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Return of Private Foundation

OMB No 1545-0052

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

2010

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 2010, 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

Name of foundation WATSON-BROWN FOUNDATION, INC.		A Employer identification number 23-7097393
Number and street (or P.O. box number if mail is not delivered to street address) 310 TOM WATSON WAY	Room/suite	B Telephone number (706) 595-8886
City or town, state, and ZIP code THOMSON, GA 30824-0037		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"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 107,335,577. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,003.		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		585.	585.		STATEMENT 1
4 Dividends and interest from securities		1,902,400.	1,902,400.		STATEMENT 2
5a Gross rents		13,415.	13,415.		STATEMENT 3
b Net rental income or (loss)	13,415.				
6a Net gain or (loss) from sale of assets not on line 10		3,089,854.			
b Gross sales price for all assets on line 6a	3,531,085.				
7 Capital gain net income (from Part IV, line 2)			3,089,854.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances	1,446.				STATEMENT 4
b Less Cost of goods sold	1,271.				
c Gross profit or (loss)		175.			
11 Other income		2,666.	0.		STATEMENT 5
12 Total. Add lines 1 through 11		5,010,098.	5,006,254.		
13 Compensation of officers, directors, trustees, etc		233,235.	23,323.		209,911.
14 Other employee salaries and wages		513,081.	43,215.		469,866.
15 Pension plans, employee benefits		9,670.	1,299.		6,954.
16a Legal fees STMT 6		100.	0.		100.
b Accounting fees STMT 7		45,998.	34,499.		11,499.
c Other professional fees STMT 8		218,791.	218,791.		0.
17 Interest STMT 9		205,110.	117,689.		87,421.
18 Taxes		145,020.	41,286.		51,234.
19 Depreciation and depletion		346,843.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		36,974.	9,243.		27,731.
22 Printing and publications		110,716.	27,679.		83,037.
23 Other expenses STMT 10		838,253.	188,707.		647,920.
24 Total operating and administrative expenses Add lines 13 through 23		2,703,791.	705,731.		1,595,673.
25 Contributions, gifts, grants paid		3,991,307.			3,991,307.
26 Total expenses and disbursements. Add lines 24 and 25		6,695,098.	705,731.		5,586,980.
27 Subtract line 26 from line 12		-1,685,000.			
a Excess of revenue over expenses and disbursements			4,300,523.		
b Net investment income (if negative, enter -0-)					
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			
	2 Savings and temporary cash investments	3,915,552.	1,835,444.	1,835,444.
	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	9,725.	9,536.	9,536.
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 11	81,338,957.	92,518,314.	91,362,271.
14 Land, buildings, and equipment basis ▶	14,263,351.			
Less accumulated depreciation	STMT 12 ▶	2,250,307.		
15 Other assets (describe ▶)	STATEMENT 13)	11,164,206.	395,347.	297,247.
16 Total assets (to be completed by all filers)		108,462,948.	106,771,685.	107,335,577.
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	3,633,279.	3,630,623.	
	22 Other liabilities (describe ▶)	STATEMENT 14)	3,613.	6.
23 Total liabilities (add lines 17 through 22)		3,636,892.	3,630,629.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	104,826,056.	103,141,056.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances		104,826,056.	103,141,056.	
31 Total liabilities and net assets/fund balances		108,462,948.	106,771,685.	

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	104,826,056.
2 Enter amount from Part I, line 27a	2	-1,685,000.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	103,141,056.
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	103,141,056.

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 3,531,085.		2,000,000.	3,089,854.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			3,089,854.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,089,854.
	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	8,925,119.	86,598,565.	.103063
2008	5,017,589.	112,242,144.	.044703
2007	4,967,222.	132,490,449.	.037491
2006	4,354,888.	125,934,885.	.034580
2005	6,032,930.	121,368,719.	.049707

2 Total of line 1, column (d)	2	.269544
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	.053909
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	90,165,337.
5 Multiply line 4 by line 3	5	4,860,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	43,005.
7 Add lines 5 and 6	7	4,903,728.
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	5,917,092.

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	43,005.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	43,005.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	43,005.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 142,965.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 35,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	177,965.
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	134,960.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	134,960. 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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) <input type="checkbox"/> 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 2010 or the taxable year beginning in 2010 (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

N/A

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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 ► <u>WWW.WATSON-BROWN.ORG</u>	13	X	
14	The books are in care of ► <u>THOMAS W. BROWN, JR.</u> Telephone no ► <u>706-595-8886</u> Located at ► <u>310 TOM WATSON WAY, THOMSON, GA</u> ZIP+4 ► <u>30824-0037</u>			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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 ► _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4a	X
	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

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

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

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		233,235.	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

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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
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 SCHOLARSHIPS: SEE STATEMENT 25	
	2,523,227.
2 HOUSE MUSEUM AND RESTORATION: SEE STATEMENT 25	
	566,088.
3 SYMPOSIA & SEMINARS: SEE STATEMENT 25	
	349,767.
4 COMMUNITY EVENTS: SEE STATEMENT 25	
	256,134.

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	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	3,473,255.
c	Fair market value of all other assets	1c	88,065,158.
d	Total (add lines 1a, b, and c)	1d	91,538,413.
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	91,538,413.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,373,076.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	90,165,337.
6	Minimum investment return. Enter 5% of line 5	6	4,508,267.

