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Return of Private Foundation
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 2010, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeTHE BATTLE FAMILY FOUNDATION
290 INTERSTATE NORTH #200
ATLANTA, GA 30339

A Employer identification number

58-6343708

B Telephone number (see the instructions)

770-956-0520

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 2,319,234.

J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) FMV
(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) (see the instructions).)

(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 (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 2

c Other prof fees (attach sch) SEE ST 3

17 Interest

18 Taxes (attach schedule) (see instr) SEE STM 4

19 Depreciation (attach schedule)

20 Occupancy

21 Travel, conferences, and meetings

22 Postage and transportation

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid STMT 5

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

SCANNED APR 1 2011

ADMINISTRATIVE EXPENSES

RECEIVED

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	106,216.	500.	500.
	2 Savings and temporary cash investments		324,354.	324,354.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 6	2,120,010.	230,392.	230,392.
	c Investments — corporate bonds (attach schedule) STATEMENT 7		1,763,988.	1,763,988.
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	2,226,226.	2,319,234.	2,319,234.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
F U N D A S S E T S N E T A S S E T S O R S	Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31.	X		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,226,226.	2,319,234.	
	30 Total net assets or fund balances (see the instructions)	2,226,226.	2,319,234.	
	31 Total liabilities and net assets/fund balances (see the instructions)	2,226,226.	2,319,234.	

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	2,226,226.
2 Enter amount from Part I, line 27a	2	93,008.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,319,234.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,319,234.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a GOLDMAN SACHS SHORT TERM LOSS	P	6/30/09	5/18/10
b GOLDMAN SACHS SHORT TERM GAIN	P	VARIOUS	VARIOUS
c GOLDMAN SACHS LONG TERM GAIN	P	5/27/09	7/14/10
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 108,040.		104,392.	3,648.
b 43,562.		40,846.	2,716.
c 110,000.		102,982.	7,018.
d			
e			

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			3,648.
b			2,716.
c			7,018.
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2 13,382.
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) (see the instructions) If (loss), enter -0- in Part I, line 8	3 6,364.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	404,566.	2,325,070.	0.174002
2008	648,572.	3,869,638.	0.167605
2007	119,000.	2,554,010.	0.046593
2006	60,000.	2,005,316.	0.029920
2005		1,418,414.	

2 Total of line 1, column (d)	2 0.418120
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 0.083624
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4 2,284,894.
5 Multiply line 4 by line 3	5 191,072.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 1,493.
7 Add lines 5 and 6	7 192,565.
8 Enter qualifying distributions from Part XII, line 4	8 51,000.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)		1	2,985.
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, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,985.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,985.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		11.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		2,996.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11		

Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) GA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2010)

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>N/A</u>	13	X	
14	The books are in care of <u>WILLIAM R. BATTLE III</u> Telephone no <u>770-956-0520</u> Located at <u>290 INTERSTATE NORTH - SUITE 200 ATLANTA GA</u> ZIP + 4 <u>30339</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 <u>N/A</u>	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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u>N/A</u>	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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(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 type="checkbox"/> Yes	<input checked="" 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A	
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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>			
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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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Form 990-PF (2010)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM R. BATTLE III 290 INTERSTATE NORTH #200 ATLANTA, GA 30339	TRUSTEE 1.00	0.	0.	0.

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

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

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 – (see instructions). 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 SEE STATEMENT 8	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

BAA

Form 990-PF (2010)

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	2,027,936.
b	Average of monthly cash balances	1b	291,753.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,319,689.
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	2,319,689.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	34,795.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,284,894.
6	Minimum investment return. Enter 5% of line 5	6	114,245.

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	114,245.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,985.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,985.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,260.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	111,260.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111,260.

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	51,000.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,000.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				111,260.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only		0.		
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008	457,946.			
e From 2009	289,180.			
f Total of lines 3a through e	747,126.			
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 51,000.			0.	
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				51,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	60,260.			60,260.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	686,866.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	686,866.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	397,686.			
d Excess from 2009	289,180.			
e Excess from 2010				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

b 85% of line 2a

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

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

a 'Assets' alternative test – enter

(1) Value of all assets

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

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

c 'Support' alternative test – enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	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
<i>a Paid during the year</i>				
Total				3a
<i>b Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					88,891.
4	Dividends and interest from securities					2,927.
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					13,382.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	UNREALIZED GAIN ON ASSETS					59,578.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					164,778.
13	Total. Add line 12, columns (b), (d), and (e)					164,778.

(See worksheet in the instructions for line 13 to verify calculations)

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

[illegible]

2010

FEDERAL STATEMENTS

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THE BATTLE FAMILY FOUNDATION

58-6343708

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UNREALIZED GAIN ON ASSETS	\$ 59,578.	\$ 59,578.	\$ 59,578.
TOTAL	\$ 59,578.	\$ 59,578.	\$ 59,578.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 2,294.	\$ 2,294.	\$ 2,294.	
TOTAL	\$ 2,294.	\$ 2,294.	\$ 2,294.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	\$ 13,231.	\$ 13,231.	\$ 13,231.	
TOTAL	\$ 13,231.	\$ 13,231.	\$ 13,231.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	\$ 5,245.			
TOTAL	\$ 5,245.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:
 DONEE'S NAME:
 DONEE'S ADDRESS:

