Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2010

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	A Employer identification number
THE KATHRYN CARELL BROWN FOUNDATION	62-6314878
Number and street (or P O box number if mail is not delivered to street address) 4420 FORSYTHE PLACE — Room/suite	B Telephone number (615) 463-2424
City or town, state, and ZIP code NASHVILLE, TN 37205	C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 4,129,081.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	114.	114.		STATEMENT 1
	4	Dividends and interest from securities	127,643.	127,643.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	33,377.			
	b	Gross sales price for all assets on line 6a 702,806.				
	7	Capital gain net income (from Part IV, line 2)		33,377.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	161,134.	161,134.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	1,735.	0.		1,735.
	c	Other professional fees STMT 4	10,637.	10,637.		0.
	17	Interest				
	18	Taxes STMT 5	738.	738.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	-120.	0.		-120.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,990.	11,375.		1,615.
	25	Contributions, gifts, grants paid	125,200.			125,200.
	26	**Total expenses and disbursements.** Add lines 24 and 25	138,190.	11,375.		126,815.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	22,944.			
	b	**Net investment income** (if negative, enter -0-)		149,759.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	28,661.	105,358.	105,358.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	2,147,518.	2,182,376.	2,405,418.
	c Investments - corporate bonds STMT 8	1,686,104.	1,597,493.	1,618,305.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,862,283.	3,885,227.	4,129,081.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,862,283.	3,885,227.	
	30 **Total net assets or fund balances**	3,862,283.	3,885,227.	
	31 **Total liabilities and net assets/fund balances**	3,862,283.	3,885,227.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,862,283.
2 Enter amount from Part I, line 27a	2	22,944.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,885,227.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,885,227.

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	702,806.		669,429.	33,377.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				33,377.

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 — 33,377.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	155,553.	3,920,168.	.039680
2008	174,033.	3,990,192.	.043615
2007	124,745.	3,392,584.	.036770
2006	101,329.	816,552.	.124094
2005	101,351.	829,263.	.122218

2	**Total** of line 1, column (d)	2	.366377
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	.073275
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,792,637.
5	Multiply line 4 by line 3	5	277,905.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,498.
7	Add lines 5 and 6	7	279,403.
8	Enter qualifying distributions from Part XII, line 4	8	126,815.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,995.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,995.
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	2,995.
6 Credits/Payments.				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,098.		
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	1,098.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,897.
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** ▶		Refunded ▶	11	

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2010)

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ LATTIMORE BLACK MORGAN & CAIN, PC Telephone no. ▶615-377-4600			
	Located at ▶5250 VIRGINIA WAY, SUITE 400, BRENTWOOD, TN ZIP+4 ▶37027			
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?	16		X
	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 ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

		Line	Yes	No
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
KATHRYN CARELL BROWN 4420 FORSYTHE PLACE NASHVILLE, TN 37205	CO-TRUSTEE 0.00	0.	0.	0.
DAVID H. BROWN 4420 FORSYTHE PLACE NASHVILLE, TN 37205	CO-TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2010)

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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	3,783,450.
b	Average of monthly cash balances		1b	66,943.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	3,850,393.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	3,850,393.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	57,756.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,792,637.
6	**Minimum investment return.** Enter 5% of line 5		6	189,632.

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	189,632.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 2,995.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,995.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	186,637.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	186,637.
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	186,637.

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	126,815.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	126,815.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	126,815.

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				186,637.
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 56,167.				
b From 2006 61,343.				
c From 2007 32,809.				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	150,319.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 126,815.				
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				126,815.
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).)	59,822.			59,822.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	90,497.			
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	90,497.			
10 Analysis of line 9:				
a Excess from 2006 57,688.				
b Excess from 2007 32,809.				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

KATHRYN CARELL BROWN

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:

KATHRYN BROWN, 615-463-2424
95 WHITE BRIDGE ROAD, SUITE 514, NASHVILLE, TN 37205

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

SEE THE ATTACHED "APPLICATION FOR GRANT FUNDS"

c Any submission deadlines:

SEE THE ATTACHED "APPLICATION FOR GRANT FUNDS"