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	4,508,267.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	43,005.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	43,005.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,465,262.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,465,262.
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	4,465,262.

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	5,586,980.
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	330,112.
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	5,917,092.
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	43,005.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,874,087.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				4,465,262.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	4,169,243.			
f Total of lines 3a through e	4,169,243.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 5,917,092.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				4,465,262.
e Remaining amount distributed out of corpus	1,451,830.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,621,073.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,621,073.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	4,169,243.			
e Excess from 2010	1,451,830.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

2010.03060 WATSON-BROWN FOUNDATION, IN 23016 1

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? | | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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 | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

RONALD J. GREEN

Preparer's signature

Ronald Green
ERMAN & ASSOC.

Date

11-1-11

Check ☐ if
self-employed

PTIN

Firm's name ▶ **STEPHEN M. BERMAN & ASSOC., L.L.C.**

Firm's EIN ▶

Firm's address ► 3475 LENOX ROAD, N.E., SUITE 950
ATLANTA 30326

Phone no 404-262-2181

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	PASSTHROUGH-HAMMOND ASSOC. ACCESS CHIEF INVESTMEN		VARIOUS	12/31/10
b	PASSTHROUGH-HAMMOND ASSOC. ACCESS CHIEF INVESTMEN		VARIOUS	12/31/10
c	1806.276 SHS SEIX CREDIT OPPORTUNITIES OFFSHORE F	P	VARIOUS	10/21/10
d	CLASS ACTION SETTLEMENT - AOL TIME WARNER	P	VARIOUS	05/06/10
e	CLASS ACTION SETTLEMENT - ENRON CORPORATION	P	VARIOUS	05/06/10
f	CLASS ACTION SETTLEMENT - ENRON CORPORATION	P	VARIOUS	05/06/10
g	CLASS ACTION SETTLEMENT - WORLDCOM	P	VARIOUS	07/09/10
h	CLASS ACTION SETTLEMENT - TYCO	P	VARIOUS	11/22/10
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			868,389.
b			690,380.
c	3,481,524.	2,000,000.	1,481,524.
d	1,541.		1,541.
e	10,426.		10,426.
f	17,490.		17,490.
g	1,532.		1,532.
h	18,572.		18,572.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			868,389.
b			690,380.
c			1,481,524.
d			1,541.
e			10,426.
f			17,490.
g			1,532.
h			18,572.
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	3,089,854.
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

990-PF

016261
05-01-10

- Current year section 179 (D) - Asset disposed

FORM 990-PF

DEPRECIATION AND AMORTIZATION DETAIL

				BOY	
	Placed in Service	Life or rate	Cost or other basis	Accum Deprec	Current year deduction
Foundation House	Dec-97	S/L 39 YRS	200,000.00	61,751.47	5,128.21
Hickory Hill Houses	Dec-00	S/L 39 YRS	178,202.00	41,313.84	4,569.28
TRR Cobb House	Various	S/L 39 YRS	400,000.00	22,222.22	10,256.41
Building & Equipment	Pre 1993		20,848.00	20,848.00	
Goodrum House	Various	S/L 39 YRS	732,944.00	10,962.84	18,793.44
Bldg. Imp. Foundation	Various	S/L 39 YRS	734,928.27	116,308.96	18,844.33
Bldg. Imp. Hickory Hill	Various	S/L 39 YRS	2,488,446.29	507,438.83	64,100.03
Bldg. Imp. Hickory Hill	2010	S/L 39 YRS	80,372.50		939.31
Bldg. Imp. - Cottages	Various	S/L 39 YRS	454,248.24	70,150.08	11,647.38
Bldg. Imp. - Cottages	2010	S/L 39 YRS	750.00		9.62
Bldg. Imp. - Radio Station	Various	S/L 39 YRS	8,450.00	677.84	216.67
Bldg. Imp. - TRR Cobb House	Various	S/L 39 YRS	2,915,795.00	216,643.58	74,763.97
Bldg. Imp. - Goodrum House	Various	S/L 39 YRS	45,663.94	218.80	1,170.87
Bldg. Imp. - Goodrum House	2010	S/L 39 YRS	199,841.96		3,273.77
Furniture & Fixtures	Various	S/L 10 YRS	463,319.41	305,384.19	39,616.76
Furniture & Fixtures	2010	S/L 10 YRS	908.41		90.84
Furniture & Fixtures-Goodrum House	2009	S/L 10 YRS	100,000.00	5,833.33	10,000.00
Furniture & Fixtures - TRRC House	Various	S/L 10 YRS	109,324.18	25,309.62	11,179.55
Furniture & Fixtures - TRRC House	2010	S/L 10 YRS	31,776.32		584.64
Landscape Improvements	Various	S/L 15 YRS	190,565.21	83,173.20	12,704.35
Landscape Imp.-Monroe	Various	S/L 15 YRS	593,092.02	296,829.62	39,539.45
Landscape Imp.-Monroe	2010	S/L 15 YRS	5,758.63		251.99
Landscape Imp. - Trrc House	Various	S/L 15 YRS	29,242.22	5,685.98	1,949.48
Computer/Equipment	Various	S/L 5 YRS	72,905.65	59,420.87	5,485.61
Computer/Equipment	2010	S/L 5 YRS	5,971.13		707.23
Lawn Equipment and other	Various	S/L 10 YRS	94,699.30	43,729.49	10,154.70
Computer/Equipment - TRR	Various	S/L 5 YRS	11,347.61	9,561.18	865.17
			10,169,400.29	1,903,463.94	346,843.06