HEALTH CARE RESEARCH
 SHEPHERD CENTER FOUNDATION
 2020 PEACHTREE ROAD, NE

THE BATTLE FAMILY FOUNDATION

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

RELATIONSHIP OF DONEE:	ATLANTA, GA 30309	
ORGANIZATIONAL STATUS OF DONEE:	NONE	
AMOUNT GIVEN:	501 (C) (3)	\$ 5,000.
CLASS OF ACTIVITY:	SCHOLAR-ATHLETE PROGRAM	
DONEE'S NAME:	BRYANT JORDAN FOUNDATION	
DONEE'S ADDRESS:	7325 HALCYON SUMMIT DRIVE	
	MONTGOMERY, AL 36117	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:	SCHOLAR-ATHLETE PROGRAM	
DONEE'S NAME:	NATIONAL FOOTBALL FOUNDATION	
DONEE'S ADDRESS:	3291 ROSE RIDGE	
	ATLANTA, GA 30340	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:	HEALTH CARE RESEARCH	
DONEE'S NAME:	WELLSTAR FUND	
DONEE'S ADDRESS:	805 SANDY PLAINS ROAD	
	MARIETTA, GA 30066	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:	UNDERPRIVILEGED CHILDREN	
DONEE'S NAME:	BIG OAK RANCH	
DONEE'S ADDRESS:	5469 JAKE MINTZ ROAD	
	OHATCHEE, AL 36271	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	SCHOLAR-ATHLETE PROGRAM	
DONEE'S NAME:	BIRMINGHAM-SOUTHERN COLLEGE	
DONEE'S ADDRESS:	900 ARKADELPHIA ROAD	
	BIRMINGHAM, AL 35254	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	CONSERVATION	
DONEE'S NAME:	UPPER CHATTAHOOCHEE RIVERKEEPER	
DONEE'S ADDRESS:	3 PURITAN MILL	
	ATLANTA, GA 30318	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	HOLMELESSNESS SUPPORT	
DONEE'S NAME:	ATLANTA UNION MISSION	
DONEE'S ADDRESS:	2352 BOLTON ROAD	
	ATLANTA, GA 30318	

THE BATTLE FAMILY FOUNDATION

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: 501 (C) (3)
 AMOUNT GIVEN: \$ 1,000.

CLASS OF ACTIVITY: ATHLETIC SUPPORT
 DONEE'S NAME: ALABAMA SPORTS HALL OF FAME
 DONEE'S ADDRESS: 2150 RICHARD ARRINGTON, JR. BLVD, N
 BIRMINGHAM, AL 35203
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: 501 (C) (3)
 AMOUNT GIVEN: 2,500.

CLASS OF ACTIVITY: MEMORIAL SCHOLARSHIP FUND
 DONEE'S NAME: WALTER STATE COMMUNITY COLLEGE
 DONEE'S ADDRESS: 500 SOUTH DAVY CROCKETT PARKWAY
 MORRISTOWN, TN 37813
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: 501 (C) (3)
 AMOUNT GIVEN: 1,500.

TOTAL \$ 51,000.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
GOLDMAN SACHS	MKT VAL	\$ 230,392.	\$ 230,392.
	TOTAL	\$ 230,392.	\$ 230,392.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
GOLDMAN SACHS	MKT VAL	\$ 1,763,988.	\$ 1,763,988.
	TOTAL	\$ 1,763,988.	\$ 1,763,988.

2010

FEDERAL STATEMENTS

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THE BATTLE FAMILY FOUNDATION

58-6343708

STATEMENT 8
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES

EXPENSES

TO PAY OUT OR USE INCOME OR PRINCIPAL EXCLUSIVELY TO
OR FOR CHARITABLE ORGANIZATIONS DESCRIBED IN AND EXEMPT
FROM TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE
CODE.

ANNUAL REPORT OF FOUNDATION

Notice is hereby given that the annual report of **The Battle Family Foundation** is available for inspection during regular business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday each week, at the office of William R. Battle, III, Trustee of the Battle Family Foundation, located at 290 Interstate North Parkway, Suite 200, Atlanta, Georgia 30339, telephone number (770) 956-0520. Such annual return may be inspected by any citizen who requests such inspection within 180 days after the date of publication of this notice.

The Battle Family Foundation by William R. Battle, III, Trustee.

Goldman Sachs **All Goldman Sachs Accounts** **Realized Gains/Losses**
 From 01-Jan-2010 To 31-Dec-2010 Base Currency: USD

Gain Type	Gains	Losses	Total
Short-Term	6,802.49	-439.01	6,363.48
Long-Term	7,018.42	0.00	7,018.42
Total Realized Gains/Losses:	13,820.90	-439.01	13,381.89

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
64RWR0	AOL TIME WARNER INC 6 875% 05/01/2012 USD	27-May-2009	14-Jul-2010	100,000	110,000.00	102,981.585	7,018.42	413	Long-Term
AAPL	APPLE, INC CMN	13-Apr-2010	08-Jul-2010	4	1,037.93	968.352	69.58	86	Short-Term
AAPL	APPLE, INC CMN	11-Feb-2010	21-Jul-2010	4	1,031.49	795.400	236.09	159	Short-Term
AAPL	APPLE INC CMN	13-Apr-2010	21-Jul-2010	1	257.87	242.088	15.78	99	Short-Term
T	AT&T INC CMN	11-Feb-2010	12-May-2010	92	2,359.51	2,323.000	36.51	89	Short-Term
T	AT&T INC CMN	11-Feb-2010	18-May-2010	82	2,083.54	2,070.500	13.04	95	Short-Term
BA	BOEING COMPANY CMN	11-Feb-2010	09-Mar-2010	17	1,155.94	1,031.560	124.38	26	Short-Term
EMR	EMERSON ELECTRIC CO CMN	11-Feb-2010	13-Oct-2010	28	1,503.52	1,306.200	197.32	243	Short-Term
EOG	EOG RESOURCES INC CMN	11-Feb-2010	25-Aug-2010	17	1,463.89	1,550.060	-86.17	194	Short-Term
EOG	EOG RESOURCES INC CMN	11-Feb-2010	13-Oct-2010	48	4,739.82	4,376.640	363.18	243	Short-Term
BEN	FRANKLIN RESOURCES INC CMN	11-Feb-2010	12-May-2010	16	1,767.43	1,568.160	199.27	89	Short-Term
BEN	FRANKLIN RESOURCES INC CMN	11-Feb-2010	18-May-2010	17	1,783.85	1,666.170	127.68	95	Short-Term
BEN	FRANKLIN RESOURCES INC CMN	11-Feb-2010	09-Jun-2010	17	1,531.68	1,666.170	-134.49	117	Short-Term
HPQ	HEWLETT-PACKARD CO CMN	11-Feb-2010	13-Apr-2010	25	1,341.60	1,217.750	123.85	60	Short-Term

