAT G
 Realized Gains and Losses
 Attachment 3

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
EXPRESS SCRIPTS COMMON CMN	Nov 17 2009	Dec 02 2009	16 00	1,353.96	1,368.24	0.00	25.72	25.72	ST
CME GROUP INC CMN CLASS A	Nov 17 2009	Dec 03 2009	4 00	1,331.35	1,282.99	0.00	48.36	48.36	ST
COMCAST CORPORATION CMN CLASS A VOTING	Nov 17 2009	Dec 08 2009	118 00	2,009.51	1,817.20	0.00	192.31	192.31	ST
EXPRESS SCRIPTS COMMON CMN	Nov 17 2009	Dec 15 2009	21 00	1,861.24	1,795.82	0.00	65.42	65.42	ST
LOWES COMPANIES INC CMN	Nov 17 2009	Dec 17 2009	25 00	2,128.19	2,137.88	0.00	(9.69)	(9.69)	ST
VISA INC CMN CLASS A	Nov 17 2009	Dec 23 2009	62 00	1,450.87	1,326.78	0.00	124.09	124.09	ST
			13 00	1,118.45	1,098.07	0.00	80.39	80.39	ST
		Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)			
SHORT TERM GAINS		9,965.78	9,351.49	0.00	614.29	614.29			
SHORT TERM LOSSES		2,128.19	2,137.88	0.00	(9.69)	(9.69)			
NET SHORT TERM GAINS (LOSSES)		12,093.97	11,489.37	0.00	604.60	604.60			

THE KATHRYN CARELL BROWN FOUNDATION

APPLICATION FOR GRANT FUNDS

95 White Bridge Rd, Suite 514
Nashville, TN 37205

Applications for grant funds should be made using the following application form. All questions must be fully and completely answered for the application to be considered. Applications must be received at the above address on or before September 30. Grant awards will be made by December 31.

Only organizations determined to be not-for-profit and ruled tax exempt by the Internal Revenue Service under provisions of Section 501 (c)(3) of the Internal Revenue Code will be eligible for funds from the Foundation. Two (2) complete sets of the application must be provided to the Foundation for it to be considered.

1. Date of Application _____
2. Name of Applicant _____
3. Address _____

4. Telephone Number _____ Fax Number _____
5. Federal Identification Number _____
6. Attach a copy of applicant's current I.R.C. Section 501 (c)(3) determination letter from the Internal Revenue Service.
7. Attach a listing of the Board of Directors, officers, and principal employees along with their respective compensation.
8. Provide a brief statement of the amount of funds requested and the purpose(s) for which such monies would be expended.
9. Provide a brief statement detailing the history, purposes, and goals of the organization.
10. Provide a current set of financial statements for the organization. These statements should include a balance sheet, and a statement of revenues, expenses and changes in fund balances that reflect a detailed description of operating expenses, salaries, and sources of income for the various programs administered by the organization.

11. Provide copies of Federal Form 990, Return of Organization Exempt From Income Tax, for the two most recent years

DECLARATION

I hereby certify that I have read this application and the attachments to it. To the best of my knowledge and belief, the information is accurate and complete. I further certify that I am authorized to sign this application and that any funds awarded will be expended as stated.

Signature

Title

Date

Name (Type or Print)