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

SEE THE ATTACHED "APPLICATION FOR GRANT FUNDS"

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
a Paid during the year				
CATHEDRAL OF THE INCARNATION 2015 WEST END AVENUE NASHVILLE, TN 37203	NONE	RELIGIOUS	GENERAL OPERATING EXPENSE TO FURTHER CHARITABLE PURP	5,200.
THE ENSWORTH SCHOOL 7401 HIGHWAY 100 NASHVILLE, TN 37221	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER CHARITABLE PURP	95,000.
CENTERSTONE 1101 SIXTH AVENUE NORTH NASHVILLE, TN 37208	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER CHARITABLE PURP	20,000.
DAVIDSON COLLEGE BOX 7171 DAVIDSON, NC 28305-7171	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE TO FURTHER CHARITABLE PURP	5,000.
Total			▶ 3a	125,200.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	114.	
4 Dividends and interest from securities			14	127,643.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	33,377.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		161,134.	0.
13 **Total**. Add line 12, columns (b), (d), and (e)				13	161,134.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Kathy C Brown | 5-11-11 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MELISSA B. COTHRAN	Melissa B Cothran CPA	5/9/11		

Firm's name ▶ LATTIMORE BLACK MORGAN & CAIN, P.C. — Firm's EIN ▶
P.O. BOX 1869
Firm's address ▶ BRENTWOOD, TN 37024-1869 — Phone no. (615)377-4600

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	GOLDMAN SACHS #54301-4 (SEE ATTACHMENT 1)	P	01/01/10	06/30/10
b	GOLDMAN SACHS #54302-2 (SEE ATTACHMENT 2)	P	01/01/10	06/30/10
c	GOLDMAN SACHS #54302-2 (SEE ATTACHMENT 2)	P	01/01/09	06/30/10
d	GOLDMAN SACHS #54303-0 (SEE ATTACHMENT 3)	P	01/01/10	06/30/10
e	GOLDMAN SACHS #54303-0 (SEE ATTACHMENT 3)	P	01/01/09	06/30/10
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	335,867.		323,184.	12,683.
b	245,231.		238,920.	6,311.
c	9,617.		9,108.	509.
d	96,001.		93,714.	2,287.
e	4,980.		4,503.	477.
f	11,110.			11,110.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				12,683.
b				6,311.
c				509.
d				2,287.
e				477.
f				11,110.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	33,377.
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

023591
05-01-10

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 1

Tax Year	Account No	Legal Name
2010	003-54301-4	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES

REALIZED GAIN AND LOSS SUMMARY

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
GOLDMAN SACHS CONCENTRATED INTERNATIONAL EQUITY FD - I (38141W448)	11/12/2009	01/14/2010	2,857.71	47,838 10	0 00	46,294 94	1,543 16
GOLDMAN SACHS INTERNATIONAL EQUITY DIVIDEND & PREMIUM FUND INSTL CL (38144N494)	11/12/2009	01/14/2010	5,712 89	46,217 26	0 00	44,446 27	1,770 99
GOLDMAN SACHS CORE PLUS FIXED INCOME FUND - INSTL CL (38143H415)	11/10/2009	02/10/2010	4,926 11	50,000.00	0 00	49,556 65	443 35
TECHNOLOGY SELECT INDEX 'SPDR' (81369Y803)	02/05/2010	03/17/2010	1,600 00	36,811 53	0.00	33,760 00	3,051 53
GOLDMAN SACHS CORE PLUS FIXED INCOME FUND - INSTL CL (38143H415)	11/10/2009	07/14/2010	10,096 15	105,000 00	0 00	101,567 31	3,432 69
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I (38141W679)	11/10/2009	09/21/2010	6,973 50	50,000 00	0 00	47,559 28	2,440 72
NET SHORT TERM GAINS (LOSSES)				**335,866.89**	**0.00**	**323,184.45**	**12,682.44**

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 2

Tax Year	Account No	Legal Name
2010	003-54302-2	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES