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
HPQ	HEWLETT-PACKARD CO CMN	11-Feb-2010	09-Jun-2010	43	1,986.66	2,094.530	-107.87	117	Short-Term
HPQ	HEWLETT-PACKARD CO CMN	11-Feb-2010	15-Jun-2010	59	2,782.81	2,873.890	-91.08	123	Short-Term
HON	HONEYWELL INTL INC CMN	11-Feb-2010	19-Oct-2010	19	881.34	727.700	153.64	249	Short-Term
HON	HONEYWELL INTL INC CMN	09-Mar-2010	19-Oct-2010	25	1,159.66	1,058.010	101.65	223	Short-Term
NKE	NIKE CLASS-B CMN CLASS B	11-Feb-2010	30-Nov-2010	27	2,320.04	1,701.000	619.04	292	Short-Term
ORCL	ORACLE CORPORATION CMN	11-Feb-2010	08-Jul-2010	58	1,338.38	1,357.780	-19.40	146	Short-Term
2TSKV4	PITNEY BOWES INC MTN 5 75% 09/15/2017 SR LIEN M-W+25 00BP	30-Jun-2009	18-May-2010	100,000	108,040.00	104,392.034	3,647.97	322	Short-Term
PX	PRAXAIR, INC CMN SERIES	11-Feb-2010	21-Sep-2010	22	1,935.65	1,679.480	256.17	221	Short-Term
TGT	TARGET CORPORATION CMN	11-Feb-2010	13-Apr-2010	21	1,179.13	1,033.620	145.51	60	Short-Term
TGT	TARGET CORPORATION CMN	11-Feb-2010	13-Jul-2010	18	896.10	885.960	10.14	151	Short-Term
TGT	TARGET CORPORATION CMN	11-Feb-2010	25-Aug-2010	43	2,206.33	2,116.450	89.87	194	Short-Term
TGT	TARGET CORPORATION CMN	11-Feb-2010	28-Sep-2010	37	2,008.59	1,821.140	187.45	228	Short-Term
UN	UNILEVER N V NY SHS (NEW) ADR CMN	11-Feb-2010	02-Mar-2010	44	1,343.96	1,312.520	31.44	19	Short-Term
UN	UNILEVER N V NY SHS (NEW) ADR CMN	11-Feb-2010	09-Mar-2010	47	1,454.94	1,402.010	52.93	26	Short-Term
TOTAL					261,601.66		13,381.89		

Battle Family Foundation

All Accounts with FMV

Goldman Sachs - Acct 003-53619-0

Security Type	FMV
Money Market/Bank Deposit	3
Investments - Corp Stock	2,621
	<u>2,624</u>

Goldman Sachs - Acct 003-53654-7

Battle Family Foundation GS Corp Fixed Income

Security Type	FMV
Investments - Corp Bond	1,763,988
Money Market/Bank Deposit	104,864
	<u>1,868,852</u>

Goldman Sachs - Acct 003-53655-4

Battle Family Foundation GS EQ

Security Type	FMV
Money Market/Bank Deposit	168,883
	<u>168,883</u>

Goldman Sachs - Acct 003-53656-2

Battle Family Foundation GS US Private Client Portfolio

Security Type	FMV
Investments - Corp Stock	227,772
Money Market/Bank Deposit	2,578
	<u>230,350</u>

Bank of North Georgia - Acct 030-007-880-5

Advantage Comm MM Account

Security Type	FMV
Money Market/Bank Deposit	48,026
	<u>48,026</u>

Bank of North Georgia - Acct 100-384-302-4

Checking Account

Security Type	FMV
Cash - non-interest bearing	500
	<u>500</u>

Grand Total 2,319,235

Cash - non-interest bearing	500
Money Market/Bank Deposit	324,354
Investments - Corp Stock	230,393
Investments - Corp Bond	1,763,988

Grand Total 2,319,235



Statement Detail

BATTLE FAMILY FOUNDATION
Holdings

Period Ended December 31, 2010

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	2.94	1.0000	2.94	1.0000	2.94	0.00		
PUBLIC EQUITY								
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
NON-US STOCKS								
CSS STELLAR PLC CMN (*CSSL)	58,368.00	0.0449	2,620.59	0.7783	45,429.90	(42,809.31)		
			Market Value		Adjusted Cost / Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
TOTAL PORTFOLIO			2,623.53		45,432.84	(42,809.31)		

¹³ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit, Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.



THE BATTLE FAMILY FOUNDATION GS CORP FI Holdings

Period Ended December 31, 2010

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
U S DOLLAR Not Rated	937.50	1.0000	937.50		937.50			
GOLDMAN SACHS BANK DEPOSIT (BDA) Not Rated ¹⁴	103,926.03	1.0000	103,926.03	1.0000	103,926.03		0.1362	141.55
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
AVON PRODUCTS INC 5.125% 01/15/2011 M-W+15.00BP S&P A- /Moody's A2	100,000.00	100.1220	100,122.00 2,363.19	100.1176 104.45	100,117.59 104,450.00	4.41 (4,328.00)	2.2084	5,125.00
MERCK & CO, INC 1.875% 06/30/2011 M-W+10.00BP S&P AA /Moody's Aa3	100,000.00	100.7960	100,796.00	100.0677 100.27	100,067.67 100,270.00	728.33 526.00	1.7377	1,875.00
COCA COLA ENTERPRISES 8.500000 02/01/2012 S&P A+ /Moody's A3	100,000.00	108.2210	108,221.00 3,541.67	105.7582 113.67	105,758.20 113,670.00	2,462.80 (5,449.00)	3.0703	8,500.00
HEWLETT-PACKARD COMPANY 6.5% 07/01/2012 S&P A /Moody's A2	100,000.00	108.2480	108,248.00 3,250.00	105.4436 110.76	105,443.64 110,760.00	2,804.36 (2,512.00)	2.7763	6,500.00
PHILIP MORRIS INTERNATIONAL IN 4.875% 05/16/2013 SR LIEN S&P A /Moody's A2	100,000.00	108.2550	108,255.00 609.38	102.4435 103.93	102,443.46 103,930.00	5,811.54 4,325.00	3.7894	4,875.00
WALGREEN CO 4.875% 08/01/2013 M-W+30.00BP S&P A /Moody's A2	100,000.00	109.2240	109,224.00 2,031.25	103.4898 105.40	103,489.78 105,400.00	5,734.22 3,824.00	3.4529	4,875.00
ITT CORPORATION 4.9% 05/01/2014 SR LIEN M-W+50.00BP S&P BBB+ /Moody's Baa1	100,000.00	107.3560	107,356.00 816.67	100.2356 100.33	100,235.63 100,330.00	7,120.37 7,026.00	4.8226	4,900.00
VODAFONE GROUP PLC 4.15% 06/10/2014 SR LIEN M- W+30.00BP S&P A- /Moody's Baa1	100,000.00	105.1180	105,118.00 242.08	99.9330	99,933.00	5,185.00	4.1650	4,150.00
DIAGEO FINANCE BV 3.25% 01/15/2015 SR LIEN M- W+15.00BP S&P A- /Moody's A3	100,000.00	103.0400	103,040.00 1,498.61	100.0000	100,000.00	3,040.00	3.2485	3,250.00
PFIZER INC 5.35% 03/15/2015 SR LIEN M-W+50.00BP S&P AA /Moody's A1	100,000.00	112.4160	112,416.00 1,575.28	105.8501 107.76	105,850.07 107,760.00	6,565.93 4,656.00	3.8299	5,350.00