2,250,307.00

FORM 990-PF

GRANTS and CONTRIBUTIONS

Statement C-1

Recipients Name and Address	Relationship	Status	Purpose	Amount
Alexander Hamilton Institute	N/A	Public	Grant to Baylor University for April Colloquium	8,750 00
Environmental Education Alliance of GA	Mansfield, GA	N/A	Monarchs Across Georgia	95 40
Siena College		N/A	English departments course enrichment	13,843 60
South Carolina Historical Society	Charleston, SC	N/A	Grant for new security, fire and enviro system	40,000 00
Belle W. Baruch Foundation	Georgetown, SC	N/A	Grant for enviro educational cost	35,000 00
GA College & State University Foundation	Milledgeville, GA	N/A	Milledgeville Junior Board Operating Fund	5,000 00
Georgia Trust for Historic Preservation	Atlanta, GA	N/A	Grant for Partner in the Field	20,000 00
James F. Byrnes Foundation	Columbia, SC	N/A	Scholarship Funding	20,000 00
Gwinnett Environmental and Heritage Center	Buford, GA	N/A	Grant for moving historical home	50,000 00
Sparta Cemetery Association	Sparta, GA	N/A	Restoration Grant	20,000 00
The Historical Society	Boston, MA	N/A	Endowment program	150,000 00
UNC Press	Chapel Hill, NC	N/A	Grant for Journal of Civil War Era	10,000 00
University of Georgia (NCAC)	Athens, GA	N/A	College Advisory Program	153,474 00
University of Georgia Foundation	Athens, GA	N/A	Grant for Special Collections Building	750,000 00
University of South Carolina Research Foundation	Columbia, SC	N/A	William Gilmore Papers	144,645 00
University of West Georgia Foundation	Carrollton, GA	N/A	Educational / Advancement Academy	50,000 00
USC Research Foundation	Columbia, SC	N/A	Betsey Project	166,477 00
Edgefield Community Development Assoc	Columbia, SC	N/A	Historical Marker	2,625 00 <1>
Friends of Robert Toombs Historical Site	Washington, GA	N/A	Grant for Preservation	10,500 00 <1>
North Wilkes Museum & Archives, Inc	Georgia	N/A	Building Restoration	12,000 00 <1>
Heritage Academy	Augusta, GA	N/A	Exhibit Case	7,875 00 <1>
Friends of Baldwin County Cemeteries	Milledgeville, GA	N/A	Fence Restoration	6,000 00 <3>
Georgia 4-H Foundation	Athens, GA	N/A	Grant support for Irby Hudson Scott Site	10,850 00 <3>
Macon Cemetery Preservation Corporation	Macon, GA	N/A	Restoration of Linwood Cemetery	6,740 00 <3>
Gordon, A New Beginning	Gordon City, GA	N/A	Cemetery Retoration	3,600 00 <3>
Morgan County Historical Society	Madison, GA	N/A	Grant of Exhibit Cost	330 00 <3>
Steffen Thomas Museum and Archives	Buckhead, GA	N/A	Restoration of WPA hooked rug	5,479 00 <3>
Lavonia 21st Century Inc	Lavonia, GA	N/A	Restoration in Burgess Cemetery	5,500 00 <4>
Reverend John Andrew Chapter of DAR	Watkinsville, GA	N/A	Restoration of Watkinsville Cemetery	2,500 00 <4>
William Harris Homestead Foundation	Monroe, GA	N/A	HVAC Unit and Repairs	4,700 00 <4>
Athens Clarke Heritage Foundation	Athens, GA	N/A	Restoration	3,125 00 <4>
Historic Oglethorpe County, Inc	Lexington, GA	N/A	Restoration of Old County Jail	6,200 00 <4>
The Shields-Ethendge Heritage Farm Foundation	Jefferson, GA	N/A	Historic Archive	6,700 00 <4>
Various Refunds	N/A	Public	Refunds based on fundagreements	(4,559 40)
TOTAL CONTRIBUTIONS				1,727,449 60

- <1> The Thomson Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$25,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation.
- <2> As part of the MBA/Monroe Kimbrel Endowment program the student awarded the scholarship will work at the Federal Reserve Bank and the Foundation will pay 1/2 of the students salary.
- <3> The Milledgeville Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$35,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation.
- <4> The Athens Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$35,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation.