REALIZED GAIN AND LOSS SUMMARY

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
BROADCOM CORP CL-A CMN CLASS A (111320107)	12/03/2009	01/05/2010	61 00	1,932 47	0 00	1,866 60	65 87
FREEPORT-MCMORAN COPPER & GOLD CMN (35671D857)	12/03/2009	01/05/2010	21 00	1,751 11	0 00	1,787 52	(36 41)
DOW CHEMICAL CO CMN (260543103)	12/03/2009	01/07/2010	81 00	2,513 48	0 00	2,297 16	216 32
UNITED STATES STEEL CORP CMN (912909108)	12/03/2009	01/14/2010	43 00	2,725 71	0 00	1,963 38	762 33
CHEVRON CORPORATION CMN (166764100)	12/03/2009	01/15/2010	46 00	3,623 26	0 00	3,616 52	6 74
HALLIBURTON COMPANY CMN (406216101)	12/03/2009	01/20/2010	49 00	1,631 91	0 00	1,383 27	248 64
FREEPORT-MCMORAN COPPER & GOLD CMN (35671D857)	12/03/2009	01/21/2010	21 00	1,638 87	0 00	1,787 52	(148 65)
UNITED STATES STEEL CORP CMN (912909108)	12/03/2009	01/21/2010	29 00	1,681 12	0 00	1,324 14	356 98
EOG RESOURCES INC CMN (26875P101)	12/03/2009	01/27/2010	19 00	1,741 23	0 00	1,656 42	84 81
BP P L C SPONSORED ADR CMN (055622104)	12/03/2009	02/04/2010	27 00	1,454 92	0 00	1,565 19	(110 27)
LAM RESEARCH CORP CMN (512807108)	12/03/2009	02/04/2010	72 00	2,328 26	0 00	2,729 52	(401 26)
BP P L C SPONSORED ADR CMN (055622104)	12/03/2009	02/08/2010	27 00	1,428 64	0 00	1,565 19	(136 55)
UNILEVER N V NY SHS (NEW) ADR CMN (904784709)	12/03/2009	02/16/2010	58 00	1,740 33	0 00	1,867 02	(126 69)
THE MOSAIC COMPANY CMN (61945A107)	01/08/2010	02/19/2010	20 00	1,214 99	0 00	1,329 29	(114 30)
THE MOSAIC COMPANY CMN (61945A107)	01/11/2010	02/19/2010	22 00	1,336 50	0 00	1,481 06	(144 57)
BOEING COMPANY CMN (097023105)	12/03/2009	02/22/2010	46 00	2,949 77	0 00	2,490 44	459 33
JOHNSON & JOHNSON CMN (478160104)	12/03/2009	02/23/2010	59 00	3,738 43	0 00	3,793 70	(55 27)
BP P L C SPONSORED ADR CMN (055622104)	12/03/2009	02/24/2010	65 00	3,473 82	0 00	3,768 05	(294 23)
STAPLES, INC CMN (855030102)	12/03/2009	03/01/2010	70 00	1,807 81	0 00	1,673 00	134 81
APACHE CORP CMN (037411105)	12/03/2009	03/03/2010	16 00	1,696 37	0 00	1,528 16	168 21
DIRECTV CMN (25490A101)	12/03/2009	03/04/2010	18 00	616 75	0 00	578 34	38 41