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

Portfolio No 003-53654-7

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FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
CISCO SYSTEMS, INC. 5.5% 02/22/2016 M-W+20.00BP S&P A+ /Moody's A1	100,000.00	114.1110	114,111.00 1,970.83	104.6757 105.86	104,675.71 105,860.00	9,435.29 8,251.00	4.4722	5,500.00
COMCAST CABLE COMMUNICATIONS DEBS 8.875000 05/01/2017 S&P BBB+ /Moody's Baa1	100,000.00	124.9370	124,937.00 1,479.17	118.7252 122.09	118,725.17 122,085.00	6,211.83 2,852.00	5.3500	8,875.00
MEDCO HEALTH SOLUTIONS, INC 7.125% 03/15/2018 M- W+50.00BP S&P BBB+ /Moody's Baa3	100,000.00	117.3500	117,350.00 2,087.92	111.6750 113.49	111,675.00 113,490.00	5,675.00 3,860.00	5.1635	7,125.00
ORACLE CORPORATION 5.0% 07/08/2019 SR LIEN M- W+25.00BP S&P A /Moody's A2	100,000.00	108.5000	108,500.00 2,402.78	99.6270	99,627.00	8,873.00	5.0480	5,000.00
ANHEUSER-BUSCH INBEV WORLDWIDE 5.375% 01/15/2020 SR LIEN M-W+35.00BP S&P BBB+ /Moody's Baa2	100,000.00	108.3590	108,359.00 2,478.47	105.8348 106.13	105,834.84 106,130.00	2,524.16 2,229.00	4.5795	5,375.00
SCHWAB (CHARLES) & CO., INC 4.45% 07/22/2020 SR LIEN M-W+25.00BP S&P A /Moody's A2	100,000.00	99.6130	99,613.00 1,965.42	99.8720	99,872.00	(259.00)	4.4660	4,450.00
TOTAL GS CORPORATE FIXED INCOME			1,840,529.53 28,322.72		1,768,612.29 1,798,430.53	71,917.24 42,099.00	3.9240	85,866.55
			Market Value		Adjusted Cost / Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
TOTAL PORTFOLIO			1,868,852.25		1,768,612.29 1,798,430.53	71,917.24 42,099.00		85,866.55

¹⁴ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

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Statement Detail

THE BATTLE FAMILY FOUNDATION GS: EQ
Performance

Period Ended December 31, 2010

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 10	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH, DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS	168,883.03	100.00				
TOTAL DEPOSITS & MONEY MARKET FUNDS	168,883.03	100.00	0.01	0.13	0.13	FEB 04 10
TOTAL PORTFOLIO	168,883.03	100.00	(0.10)	(1.07)	(1.07)	FEB 04 10
COMPARATIVE INDICES						
BARCLAYS CAPITAL 1-10 YEAR BLEND MUNICIPAL BOND			(0.98)	2.19	2.19	FEB 04 10
TOTAL RETURN INDEX IN USD						
MSCI EAFE UNHEDGED CURRENCY TOTAL RETURN INDEX IN USD			8.11	14.81	14.81	FEB 04 10
S&P 500 TOTAL RETURN INDEX IN USD			6.68	20.52	20.52	FEB 04 10

The information in this statement may include assets not held by Goldman Sachs. Performance history for each mutual fund investment is available as of the date set forth in the inception date column. Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level. Returns may include closed strategies.

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If an auction agent does not receive bids higher than the maximum rate for the total par amount, the result may be a failed auction. In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par. Given market conditions, the price noted may change.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

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THE BATTLE FAMILY FOUNDATION GS: US PCP Holdings

Period Ended December 31, 2010

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GS US PRIVATE CLIENT PORTFOLIO								
U S DOLLAR	41.40	1.0000	41.40		41.40			
GOLDMAN SACHS BANK DEPOSIT (BDA) ("BDANOW") ¹⁴	2,537.07	1.0000	2,537.07	1.0000	2,537.07		0.1600	4.06
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AFLAC INCORPORATED CMN (AFL)	134.00	56.4300	7,561.62	47.8395	6,410.49	1,151.13	2.1265	160.80
APPLE, INC. CMN (AAPL)	29.00	322.5600	9,354.24	198.8500	5,766.65	3,587.59		
BANK OF AMERICA CORP CMN (BAC)	290.00	13.3400	3,868.60	14.6800	4,257.20	(388.60)	0.2999	11.60
BAXTER INTERNATIONAL INC CMN (BAX)	152.00	50.6200	7,694.24	56.0900	8,525.68	(831.44)	2.4496	188.48
			47.12					
BIODEN IDEC INC CMN (BIIB)	73.00	67.0500	4,894.65	55.8500	4,077.05	817.60		
BOEING COMPANY CMN (BA)	97.00	65.2600	6,330.22	61.2847	5,944.62	385.60	2.5743	162.96
CHARLES SCHWAB CORPORATION CMN (SCHW)	293.00	17.1100	5,013.23	17.7300	5,194.89	(181.66)	1.4027	70.32
CISCO SYSTEMS, INC. CMN (CSCO)	329.00	20.2300	6,655.67	23.9900	7,892.71	(1,237.04)		
COSTCO WHOLESALE CORPORATION CMN (COST)	109.00	72.2100	7,870.89	59.7200	6,509.48	1,361.41	1.1356	89.38
EMERSON ELECTRIC CO CMN (EMR)	120.00	57.1700	6,860.40	46.6500	5,598.00	1,262.40	2.4139	165.60
EXXON MOBIL CORPORATION CMN (XOM)	61.00	73.1200	4,460.32	65.3200	3,984.52	475.80	2.4070	107.36
FREEMONT-MCMORAN COPPER & GOLD CMN (FCX)	48.00	120.0900	5,764.32	74.3200	3,567.36	2,196.96	1.6654	96.00
GENERAL ELECTRIC CO CMN (GE)	370.00	18.2900	6,767.30	16.8484	6,233.91	533.39	3.0618	207.20
GENERAL MILLS INC CMN (GIS)	133.00	35.5900	4,733.47	36.7571	4,888.69	(155.22)	3.1470	148.96
GOOGLE, INC. CMN CLASS A (GOOG)	12.00	593.9700	7,127.64	480.7558	5,769.07	1,358.57		
HONEYWELL INTL INC CMN (HON)	161.00	53.1600	8,558.76	38.3000	6,166.30	2,392.46	2.2761	194.81
JOHNSON & JOHNSON CMN (JNJ)	111.00	61.8500	6,865.35	62.9900	6,991.89	(126.54)	3.4923	239.76
JPMORGAN CHASE & CO CMN (JPM)	180.00	42.4200	7,635.60	39.1000	7,038.00	597.60	0.4715	36.00
LOWES COMPANIES INC CMN (LOW)	233.00	25.0800	5,843.64	21.1712	4,932.89	910.75	1.7544	102.52