12/31/2010

FORM 990-PF	GRANTS and CONTRIBUTIONS	STATEMENT C-2
COLLEGE	LOCATION	SCHOLARSHIPS
ABRAHAM BALDWIN AGRICULTURAL COLLEGE	TIFTON, GA	12,000
AGNES SCOTT COLLEGE	DECATUR, GA	6,500
ALABAMA A&M UNIVERSITY	NORMAL, AL	3,000
ALABAMA STATE UNIVERSITY	MONTGOMERY, AL	4,500
ALBANY STATE UNIVERSITY	ALBANY, GA	3,000
ANDERSON UNIVERSITY	ANDERSON, SC	12,000
APPALACHIAN STATE UNIVERSITY	BOONE, NC	3,000
ARMSTRONG ATLANTIC STATE UNIVERSITY	SAVANNAH, GA	10,500
ART INSTITUTE OF ATLANTA	ATLANTA, GA	3,000
AUBURN UNIVERSITY	AUBURN, AL	5,500
AUGUSTA STATE	AUGUSTA, GA	151,000
BARD COLLEGE	ANNANDALE-ON-HUDSON, NY	3,000
BELMONT ABBEY COLLEGE	BELMONT, NC	7,500
BERRY COLLEGE	MT BERRY, GA	7,500
BOSTON COLLEGE	NEW YORK, NY	1,500
BOSTON UNIVERSITY	BOSTON, MA	6,000
BRENAU UNIVERSITY	GAINESVILLE, GA	3,000
BRIGHAM YOUNG UNIVERSITY	PROVO, UT	6,000
BROWN UNIVERSITY	PROVIDENCE, RI	3,000
CARNEGIE MELLON UNIVERSITY	PITTSBURGH, PA	19,000
CASE WESTERN RESERVE UNIVERSITY	CLEVELAND, OH	5,000
CHARLESTON SOUTHERN UNIVERSITY	CHARLESTON, SC	7,500
CLAYTON COLLEGE & STATE UNIVERSITY	CLAYTON, GA	3,000
CLEMSON UNIVERSITY	CLEMSON, SC	188,500
COLGATE UNIVERSITY	HAMILTON, NY	3,000
COLLEGE OF CHARLESTON	CHARLESTON, SC	80,000
COLUMBIA COLLEGE	COLUMBIA, SC	1,500
COLUMBIA INTERNATIONAL UNIVERSITY	NEW YORK CITY, NY	3,000
COLUMBIA UNIVERSITY	NEW YORK, NY	4,000
CONVERSE COLLEGE	SPARTANBURG, SC	9,000
COVENANT COLLEGE	LOOKOUT MOUNTAIN, GA	9,000
DAVIDSON COLLEGE	DAVIDSON, NC	14,000
DUKE UNIVERSITY	DURHAM, NC	37,250
EMORY UNIVERSITY	ATLANTA, GA	34,000
ERSKINE COLLEGE	DUE WEST, SC	6,000
FLORIDA A & M UNIVERSITY	TALLAHASSEE, FL	1,500
FLORIDA INSTITUTE OF TECHNOLOGY	MELBOURNE, FL	1,500
FLORIDA STATE UNIVERSITY	TALLAHASSEE, FL	4,500
FORT VALLEY STATE UNIVERSITY	FORT VALLEY, GA	18,000
FRANCIS MARION UNIVERSITY	FLORENCE, SC	1,500
FRANCISCAN UNIVERSITY	STEUBENVILLE, OH	1,500
FRANKLIN W OLIN COLLEGE OF ENGINEERING	NEEDHAM, MA	1,500
FURMAN UNIVERSITY	GREENVILLE, SC	84,500
GAINESVILLE STATE COLLEGE	GAINESVILLE, GA	7,500
GEORGE WASHINGTON UNIVERSITY	WASHINGTON, DC	3,000
GEORGETOWN UNIVERSITY	WASHINGTON, DC	3,000
GEORGIA COLLEGE AND STATE UNIVERSITY	MILLEDGEVILLE, GA	49,500
GEORGIA INSTITUTE OF TECHNOLOGY	ATLANTA, GA	163,500
GEORGIA SOUTHERN UNIVERSITY	STATESBORO, GA	91,500
GEORGIA STATE UNIVERSITY	ATLANTA, GA	36,000
HAMPTON UNIVERSITY	HAMPTON, VA	3,000
HARVARD UNIVERSITY	CAMBRIDGE, MA	888
HOWARD UNIVERSITY	WASHINGTON, DC	12,000
JACKSON STATE UNIVERSITY	JACKSON, MI	1,500
JOHNS HOPKINS UNIVERSITY	BALTIMORE, MD	4,500
KENNESAW STATE UNIVERSITY	KENNESAW, GA	4,500
KENYON COLLEGE	GAMBIER, OH	5,000
KING COLLEGE	NEW YORK, NY	1,500
LANDER UNIVERSITY	GREENWOOD, SC	10,500
LEE UNIVERSITY	CLEVELAND, TN	3,000
LOYOLA UNIVERSITY CHICAGO	CHICAGO, IL	1,500
MACALESTER COLLEGE	ST PAUL, MN	3,000
MACON STATE COLLEGE	WARNER ROBINS, GA	1,500
MANHATTAN SCHOOL OF MUSIC	NEW YORK, NY	1,500
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	CAMBRIDGE, MA	12,000
MEDICAL COLLEGE OF GEORGIA	AUGUSTA, GA	13,500
MUSC	CHARLSTON, SC	4,500
MERCER UNIVERSITY	MACON, GA	31,000
MIDDLEBURY COLLEGE	MIDDLEBURY, VT	5,000
MISSISSIPPI STATE UNIVERSITY	MISSISSIPPI STATE, MS	3,000
MIT	CAMBRIDGE, MA	5,002
MOREHOUSE COLLEGE	ATLANTA, GA	1,500
MOUNT HOLYOKE COLLEGE	SOUTH HADLEY, MA	3,000
MOUNT ST MARY'S UNIVERSITY	EMMITSBURG, MA	1,500
NEW YORK UNIVERSITY	NEW YORK, NY	13,000
NEWBERRY COLLEGE	NEWBERRY, SC	6,000
NORTH CAROLINA STATE UNIVERSITY	RALEIGH, NC	2,500
NORTH GEORGIA COLLEGE & STATE UNIVERSITY	DAHLONEGA, GA	9,000
NORTH GREENVILLE UNIVERSITY	GREENVILLE, SC	22,500
NORTHEASTERN UNIVERSITY	BOSTON, MA	3,000
NORTHWESTERN UNIVERSITY	EVANSTON, IL	12,500