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 2

Tax Year	Account No	Legal Name
2010	003-54302-2	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/29/2010	03/05/2010	25 00	1,501 52	0 00	1,007 27	494 25
BECTON DICKINSON & CO CMN (075887109)	12/31/2009	03/08/2010	28 00	2,183 58	0 00	2,220 32	(36 74)
BECTON DICKINSON & CO CMN (075887109)	12/31/2009	03/09/2010	17 00	1,325 85	0 00	1,348 05	(22 20)
HEWLETT-PACKARD CO CMN (428236103)	12/03/2009	03/22/2010	64 00	3,363 63	0 00	3,160 32	203 31
STATE STREET CORPORATION (NEW) CMN (857477103)	12/03/2009	03/22/2010	39 00	1,782 52	0 00	1,643 85	138 67
TARGET CORPORATION CMN (87612E106)	12/03/2009	03/24/2010	56 00	2,987.74	0 00	2,595 04	392.70
APACHE CORP CMN (037411105)	12/03/2009	03/26/2010	34 00	3,320 98	0 00	3,247 34	73 64
FRANKLIN RESOURCES INC CMN (354613101)	12/03/2009	03/26/2010	18 00	1,991 25	0 00	1,965 37	25 88
HEWLETT-PACKARD CO CMN (428236103)	12/03/2009	03/31/2010	43 00	2,290 38	0 00	2,123 34	167 04
BOEING COMPANY CMN (097023105)	12/03/2009	04/06/2010	29 00	2,098 33	0 00	1,570 06	528 27
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/29/2010	04/07/2010	14 00	1,013 36	0 00	564 07	449 29
THE TRAVELERS COMPANIES, INC CMN (89417E109)	12/03/2009	04/08/2010	39 00	2,041 92	0 00	2,024 10	17.82
EXXON MOBIL CORPORATION CMN (30231G102)	12/03/2009	04/13/2010	28 00	1,915 37	0 00	2,116 80	(201 43)
EXXON MOBIL CORPORATION CMN (30231G102)	12/03/2009	04/16/2010	54 00	3,698 82	0 00	4,082 40	(383 58)
FRANKLIN RESOURCES INC CMN (354613101)	12/03/2009	04/20/2010	16 00	1,902 09	0 00	1,747 00	155 09
CISCO SYSTEMS, INC CMN (17275R102)	12/03/2009	04/28/2010	114 00	3,088 33	0 00	2,735 74	352 59
ORACLE CORPORATION CMN (68389X105)	12/14/2009	04/28/2010	105 00	2,713 85	0 00	2,438 45	275 40
HEWLETT-PACKARD CO CMN (428236103)	12/03/2009	04/29/2010	71 00	3,747 62	0 00	3,505 98	241 64
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/29/2010	04/30/2010	25 00	1,605 88	0 00	1,007 27	598 61
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	02/23/2010	04/30/2010	11 00	706 59	0 00	581 75	124 84
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	04/30/2010	18 00	540 05	0 00	521 17	18 88
ANADARKO PETROLEUM CORP CMN (032511107)	03/26/2010	05/03/2010	16 00	979 96	0 00	1,110 26	(130 30)
ANADARKO PETROLEUM CORP CMN (032511107)	03/29/2010	05/03/2010	13 00	796 22	0 00	925 30	(129 08)
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	05/03/2010	23 00	690 01	0 00	665 94	24 07
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	02/23/2010	05/04/2010	43 00	2,390 79	0 00	2,274 10	116 69
DIRECTV CMN (25490A101)	12/03/2009	05/04/2010	51 00	1,802 49	0 00	1,638 63	163 86
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	05/04/2010	62 00	1,836 54	0 00	1,795 14	41 40