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit, Not FDIC Insured, May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS US PRIVATE CLIENT PORTFOLIO								
MC DONALDS CORP CMN (MCD)	52.00	76.7600	3,991.52	63.9279	3,324.25	667.27	3.1787	126.88
MICROSOFT CORPORATION CMN (MSFT)	252.00	27.9100	7,033.32	28.2200	7,111.44	(78.12)	2.2931	161.28
NIKE CLASS-B CMN CLASS B (NKE)	70.00	85.4200	5,979.40	63.0000	4,410.00	1,569.40	1.4517	86.80
OCCIDENTAL PETROLEUM CORP CMN (OXY)	99.00	98.1000	9,711.90	78.9701	7,818.04	1,893.86	1.5494	150.48
			37.62					
ORACLE CORPORATION CMN (ORCL)	210.00	31.3000	6,573.00	23.4100	4,916.10	1,656.90	0.6390	42.00
PEPSICO INC CMN (PEP)	142.00	65.3300	9,276.86	61.3100	8,706.02	570.84	2.9389	272.64
			68.16					
PRAXAIR, INC. CMN SERIES (PX)	47.00	95.4700	4,487.09	76.3400	3,587.98	899.11	1.8854	84.60
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	85.00	64.3300	5,468.05	62.0200	5,271.70	196.35	2.9958	163.81
QUALCOMM INC CMN (QCOM)	165.00	49.4900	8,165.85	38.9133	6,420.70	1,745.15	1.5357	125.40
SCHLUMBERGER LTD CMN (SLB)	107.00	83.5000	8,934.50	64.8500	6,938.95	1,995.55	1.0060	89.88
			22.47					
SOUTHWESTERN ENERGY CO CMN (SWN)	93.00	37.4300	3,480.99	34.7014	3,227.23	253.76		
STAPLES, INC. CMN (SPLS)	335.00	22.7700	7,627.95	23.1896	7,768.52	(140.57)	1.5810	120.60
			30.15					
THE BANK OF NY MELLON CORP CMN (BK)	201.00	30.2000	6,070.20	29.3188	5,893.07	177.13	1.1921	72.36
THE TRAVELERS COMPANIES, INC CMN (TRV)	115.00	55.7100	6,406.65	50.2400	5,777.60	629.05	2.5848	165.60
THERMO FISHER SCIENTIFIC INC CMN (TMO)	107.00	55.3600	5,923.52	47.3600	5,067.52	856.00		
VISA INC. CMN CLASS A (V)	65.00	70.3800	4,574.70	82.1594	5,340.36	(765.66)	0.8525	39.00
TOTAL GS US PRIVATE CLIENT PORTFOLIO			230,144.13		203,907.35	26,236.78	1.9137	3,687.14
			205.52					
			Market Value		Adjusted Cost / ¹⁴	Unrealized		Estimated
TOTAL PORTFOLIO			230,349.65		Original Cost	Gain (Loss)		Annual Income
						26,236.78		3,687.14

¹⁴ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

Portfolio No. 003-53656-2

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CONFORMED DECLARATION OF
TRUST OF THE BATTLE FAMILY FOUNDATION
AND AMENDMENT OF DECLARATION OF TRUST OF
BATTLE FAMILY FOUNDATION

STATE OF GEORGIA

COUNTY OF FULTON


On May 27, 1997, the BATTLE FAMILY FOUNDATION was created by a Declaration of Trust between WILLIAM R. BATTLE, III, as Donor, and WILLIAM R. BATTLE, III, as Trustee (the "Declaration of Trust"). Item V of the Declaration of Trust provides that it may be amended at any time or times in written instrument or instruments signed and sealed by the Donor, if he is then living and not under a legal disability, provided that no amendment shall authorize the Trustee or the Distribution Committee to conduct the affairs of the Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as it may be amended.

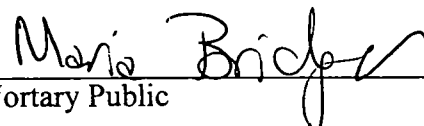
Pursuant to such reserved right, the Donor amended the Declaration of Trust on September 24, 2010 to insert a new Item XII. Furthermore, in the Amendment of Declaration of Trust, the Donor also ratified, confirmed and republished the Declaration of Trust in all respects not in conflict with the Amendment.

IN WITNESS WHEREOF, the Donor has hereunto set his hand and affixed his seal this 24th day of ~~February~~ MARCH, 2011, to evidence that he certifies that the attached DECLARATION OF TRUST OF BATTLE FAMILY FOUNDATION and the AMENDMENT OF DECLARATION OF TRUST OF BATTLE FAMILY FOUNDATION are complete and accurate copies of the original documents.


_____(SEAL)
WILLIAM R. BATTLE, III, Donor

Signed, sealed and delivered this 24 day
of ~~February~~, 2011 in the presence of:


Unofficial Witness


Notary Public

[SEAL]





DECLARATION OF TRUST OF THE
BATTLE FAMILY FOUNDATION

STATE OF GEORGIA

COUNTY OF FULTON

DECLARATION OF TRUST made as of this 27 day of May, 1997, by
WILLIAM R. BATTLE, III, as Trustee, of Atlanta, Georgia, who hereby declares and
agrees that the Trustee has received this day from WILLIAM R. BATTLE, III, as
Donor, the sum of One Hundred Dollars (\$100), and that the Trustee will hold and
manage the same, and any additions to it, in trust, as hereinafter set forth.