12/31/2010

FORM 990-PF	GRANTS and CONTRIBUTIONS	STATEMENT C-2
COLLEGE	LOCATION	SCHOLARSHIPS
OGLETHORPE UNIVERSITY	ATLANTA, GA	3,000
OXFORD COLLEGE OF EMORY	OXFORD, GA	3,000
PAINE COLLEGE	AUGUSTA, GA	1,500
PALM BEACH ATLANTIC UNIVERSITY	WEST PALM BEACH, FL	3,000
PARK UNIVERSITY	CHICAGO, IL	1,500
PEPPERDINE UNIVERSITY	MALIBU, CA	3,000
PRESBYTERIAN COLLEGE	CLINTON, SC	33,000
PRINCETON UNIVERSITY	PRINCETON, NJ	8,000
RENSSELAER POLYTECHNIC INSTITUTE	TROY, NY	3,000
RHODES COLLEGE	MEMPHIS, TN	3,000
RICE UNIVERSITY	HOUSTON, TX	1,500
ROLLINS COLLEGE	WINTER PARK, FL	3,000
SAMFORD UNIVERSITY	BIRMINGHAM, AL	9,500
SAVANNAH COLLEGE OF ART & DESIGN	SAVANNAH, GA	9,000
SAVANNAH STATE	SAVANNAH, GA	1,500
SEATTLE PACIFIC UNIVERSITY	SEATTLE, WA	1,500
SEWANEE UNIVERSITY OF THE SOUTH	SEWANEE, TN	6,000
SHORTER COLLEGE	ROME, GA	3,000
SOUTH CAROLINA STATE UNIVERSITY	ORANGEBURG, SC	3,000
SOUTHERN POLYTECHNIC STATE UNIVERSITY	MARIETTA, GA	1,500
SPELMAN COLLEGE	ATLANTA, GA	4,500
STANFORD UNIVERSITY	STANFORD, CA	10,500
SWARTHMORE COLLEGE	SWARTHMORE, PA	1,500
TENNESSEE TECHNOLOGICAL UNIVERSITY	COOKEVILLE, TN	3,000
TEXAS A&M	COLLEGE STATION, TX	2,500
UNIVERSITY OF CHICAGO	CHICAGO, IL	1,500
UNIVERSITY OF ALABAMA	TUSCALOOSA, AL	3,000
UNIVERSITY OF ARKANSAS PINE BLUFF	PINE BLUFF, AR	3,000
UNIVERSITY OF DALLAS	IRVING, TX	1,500
UNIVERSITY OF GEORGIA	ATHENS, GA	291,000
UNIVERSITY OF ILLINOIS AT URBANA	CHAMPAIGN, IL	3,000
UNIVERSITY OF MISSOURI	ST LOUIS, MI	1,500
UNIVERSITY OF NORTH CAROLINA	ASHVILLE, NC	3,000
UNIVERSITY OF NORTH CAROLINA	CHAPEL HILL, NC	12,000
UNIVERSITY OF NORTH CAROLINA	GREENSBORO, NC	3,000
UNIVERSITY OF NORTH CAROLINA	WILMINGTON, NC	3,000
UNIVERSITY OF NORTH DAKOTA	GRAND FORKS, ND	1,500
UNIVERSITY OF NOTRE DAME	SOUTH BEND, IN	2,500
UNIVERSITY OF OKLAHOMA	NORMAN, OK	3,000
UNIVERSITY OF PENNSYLVANIA	PHILADELPHIA, PA	10,500
UNIVERSITY OF PITTSBURGH	BRADFORD, PA	5,500
UNIVERSITY OF RICHMOND	RICHMOND, VA	1,500
UNIVERSITY OF SOUTH CAROLINA	COLUMBIA, SC	126,000
UNIVERSITY OF SOUTH CAROLINA	AIKEN, SC	43,500
UNIVERSITY OF SOUTH CAROLINA	SPARTANBURG, SC	18,902
UNIVERSITY OF TAMPA	TAMPA, FL	6,000
UNIVERSITY OF TENNESSEE	KNOXVILLE, TN	1,500
UNIVERSITY OF TEXAS	AUSTIN, TX	3,000
UNIVERSITY OF VIRGINIA	CHARLOTTESVILLE, VA	3,000
UNIVERSITY OF WEST GA	CARROLLTON, GA	9,000
URSINUS COLLEGE	COLLEGEVILLE, PA	3,000
USC BUSINESS PARTNERSHIP FOUNDATION	COLUMBIA, SC	3,000
USC FINANCIAL AID OFFICE	LOS ANGELES, CA	5,000
VALDOSTA STATE UNIVERSITY	VALDOSTA, GA	13,500
VANDERBILT UNIVERSITY	NASHVILLE, TN	24,000
VIRGINIA MILITARY INSTITUTE	LEXINGTON, VA	1,500
WAKE FOREST UNIVERSITY	WINSTON-SALEM, NC	15,500
WASHINGTON AND LEE UNIVERSITY	LEXINGTON, VA	7,000
WESLEYAN COLLEGE	MACON, GA	4,500
WELLESLEY COLLEGE	WELLESLEY, MA	1,500
WESLEYAN UNIVERSITY	MIDDLETON, CT	3,000
WESTMINSTER CHOIR COLLEGE OF RIDER UNIVERSITY	LAWRENCEVILLE, NJ	1,500
WHEATON COLLEGE	WHEATON, IL	3,000
WHEATON COLLEGE	NORTON, MA	1,500
WILLIAMS COLLEGE	WILLIAMSTOWN, MA	1,500
WINGATE UNIVERSITY	WINGATE, NC	7,500
WINTHROP UNIVERSITY	ROCK HILL, SC	19,500
WOFFORD COLLEGE	SPARTANBURG, SC	104,500
YALE UNIVERSITY	NEW HAVEN, CT	14,000
VARIOUS REFUNDS		(1,500)
TOTAL SCHOLARSHIPS		2,263,542