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 2

Tax Year	Account No	Legal Name
2010	003-54302-2	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
ANADARKO PETROLEUM CORP CMN (032511107)	03/29/2010	05/05/2010	26 00	1,649 01	0 00	1,850 59	(201 59)
ANADARKO PETROLEUM CORP CMN (032511107)	04/16/2010	05/05/2010	7 00	443 96	0 00	520 64	(76 68)
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	05/05/2010	17 00	503 71	0 00	492 22	11 49
ANADARKO PETROLEUM CORP CMN (032511107)	04/16/2010	05/06/2010	43 00	2,681 15	0 00	3,198 24	(517 09)
DOW CHEMICAL CO CMN (260543103)	12/03/2009	05/07/2010	94 00	2,451 09	0 00	2,665 84	(214 75)
HESS CORPORATION CMN (42809H107)	12/23/2009	05/07/2010	28 00	1,604 50	0 00	1,659 36	(54 86)
HESS CORPORATION CMN (42809H107)	12/23/2009	05/10/2010	29 00	1,699 39	0 00	1,718 62	(19 23)
KRAFT FOODS INC CMN CLASS A (50075N104)	02/16/2010	05/11/2010	24 00	729 84	0 00	688 29	41 55
KRAFT FOODS INC CMN CLASS A (50075N104)	02/16/2010	05/12/2010	40 00	1,211 25	0 00	1,147 14	64 11
HESS CORPORATION CMN (42809H107)	12/23/2009	05/13/2010	3 00	174 98	0 00	177 79	(2 81)
HESS CORPORATION CMN (42809H107)	01/04/2010	05/13/2010	26 00	1,516 49	0 00	1,641 23	(124 74)
HESS CORPORATION CMN (42809H107)	01/27/2010	05/13/2010	34 00	1,983 11	0 00	1,976 70	6 41
JOHNSON & JOHNSON CMN (478160104)	12/03/2009	05/18/2010	29 00	1,826 84	0 00	1,864 70	(37.86)
COVIDIEN PUBLIC LIMITED COMPAN CMN (G2554F105)	12/03/2009	05/24/2010	118 00	4,929 66	0 00	5,622 70	(693.04)
SCHLUMBERGER LTD CMN (806857108)	12/03/2009	05/27/2010	29 00	1,720 80	0 00	1,822 98	(102 18)
SCHLUMBERGER LTD CMN (806857108)	12/03/2009	06/01/2010	43 00	2,272 61	0 00	2,703 05	(430 44)
SCHLUMBERGER LTD CMN (806857108)	03/08/2010	06/01/2010	28 00	1,479 84	0 00	1,802 19	(322 35)
EOG RESOURCES INC CMN (26875P101)	12/03/2009	06/14/2010	31 00	3,393 51	0 00	2,702 58	690 93
PHILIP MORRIS INTL INC CMN (718172109)	12/03/2009	06/15/2010	68 00	3,102 20	0 00	3,375 52	(273 32)
PRUDENTIAL FINANCIAL INC CMN (744320102)	12/03/2009	06/16/2010	36 00	2,115 26	0 00	1,739 45	375 81
BED BATH & BEYOND INC CMN (075896100)	04/05/2010	06/17/2010	14 00	593 23	0 00	630.24	(37 01)
BED BATH & BEYOND INC CMN (075896100)	04/06/2010	06/17/2010	32 00	1,355 96	0 00	1,430 15	(74 19)
EOG RESOURCES INC CMN (26875P101)	12/03/2009	06/17/2010	16 00	1,757 55	0 00	1,394 88	362 67
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	02/02/2010	06/18/2010	52 00	1,361 93	0 00	1,259 21	102 72
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	02/03/2010	06/18/2010	27 00	707 15	0 00	635 01	72 15
DIRECTV CMN (25490A101)	12/03/2009	06/22/2010	95 00	3,475 94	0 00	3,052 35	423 59
GENERAL ELECTRIC CO CMN (369604103)	12/03/2009	06/22/2010	117 00	1,868 33	0 00	1,903 59	(35 26)