ITEM I

This trust shall be known and referred to as THE BATTLE FAMILY
FOUNDATION, and shall be referred to hereinafter as "the Trust."

ITEM II

The Trustee may receive and accept property, whether real or personal, by
way of gift, bequest or devise, from any person, firm, trust or corporation, to be held,

administered and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" within the meaning of such terms as defined in Item III of this Declaration of Trust, or as shall in the opinion of the Trustee or Distribution Committee jeopardize the federal income tax exemption of this Trust pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as "the Code").

ITEM III

(a) The principal and income of all property received and accepted by the Trustee to be administered as a part of the Trust shall be held by him in accordance with the provisions of this Declaration of Trust. The Trustee shall pay out or use the income or principal, or both, exclusively to or for the use of such charitable organizations, within the meaning of that term as defined in paragraph (c) hereinbelow, and in such amounts or for such charitable purposes, within the meaning of that term as defined in paragraph (d) hereinbelow, as may from time to time be designated in writing by the

Distribution Committee established in Item IV hereinbelow (hereinafter referred to as "the Distribution Committee"), and for the payment of reasonable expenses and costs of administration of the Trust. The Trustee may also make payments or distributions of all or any part of the income or principal or both to states, territories, or possessions of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia, but only for charitable purposes within the meaning of that term as defined in paragraph (d) hereinbelow, and only as may from time to time be designated in writing by the Distribution Committee; provided, however, that income or principal derived from contributions by corporations to the Trust shall be distributed by the Trustee for use solely within the United States or its possessions. No part of the net earnings of the property of the Trust shall inure or be payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of the Trust shall be the carrying on of propaganda, or otherwise attempting to influence legislation. No part of the activities of the Trust shall be the participation in, or intervention in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(b) The Trust shall continue forever unless terminated by the Distribution Committee by instrument in writing signed by the members of such Committee and

delivered to the Trustee. On such termination, the Trust as then constituted shall be distributed to or for the use of such charitable organizations, in such amounts and for such charitable purposes, as the Distribution Committee shall designate in writing.

(c) In this Declaration of Trust and in any amendments to it, references to "charitable organizations" or "charitable organization" shall refer to corporations, trusts, funds, foundations or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which do not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office and, in the case of organizations to foster national and international amateur sports competition, no part of the activities of which involves the provision of athletic facilities or equipment, except as permitted under Section 501(j) of the Code. It is intended that the organizations described in this

paragraph (c) shall be entitled to exemption from federal income tax under Section 501(c)(3) of the Code.

(d) In this Declaration of Trust and in any amendments to it, the term "charitable purposes" shall be limited to and shall include only religious, charitable, scientific, literary or educational purposes, or to foster national or international amateur sports competition, within the meaning of those terms as used in Section 501(c)(3) of the Code, but only such purposes as also constitute public charitable purposes under the law of trusts of the State of Georgia.

(e) The Trustee shall advise each charitable recipient of funds from the Trust that the gift was made from THE BATTLE FAMILY FOUNDATION.

ITEM IV

(a) The Distribution Committee shall consist initially of the Donor, and his children, PATRICK BATTLE, MICHAEL BATTLE and SHANNON BATTLE. During his lifetime and while he is not under any legal disability, the Donor may remove and/or add any member of the Distribution Committee at any time by instrument in writing signed by the Donor and delivered to such member and to the Trustee. The term of office of each member of the Distribution Committee shall be the

term designated at the time of his or her appointment, and until his or her successor has been appointed, or, if no term is so designated, until his or her resignation, removal, death or incapacity.

(b) The Distribution Committee shall always have at least three (3) but no more than seven (7) members, and if any vacancy occurs on the Distribution Committee through death, resignation, removal or otherwise, and the number of members falls below three (3), the Donor shall, during his lifetime, and while he is not under any legal disability, appoint a successor Distribution Committee member or members by instrument in writing signed by the Donor and delivered to the successor member or members and to the Trustee. If the Donor should die or be unable for any reason to appoint such successor Distribution Committee member or members within thirty (30) days after such vacancy occurs, the remaining member or members shall elect a successor Distribution Committee member or members, as the case may be. If within ninety (90) days after any such vacancy occurs the Committee has failed to elect a successor or successors, a successor or successors shall be named by the Trustee. If the Trustee shall fail to name such successor or successors within sixty (60) days after the expiration of said ninety (90) day period, then upon application of the Attorney General of the State of Georgia or any party at interest, the court having jurisdiction over this

trust shall fill such vacancy or vacancies. The Distribution Committee shall file with the Trustee, in writing, the name of all successor members who shall have been elected to fill vacancies. Any successor member of the Distribution Committee shall have all of the powers of the original members of the Committee as fully and to the same extent as if he or she had originally been a member of the Committee.

(c) Unless a greater number of members is expressly required in this instrument, the decision of a majority of the members of the Distribution Committee in office at the time of the decision shall control, and such majority may act by any writing signed by them without meeting. The Trustee may rely absolutely on any paper signed, or reasonably believed by him to be signed, by a majority of the then members of the Committee.

(d) The Trustee shall pay to the members of the Distribution Committee their out-of-pocket expenses reasonably incurred in the performance of their duties. Each member of the Committee, and his or her successors in office, are relieved from liability in connection with the administration of the Trust, except such as may arise from his or her own willful misconduct.

ITEM V

This Declaration of Trust may be amended at any time or times by written instrument or instruments signed and sealed by the Donor, if he is then living and not under a legal disability, otherwise by the Distribution Committee by written instrument delivered to the Trustee and acknowledged by the Trustee, provided that no amendment shall authorize the Trustee or the Distribution Committee to conduct the affairs of the Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code. Any amendment of provisions of this Item V (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the amending power of the Donor, Distribution Committee or Trustee. All instruments amending this Declaration of Trust shall be noted upon or attached to the executed original of this Declaration of Trust held by the Trustee.