Watson - Brown Foundation
Summary of Direct Charitable Activities
Part IX-A
12/31/2010

Activities

Scholarships

Actual Cost	Scholarships	2,263,542 00		
	Scholarship Day	20,638 37		
	Campus Student Events	2,980 50		
	Salaries	93,589 66		
	Overhead	569,904.11	142,476.03	25 00%
Total			<u>2,523,226.56</u>	

Symposiums & Seminars

Actual Cost	TRRC Forum	10,466.27		
	St. George Tucker	21,595.93		
	Mother/Daughter Tea	4,940.57		
	GA Legal History	21,063 05		
	Book Projects	113,262 34		
	Salaries	53,059.71		
	Overhead	569,904 11	125,378.90	22 0%
Total			<u>349,766 77</u>	

House Museums

	Overhead	569,904.11	205,165.48	36.0%
Actual Cost	Grounds Repair & Maint	16,213 82		
	Uniforms	87 04		
	Truck Insurance	1,581 34		
	Salaries	343,040 39		
	Hickory Hill			
	Cottages			
	Landscape			
	Landscape-Monroe			
Total			<u>566,088 07</u>	

Community Events

Actual Cost	Watermelon Festival	9,902 35		
	Various Events	4,849 26		
	Entertainment Under the Stars			
	Educational Events	26,267 83		
	THS Drama Club			
	Salaries	118,230 68		
	Overhead	569,904.11	96,883 70	17.0%
Total			<u>256,133.82</u>	

Overhead - 5% leftover which would cover items not included in this list

PART IX-A, LINE 1: SCHOLARSHIPS –

THE FOUNDATION SUPPORTS HIGHER EDUCATION BY DIRECTLY ADMINISTERING ITS OWN COLLEGE SCHOLARSHIP PROGRAM. SCHOLARSHIPS ARE NEED AND MERIT BASED. SCHOLARSHIPS ARE AWARDED TO STUDENTS FROM THE CENTRAL SAVANNAH RIVER AREA OF SOUTH CAROLINA AND GEORGIA. STUDENTS MUST MAINTAIN A 3.0 HIGH SCHOOL GPA AND A 3.0 COLLEGE GPA. FOR THE 2009-2010 SCHOOL YEAR 232 STUDENTS WERE AWARDED SCHOLARSHIPS, AS WELL AS 202 STUDENTS FOR THE 2008-2009 SCHOOL YEAR. THE FOUNDATION HAS AWARDED AN AVERAGE OF 300 SCHOLARSHIPS PER YEAR FOR THE PAST 5 YEARS. THE STARTING SCHOOL YEAR FOR THE AVERAGE WAS 2004-2005.

PART IX-A, LINE 2: HOUSE MUSEUMS AND RESTORATION-

THE FOUNDATION OPERATES THREE HISTORIC HOUSE MUSEUMS, AS WELL AS GARDENS USED FOR OUTDOOR CLASSROOMS. THE HOUSE MUSEUMS ARE OPERATED TO FURTHER EDUCATION ABOUT THOMAS E. WATSON AND THE TIMES IN WHICH HE LIVED. TOURS OF THE PROPERTIES AND EDUCATIONAL PROGRAMMING ARE CONDUCTED TO PROMOTE SUCH EDUCATION. THE OUTDOOR CLASSROOMS ARE USED BY THE LOCAL AREA SCHOOLS FOR LEARNING ABOUT REGIONAL ECOLOGY IN CONJUNCTION WITH HISTORICAL EVENTS AND LIFE IN THE SOUTH. RESTORATION INCLUDES CURRENT PROPERTIES AS WELL AS ON GOING PURCHASES OF HISTORICAL PROPERTIES FOR RESTORATION.