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 2

Tax Year	Account No	Legal Name
2010	003-54302-2	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
HALLIBURTON COMPANY CMN (406216101)	12/03/2009	06/22/2010	40 00	1,071 33	0 00	1,129 20	(57 87)
HALLIBURTON COMPANY CMN (406216101)	12/03/2009	06/23/2010	18 00	463 54	0 00	508 14	(44 60)
HONEYWELL INTL INC CMN (438516106)	12/03/2009	06/24/2010	38 00	1,578 51	0 00	1,512 78	65 73
EMC CORPORATION MASS CMN (268648102)	04/30/2010	06/25/2010	90 00	1,708 51	0 00	1,741 61	(33 10)
RANGE RESOURCES CORPORATION CMN (75281A109)	01/15/2010	06/25/2010	12 00	522 45	0 00	631 82	(109 37)
RANGE RESOURCES CORPORATION CMN (75281A109)	01/19/2010	06/25/2010	11 00	478 92	0 00	578 69	(99 78)
EOG RESOURCES INC CMN (26875P101)	12/03/2009	06/29/2010	13 00	1,329 93	0 00	1,133 34	196 59
EOG RESOURCES INC CMN (26875P101)	02/24/2010	06/29/2010	1 00	102 30	0 00	92 32	9 98
HALLIBURTON COMPANY CMN (406216101)	12/03/2009	06/29/2010	52 00	1,292 87	0 00	1,467 96	(175 09)
HALLIBURTON COMPANY CMN (406216101)	12/03/2009	06/30/2010	12 00	300 01	0 00	338 76	(38 75)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	12/03/2009	07/01/2010	25 00	1,921 35	0 00	2,017 81	(96 46)
BED BATH & BEYOND INC CMN (075896100)	04/06/2010	07/02/2010	40 00	1,446 68	0 00	1,787 68	(341 00)
VIACOM INC CMN CLASS B (92553P201)	12/03/2009	07/02/2010	120 00	3,652 96	0 00	3,572 68	80 29
STAPLES, INC CMN (855030102)	12/03/2009	07/12/2010	95 00	1,861 44	0 00	2,270 50	(409 06)
QUALCOMM INC CMN (747525103)	12/03/2009	07/16/2010	64 00	2,304 29	0 00	2,869 76	(565 47)
BROADCOM CORP CL-A CMN CLASS A (111320107)	12/03/2009	07/23/2010	50 00	1,882 92	0 00	1,530 00	352 92
SPRINT NEXTEL CORPORATION CMN (852061100)	12/03/2009	07/23/2010	274 00	1,285 31	0 00	1,024 20	261 11
JOHNSON CONTROLS INC CMN (478366107)	12/03/2009	08/12/2010	59 00	1,651 15	0 00	1,599 49	51 66
AFLAC INCORPORATED CMN (001055102)	12/03/2009	08/13/2010	33 00	1,581 04	0 00	1,518 66	62 38
EOG RESOURCES INC CMN (26875P101)	02/24/2010	08/16/2010	17 00	1,585 59	0 00	1,569 45	16 14
EOG RESOURCES INC CMN (26875P101)	05/13/2010	08/16/2010	17 00	1,585 59	0 00	1,850 56	(264 98)
EMERSON ELECTRIC CO CMN (291011104)	12/03/2009	08/17/2010	45 00	2,212 36	0 00	1,888 20	324 16
EATON CORPORATION CMN (278058102)	05/04/2010	08/19/2010	37 00	2,717 77	0 00	2,790 53	(72 76)
BROADCOM CORP CL-A CMN CLASS A (111320107)	12/03/2009	09/14/2010	12 00	427.65	0 00	367 20	60 45
BROADCOM CORP CL-A CMN CLASS A (111320107)	02/04/2010	09/14/2010	34 00	1,211 68	0 00	956 79	254 89
TJX COMPANIES INC (NEW) CMN (872540109)	12/03/2009	09/14/2010	77 00	3,234 40	0 00	2,828 98	405 42
ARCHER DANIELS MIDLAND CO CMN (039483102)	05/12/2010	09/21/2010	57 00	1,867 78	0 00	1,560 92	306 86