ITEM VI

(a) The Distribution Committee shall be authorized to remove any Trustee other than the Donor from office, and to appoint a successor Trustee, by instrument in writing signed by the Distribution Committee and delivered to the Trustee being removed and appointed, respectively. Any Trustee may resign by instrument in writing

signed by such Trustee and delivered to the Distribution Committee. Should the Donor, resign, die or for any other reason fail or cease to serve as Trustee hereunder, the person he may appoint by instrument in writing delivered to the Distribution Committee and to the person so appointed shall serve as successor Trustee. Should the Donor fail so to appoint his successor as Trustee or upon the failure of the last successor Trustee so appointed by the Donor, the Donor's son, PATRICK BATTLE, shall serve as successor Trustee. Should PATRICK BATTLE resign, die or for or for any other reason fail or cease to serve as successor Trustee hereunder, the person he may appoint by instrument in writing delivered to the Distribution Committee and to the person so appointed shall serve as successor Trustee. Should PATRICK BATTLE fail so to appoint his successor as Trustee or upon the failure to serve of the last successor Trustee so appointed, the Donor's son, MICHAEL BATTLE, shall serve as successor Trustee. Should MICHAEL BATTLE resign, die or for any other reason fail or cease to serve as successor Trustee hereunder, the person he may appoint by instrument in writing delivered to the Distribution Committee and to the person so appointed shall serve as successor Trustee. Should MICHAEL BATTLE fail so to appoint his successor as Trustee or upon the failure to serve of the last successor Trustee so appointed, the Donor's daughter, SHANNON BATTLE, shall serve as successor Trustee. Should SHANNON BATTLE resign, die or for any other reason fail or cease to serve as

successor Trustee hereunder, the person she may appoint by instrument in writing delivered to the Distribution Committee and to the person so appointed shall serve as successor Trustee. Should SHANNON BATTLE fail so to appoint her successor as Trustee or upon the failure to serve of the last successor Trustee so appointed, the Distribution Committee shall appoint the successor Trustee within sixty (60) days of such vacancy in the office of Trustee. Should the Distribution Committee fail to fill such vacancy within sixty (60) days, then the successor Trustee shall be appointed by the court having jurisdiction over this trust upon application of the Donor, the retiring Trustee or the Attorney General of the State of Georgia. Any successor Trustee shall, upon acceptance of the office by written instrument, signed and acknowledged, have the same powers, rights and duties as if originally appointed.

(b) No Trustee serving hereunder shall be required to furnish any bond or surety or to furnish any returns or receipts to any court. No successor Trustee serving hereunder shall be responsible or liable for the acts or omissions of any predecessor Trustee or of a custodian, agent, depository or counsel selected with reasonable care. No successor Trustee serving hereunder shall be required to inquire into or audit the acts or doings of any predecessor Trustee, or to make any claims against him or her or his or her estate.

(c) The Trustee shall receive such compensation for his services as Trustee hereunder as shall be agreed upon in writing with the Donor or Distribution Committee. Any Trustee serving hereunder shall be authorized to receive amounts for reasonable out-of-pocket expenses incurred and reasonable compensation for services rendered in the administration of this Trust, but in no event shall any Trustee who has made a contribution to this Trust ever receive any compensation thereafter.

ITEM VII

Notwithstanding any provision of this Declaration of Trust to the contrary, the Trustee and members of the Distribution Committee shall be prohibited from engaging in any act of self-dealing as defined in Section 4941(d) of the Code, from retaining any excess business holdings as defined in Section 4943(c) of the Code which would subject the Trust to tax under Section 4943 of the Code, from making any investments which would subject the Trust to tax under Section 4944 of the Code, from making any taxable expenditures as defined in Section 4945(d) of the Code, and they shall make distributions from the Trust at such time and in such manner as not to subject the trust to tax under Section 4942 of the Code.

ITEM VIII

The Trustee shall have and may exercise all of the powers enumerated in Title 53, Chapter 12, Article 11 of the Official Code of Georgia Annotated, as it may be amended, such powers being incorporated herein by reference. In extension and not in limitation of the common law and statutory powers granted in this Declaration of Trust and subject to the provisions of Item VII of this Declaration of Trust, the Trustee shall have the following discretionary powers:

(a) To invest and reinvest the principal and income of the Trust in such property, real or personal, and in such manner as the Trustee shall deem proper, and from time to time change investments as the Trustee shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations, or personal or real property (including without limitation any interests in or obligations of any corporation, association, business trust, investment trust, common trust fund or investment company) although some or all of the property so acquired or retained is of a kind or size which but for this express authority would not be considered proper and although all of the trust funds are invested in the securities of one company.

(b) To sell, lease or exchange any personal or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the

Trust property, as the Trustee considers advisable, whether or not such leases or contracts may extend beyond the duration of the Trust.

(c) To borrow money for such periods, at such rates of interest, and upon such terms as the Trustee considers advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by the Trust.

(d) To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases and other instruments, sealed or unsealed, incident to any transaction in which the Trustee engages.

(e) To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition or distribution of Trust assets; to join with other security holders in acting through a committee, depository or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.

(f) To employ a brokerage company, a bank or trust company as custodian of any funds or securities and to delegate to it such powers as the Trustee deems appropriate; to hold the Trust property without indication of fiduciary capacity but only

in the name of a registered nominee, provided the Trust property is at all times identified as such on the books of the Trust; to keep any or all of the Trust property or funds in any place or places in the United States of America; to employ clerks, lawyers, accountants, investment counsel, investment agents and any special services, and to pay the reasonable compensation and expenses of all such services in addition to the compensation, if any, of the Trustee.

ITEM IX

The powers of the Trustee are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purposes of the Trust as specified in Item III of this Declaration of Trust, and not otherwise.

ITEM X

Any person may rely on a copy, certified by a notary public, of the executed original of this Declaration of Trust held by the Trustee, and of any of the notations on it and writings attached to it, as fully as such person might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a Trustee under this Declaration of Trust. No one dealing with the Trustee need inquire

concerning the validity of anything the Trustee purports to do. No one dealing with the Trustee need see to the application of anything paid or transferred to or upon the order of the Trustee.

ITEM XI

This Declaration of Trust and the administration of the Trust are to be governed in all respects by the laws of the State of Georgia.

IN WITNESS WHEREOF, the Donor has hereunto set his hand and affixed his seal and, to evidence its acceptance of the Trust herein created, the Trustee has hereunto set his hand and affixed his seal, the day and year first above written.