PART IX-A, LINE 3: SYMPOSIA & SEMINARS-

THE FOUNDATION CONDUCTS SYMPOSIA, SEMINARS AND ACADEMIC CONFERENCES, AS WELL AS SUPPORTING HISTORICAL BOOK PUBLISHING. THE SYMPOSIA AND SEMINARS ARE ACADEMIC IN NATURE. THEY ARE CONDUCTED FOR THE BENEFIT OF CONTINUED LEARNING AND REFLECTION. THE SYMPOSIA AND SEMINARS COVER SCHOLARLY TOPICS THAT ARE DISTINCTLY SOUTHERN. THE FOUNDATION HOSTED, FUNDED AND/OR CONDUCTED FOUR SUCH SEMINARS FOR THE 2010 TAX YEAR. FOR THE 2010 TAX YEAR THE FOUNDATION SUPPORTED TWO SUCH BOOK PROJECTS.

PART IX-A, LINE 4: COMMUNITY EVENTS-

THE FOUNDATION SUPPORTS AND FUNDS COMMUNITY EVENTS. THESE COMMUNITY EVENTS PROMOTE EDUCATION AND AWARENESS OF THE LOCAL HISTORY. THE EVENTS ALSO PROVIDE EDUCATION FOR CHILDREN AND YOUNG ADULTS IN PRACTICAL KNOWLEDGE OF MANY DIFFERENT ARENAS THAT RELATE TO HISTORICAL PRESERVATION. EVENTS FOR THE 2010 TAX YEAR EXPLORED THE VALUE OF AGRICULTURE AND ARCHAEOLOGY THROUGH CAMPS AND FESTIVALS.

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

SOURCE	AMOUNT
SUNTRUST BANK	539.
US BANK	46.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	585.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PASSTHROUGH - COMMONFUND REALTY INVESTORS, LLC	44.	0.	44.
PASSTHROUGH - HAMMONDASSOCIATE ACCESS PIP II,LP	7.	0.	7.
PASSTHROUGH - HAMMONDASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND	1,761,182.	0.	1,761,182.
PASSTHROUGH - HAMMONDASSOCIATES ACCESS CHIEF INVESTMENT OFFICER FUND	3,112.	0.	3,112.
US BANK- NOMINEE	138,055.	0.	138,055.
TOTAL TO FM 990-PF, PART I, LN 4	1,902,400.	0.	1,902,400.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDING - HICKORY HILL DR, THOMSON, GA	1	12,740.
LAND RENTAL - HICKORY HILL FARM	2	675.
TOTAL TO FORM 990-PF, PART I, LINE 5A		13,415.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS	1,446	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		1,446
4. COST OF GOODS SOLD (LINE 15)	1,271	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		175
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		175

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	9,726	
9. MERCHANDISE PURCHASED	1,081	
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS		
13. ADD LINES 8 THROUGH 12		10,807
14. INVENTORY AT END OF YEAR	9,536	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		1,271

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HICKORY HILL MUSEUM TOUR	366.	0.	
ARCHAEOLOGY CAMP	2,300.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,666.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	100.	0.		100.
TO FM 990-PF, PG 1, LN 16A	100.	0.		100.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	45,998.	34,499.		11,499.
TO FORM 990-PF, PG 1, LN 16B	45,998.	34,499.		11,499.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - HAMMOND ASSOC.	176,114.	176,114.		0.
MANAGEMENT FEE - HAMMONDASSOC. ACCESS PIP II, LP	10,774.	10,774.		0.
MANAGEMENT FEES - COMMONFUND REALTY INVESTORS, LLC	31,903.			

		31,903.	0.
TO FORM 990-PF, PG 1, LN 16C	218,791.	218,791.	0.

FORM 990-PF	TAXES		STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	7,918.	1,979.		5,939.
PAYROLL TAX	49,621.	4,326.		45,295.
EXCISE TAX	52,500.	0.		0.
FOREIGN TAXES PAID	34,981.	34,981.		0.
TO FORM 990-PF, PG 1, LN 18	145,020.	41,286.		51,234.

FORM 990-PF	OTHER EXPENSES		STATEMENT	10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIRS & MAINTENANCE	74,876.	18,719.		56,157.
TELEPHONE	30,256.	7,564.		22,692.
SECURITY SYSTEM	1,943.	486.		1,457.
SUPPLIES	5,696.	1,424.		4,272.
DUES & SUBSCRIPTIONS	10,428.	2,607.		7,821.
PROPERTY INSURANCE	35,756.	8,939.		26,817.
OFFICE EQUIPMENT LEASES	5,372.	1,343.		4,029.
POSTAGE & DELIVERY	5,300.	1,325.		3,975.
CLEANING & LANDSCAPE EXPENSE	96,546.	24,136.		72,410.
UTILITIES	99,122.	24,780.		74,342.
MEALS & ENTERTAINMENT (50% DEDUCTIBLE)	6,438.	1,610.		4,828.
MEALS & ENTERTAINMENT (50% NONDEDUCTIBLE)	6,436.	0.		4,827.
COMPUTER & WEBSITE EXPENSE	9,906.	2,477.		7,429.
EMPLOYMENT SCREENING	167.	42.		125.
OFFICE EXPENSES	12,413.	3,103.		9,310.
GROUPS EQUIPMENT REPAIRS AND MAINT.	16,214.	4,054.		12,160.
INSURANCE	76,618.	8,428.		68,190.
D & O INSURANCE	6,260.	626.		5,634.
TURCK INSURANCE	1,581.	395.		1,186.
PORTFOLIO EXPENSES - COMMONFUND REALTY INVESTORS, LLC	4,557.	4,557.		0.