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 2

Tax Year	Account No	Legal Name
2010	003-54302-2	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
CBS CORPORATION CMN CLASS B (124857202)	12/03/2009	09/28/2010	116.00	1,850 01	0 00	1,497 56	352 45
EMERSON ELECTRIC CO CMN (291011104)	12/03/2009	09/28/2010	36 00	1,893 95	0 00	1,510 56	383.39
AIR PRODUCTS & CHEMICALS INC CMN (009158106)	03/08/2010	10/12/2010	6 00	493 94	0 00	445 16	48 78
AIR PRODUCTS & CHEMICALS INC CMN (009158106)	03/09/2010	10/12/2010	31 00	2,552 00	0 00	2,296 92	255.08
FIRSTENERGY CORP CMN (337932107)	12/03/2009	10/12/2010	116 00	4,449 44	0 00	5,204 92	(755 48)
RANGE RESOURCES CORPORATION CMN (75281A109)	01/19/2010	10/12/2010	47 00	1,683 25	0 00	2,472 59	(789 34)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/25/2010	10/12/2010	3 00	107 44	0 00	152 69	(45 25)
THE MOSAIC COMPANY CMN (61945A107)	07/20/2010	10/12/2010	57 00	3,860 47	0 00	2,596 89	1,263 58
ORACLE CORPORATION CMN (68389X105)	12/14/2009	10/22/2010	10 00	289 43	0 00	232 23	57.20
ORACLE CORPORATION CMN (68389X105)	12/24/2009	10/22/2010	54 00	1,562 93	0 00	1,344 58	218 35
PPL CORPORATION CMN (69351T106)	07/07/2010	10/22/2010	82 00	2,207 72	0 00	2,142 62	65 10
AFLAC INCORPORATED CMN (001055102)	12/03/2009	10/25/2010	32 00	1,788 36	0 00	1,472 64	315 72
PPL CORPORATION CMN (69351T106)	07/07/2010	10/25/2010	14 00	377 67	0 00	365 81	11 86
BMC SOFTWARE INC CMN (055921100)	04/29/2010	10/26/2010	52 00	2,289 00	0 00	2,087 64	201 36
HALLIBURTON COMPANY CMN (406216101)	12/03/2009	11/01/2010	58 00	1,850 78	0 00	1,637 34	213 44
HALLIBURTON COMPANY CMN (406216101)	04/30/2010	11/01/2010	3 00	95 73	0 00	89 54	6 19
STAPLES, INC CMN (855030102)	12/03/2009	11/05/2010	44 00	914 79	0 00	1,051 60	(136 81)
STAPLES, INC CMN (855030102)	05/04/2010	11/05/2010	87 00	1,808 79	0 00	2,010 92	(202 13)
AMGEN INC CMN (031162100)	08/18/2010	11/11/2010	48 00	2,621 76	0 00	2,583 84	37 92
JOHNSON & JOHNSON CMN (478160104)	12/03/2009	11/15/2010	44 00	2,823 92	0 00	2,829 20	(5 28)
CISCO SYSTEMS, INC CMN (17275R102)	12/03/2009	11/18/2010	175 00	3,441 70	0 00	4,199 61	(757 91)
DIGITAL REALTY TRUST, INC CMN (253868103)	07/07/2010	11/18/2010	22 00	1,137 66	0 00	1,293 42	(155 76)
HONEYWELL INTL INC CMN (438516106)	12/03/2009	11/18/2010	43 00	2,144 08	0 00	1,711 83	432 25
MERCK & CO , INC CMN (58933Y105)	12/16/2009	11/18/2010	57 00	2,008 14	0 00	2,153 02	(144 88)
DIGITAL REALTY TRUST, INC CMN (253868103)	07/07/2010	11/19/2010	7 00	357 77	0 00	411 54	(53 77)
DIGITAL REALTY TRUST, INC CMN (253868103)	07/08/2010	11/19/2010	14 00	715 55	0 00	834 51	(118 96)
AMERICAN ELECTRIC POWER INC CMN (025537101)	12/03/2009	12/03/2010	61 00	2,190 63	0 00	2,079 49	111 14

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 2

Tax Year	Account No	Legal Name
2010	003-54302-2	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/25/2010	12/10/2010	10 00	423 11	0 00	508 95	(85 84)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/26/2010	12/10/2010	22 00	930 85	0 00	1,116 33	(185 49)
RANGE RESOURCES CORPORATION CMN (75281A109)	04/15/2010	12/10/2010	4 00	169 24	0 00	204 16	(34 92)
JOHNSON & JOHNSON CMN (478160104)	06/25/2010	12/13/2010	55 00	3,397 08	0 00	3,253 87	143 21
HALLIBURTON COMPANY CMN (406216101)	04/30/2010	12/21/2010	68 00	2,742 02	0 00	2,029 55	712.47
HALLIBURTON COMPANY CMN (406216101)	06/02/2010	12/21/2010	70 00	2,822 67	0 00	1,619 09	1,203 58
NET SHORT TERM GAINS (LOSSES)				**245,230.92**	**0.00**	**238,920.46**	**6,310.43**