William R. Battle, III (SEAL)
WILLIAM R. BATTLE, III, Donor

Signed, sealed and
delivered this 27 day
of May, 1997
in the presence of:

Linda C. Jordan
Unofficial Witness

Russ E. Goodman

Notary Public
Notary Public, Cobb County, Georgia
My Commission Expires Aug. 1, 1998

[SEAL]

William R. Battle, III (SEAL)
WILLIAM R. BATTLE, III, Trustee

Signed, sealed and
delivered this 27 day
of May, 1997
in the presence of:

Linda C Jordan
Unofficial Witness

Rita V Goodman

Notary Public

Notary Public, Cobb County, Georgia
My Commission Expires Aug. 1, 1998

[SEAL]

STATE OF GEORGIA

COUNTY OF FULTON

AMENDMENT OF DECLARATION OF TRUST OF

BATTLE FAMILY FOUNDATION

On May 27, 1997, the BATTLE FAMILY FOUNDATION was created by a Declaration of Trust between WILLIAM R. BATTLE, III, as Donor, and WILLIAM R. BATTLE, III, as Trustee (the "Declaration of Trust"). Item V of the Declaration of Trust provides that it may be amended at any time or times by written instrument or instruments signed and sealed by the Donor, if he is then living and not under a legal disability, provided that no amendment shall authorize the Trustee or the Distribution Committee to conduct the affairs of the Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as it may be amended. Pursuant to such reserved right, the Donor hereby amends the Declaration of Trust as follows:

ITEM I

A new Item XII is inserted to read as follows:

"ITEM XII

Upon the death of the Donor, if his wife, MARY C. BATTLE, survives him, was married to him at the time of his death and elects, by written notice delivered to the Trustees of this trust, to create a separate private foundation and have a share of the assets of this trust distributed to such separate foundation, then the Trustees of this trust shall distribute Twenty-Five Percent (25%) of the fair market value of the net assets of this trust to a private foundation so created by MARY C. BATTLE that satisfies the provisions of this Item XII. All references in this Item XII

to the assets or net assets of this trust are to be applied after this trust has received all distributions and benefits to which it is entitled under the last will and testament of the Donor or otherwise by reason of the Donor's death (including, without limitation, any property passing by reason of beneficiary designation, such as survivor benefits under retirement plans). Further, although it is the Donor's desire that his children continue to work together as members of the Distribution Committee in administering this trust as a single private foundation, each child of the Donor may, upon the death of the Donor or at any later time, elect, by written notice delivered to the Trustees of this trust, to create a separate private foundation and have a fractional share of the fair market value, determined as of the time of such election, of the net assets of this trust (remaining after the above-described distribution, if applicable, to a separate private foundation created by MARY C. BATTLE) distributed to a private foundation so created by such child that satisfies the provisions of this Item XII. The numerator of said fractional share shall be one (1), and the denominator shall be the number of children of the Donor who have not previously elected, by written notice delivered to the Trustees of this trust, to create separate private foundations and have fractional shares of the assets of this trust distributed to such foundations pursuant to this Item XII. For example, if a child of the Donor is the first such child to make such election, and the Donor's other two children are living at the time of such election, then the Trustees of this trust shall distribute one-third ($1/3$) of the fair market value of the net assets of this trust (remaining after the above-described distribution, if applicable, to a separate foundation created by MARY C. BATTLE) to a private foundation created by such child that satisfies the provisions of this Item XII; and if a child of the Donor is the second such child to make such election, and at the time of such election the Donor's remaining child who has not yet made such election is living, then the Trustees of this trust shall distribute one-half ($1/2$) of the

fair market value of the net assets of this trust (remaining after the above-described distribution, if applicable, to a separate private foundation created by MARY C. BATTLE) to a private foundation created by such child that satisfies the provisions of this Item XII; and if a child of the Donor is the third such child to make such election, then the Trustees of this trust shall distribute all of the net assets remaining in this trust (remaining after the above-described distribution, if applicable, to a separate private foundation created by MARY C. BATTLE) to a private foundation created by such child that satisfies the provisions of this Item XII. At the earliest time when it is the case that (i) all of the Donor's children have created separate private foundations that received distributions from this trust pursuant to this Item XII, or (ii) fewer than all of the Donor's children have done so but the Donor's children who have not done so are deceased and no descendant of any such deceased child is living, this trust shall terminate, and any assets remaining in this trust shall be distributed equally among the then existing private foundations created by the Donor's children. Any transfer pursuant to this Item XII to a private foundation created by MARY C. BATTLE or by any child of the Donor must meet the following conditions: (i) the transfer must constitute a transfer of assets under section 507(b)(2) of the Code; (ii) the transfer must not constitute a willful and flagrant violation of Chapter 42, as described in section 507(a)(2)(A) of the Code; (iii) the newly created foundation must be a charitable organization exempt from tax under Section 501(c)(3) of the Code, contributions to which are deductible under Sections 170(c)(2) and, if a federal estate tax is then in effect, 2055 of the Code; and (iv) the distribution of the assets of this trust to the newly created private foundation must not in any way violate Item VII herein or any section of the Code. At such time, if any, as this trust has no remaining assets, the members of the Distribution Committee

may subsequently voluntarily terminate this trust as a private foundation under section 507(a)(1) of the Code if they determine it is appropriate to do so.”

ITEM II

The Donor hereby ratifies, confirms, and republishes the Declaration of Trust in all respects not in conflict with this Amendment of Declaration of Trust.

IN WITNESS WHEREOF, the Donor has hereunto set his hand and affixed his seal and, to evidence acceptance of the Amendment of Declaration, the Trustee has hereunto set his hand and affixed his seal, this 24TH day of September, 2010.

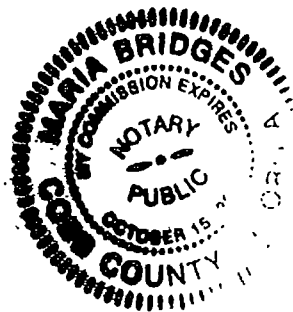
William R Battle (SEAL)
WILLIAM R. BATTLE, Donor

Signed, sealed and
delivered this 24th day
of September, 2010
in the presence of:

Unofficial Witness

Maria Bridges
Notary Public

[SEAL]



William R Battle (SEAL)
WILLIAM R. BATTLE, Trustee

Signed, sealed and
delivered this 17th day
of September, 2010
in the presence of:

Unofficial Witness

Maria Bridges
Notary Public

[SEAL]