SPECIAL EVENTS -			
COMMUNITY/SOUTHERN			
STUDIES/EDUCATIONAL	252,221.	0.	252,221.
UNIFORMS	87.	0.	87.
CONSERVATION COST	3,589.	0.	3,589.
EDUCATION & SAFETY	829.	207.	622.
BANK FEES	713.	178.	535.
NON-DEDUCTABLE EXPENSES	17.	0.	0.
CORPORATE REGISTRATION	60.	0.	60.
PORTFOLIO FEES - HAMMOND			
ASSOC. ACCESS PIP II, LLC	6,190.	6,190.	0.
PORTFOLIO FEES - HAMMOND			
ASSOC. - CIOF, LLC	64,468.	64,468.	0.
STORAGE	4,194.	1,049.	3,145.
TO FORM 990-PF, PG 1, LN 23	838,253.	188,707.	647,920.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMONFUND REALTY INVESTMENT, LLC	COST	6,196,945.	371,405.
TIMBER	COST	2,233,522.	1,283,131.
LAND	COST	117,913.	14,625.
HAMMOND ASSOCIATES ACCESS CHIEF	COST		
INVESTMENT OFFICER FUND, LLC		67,670,445.	72,738,157.
VANGAURD INFLATION MUTUAL FUND	COST	5,227,696.	5,412,147.
HAMMOND ACCESS HEDGE FUND	COST	11,000,000.	11,485,737.
HAMMOND ASSOC. ACCESS PIP II, LLC	COST	71,793.	57,069.
TOTAL TO FORM 990-PF, PART II, LINE 13		92,518,314.	91,362,271.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 12
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE SCHEDULE ATTACHED	10,169,400.	2,250,308.	7,919,092.
LAND	4,093,951.	0.	4,093,951.
TOTAL TO FM 990-PF, PART II, LN 14	14,263,351.	2,250,308.	12,013,043.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK	139,824.	144,557.	144,557.
OTHER ASSETS	2,177.	1,906.	2,165.
TIMBER - HARDWOOD	208,883.	208,883.	110,524.
HICKORY HILL LIBRARY	40,001.	40,001.	40,001.
DUE FROM COMMON FUND HEDGE ENDOWMENT	10,773,321.	0.	0.
TO FORM 990-PF, PART II, LINE 15	11,164,206.	395,347.	297,247.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	3,606.	6.
OTHER PAYABLE	7.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,613.	6.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. BYRON ATTRIDGE 191 PEACHTREE STREET, SUITE 4900 ATLANTA, GA 30303	TRUSTEE 2.50	12,000.	0.	0.
THOMAS W. BROWN, JR. 753 BRADBERRY CREEK EVANS, GA 30809	PRESIDENT 50.00	185,235.	0.	0.
WYCHE FOWLER, JR 199 FOURTEENTH ST., APT. 1202 ATLANTA, GA 30309	TRUSTEE 2.50	12,000.	0.	0.
JOHN WOODHAM 159 E. WESLEY RD. ATLANTA, GA 30305	TRUSTEE 2.50	12,000.	0.	0.
JOAB LESESNE P.O. BOX 79 SUNSET, SC 29685	TRUSTEE 2.50	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		233,235.	0.	0.

• 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	
	Name of exempt organization	Employer identification number
	WATSON-BROWN FOUNDATION, INC.	23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions. 310 TOM WATSON WAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. THOMSON, GA 30824-0037	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

THOMAS W. BROWN, JR.

• The books are in the care of ☒ 310 TOM WATSON WAY - THOMSON, GA 30824-0037

Telephone No. ☒ 706-595-8886

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, 2011.

5 For calendar year 2010, or other tax year beginning , and ending .

6 If the tax year entered in line 5 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 SEE STATEMENT 4

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	\$	160,465.
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	\$	160,465.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, 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 ☒ Thomas W. Brown, Jr. Title ☒ C.P.A.

Date ☒ 8-5-11

Form 8868 (Rev. 1-2011)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization WATSON-BROWN FOUNDATION, INC.	Employer identification number 23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions. 310 TOM WATSON WAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. THOMSON, GA 30824-0037	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THOMAS W. BROWN, JR.

- The books are in the care of ► **310 TOM WATSON WAY - THOMSON, GA 30824-0037**

Telephone No. ► **706-595-8886**

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.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2010** or
► ☐ tax year beginning , and ending

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a 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.	3a	\$ 160,465.
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.	3b	\$ 125,465.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 35,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)