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
JOHNSON & JOHNSON CMN (478160104)	12/03/2009	12/13/2010	27 00	1,667 66	0 00	1,736 10	(68 44)
THE BANK OF NY MELLON CORP CMN (064058100)	12/03/2009	12/13/2010	56 00	1,631 36	0 00	1,516 48	114 88
EMERSON ELECTRIC CO CMN (291011104)	12/03/2009	12/23/2010	25 00	1,436 08	0 00	1,049 00	387 08
EMERSON ELECTRIC CO CMN (291011104)	12/03/2009	12/30/2010	9 00	516 31	0 00	377 64	138 67
WAL MART STORES INC CMN (931142103)	12/03/2009	12/31/2010	81 00	4,366 05	0 00	4,429 08	(63 03)
NET LONG TERM GAINS (LOSSES)				**9,617.46**	**0.00**	**9,108.30**	**509.16**

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 3

Tax Year	Account No	Legal Name
2010	003-54303-0	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES

REALIZED GAIN AND LOSS SUMMARY

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
EOG RESOURCES INC CMN (26875P101)	11/17/2009	01/08/2010	13 00	1,261 62	0 00	1,162 07	99 55
EOG RESOURCES INC CMN (26875P101)	11/18/2009	01/08/2010	6 00	582 28	0 00	539 85	42 43
ABB LTD SPONSORED ADR CMN (000375204)	11/17/2009	01/12/2010	57 00	1,137 78	0 00	1,089 84	47 94
QUALCOMM INC CMN (747525103)	11/17/2009	01/20/2010	27 00	1,292 28	0 00	1,235 46	56 82
BURLINGTON NORTHERN SANTA FE CORP (12189T104)	11/17/2009	01/22/2010	25 00	2,479 61	0 00	2,451 75	27 86
BURLINGTON NORTHERN SANTA FE CORP (12189T104)	11/18/2009	01/22/2010	10 00	991 84	0 00	980 70	11 14
MARRIOTT INTERNATIONAL, INC CMN CLASS A (571903202)	11/17/2009	02/05/2010	68 00	1,763 08	0 00	1,847 65	(84 57)
STARWOOD HOTELS & RESORTS CMN (85590A401)	11/17/2009	02/05/2010	48 00	1,755 17	0 00	1,612 80	142 37
STARWOOD HOTELS & RESORTS CMN (85590A401)	11/18/2009	02/05/2010	19 00	694 75	0 00	640 68	54 07
VISA INC CMN CLASS A (92826C839)	11/17/2009	02/05/2010	28 00	2,296 84	0 00	2,235 83	61 01
MARRIOTT INTERNATIONAL, INC CMN CLASS A (571903202)	11/17/2009	02/11/2010	28 00	733 02	0 00	760 80	(27 78)
MARRIOTT INTERNATIONAL, INC CMN CLASS A (571903202)	11/18/2009	02/11/2010	38 00	994 81	0 00	1,028 66	(33 85)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	11/17/2009	02/24/2010	41 00	2,448 92	0 00	2,161 52	287 40
CHARLES SCHWAB CORPORATION CMN (808513105)	11/17/2009	03/04/2010	78 00	1,434 60	0 00	1,461 72	(27 12)
SUNCOR ENERGY INC CMN (867224107)	11/17/2009	04/01/2010	60 00	2,042 09	0 00	2,194 55	(152 46)
SUNCOR ENERGY INC CMN (867224107)	11/17/2009	04/12/2010	37 00	1,309 38	0 00	1,353 31	(43 93)
SUNCOR ENERGY INC CMN (867224107)	11/18/2009	04/12/2010	38 00	1,344 76	0 00	1,415 61	(70 85)
COCA-COLA COMPANY (THE) CMN (191216100)	11/17/2009	04/14/2010	36 00	1,973 93	0 00	2,043 00	(69 07)
ST JUDE MEDICAL INC CMN (790849103)	11/17/2009	04/21/2010	35 00	1,456.03	0 00	1,213 14	242 89
BARD C R INC N J CMN (067383109)	11/17/2009	04/26/2010	27 00	2,297 61	0 00	2,203 47	94 14
BARD C R INC N J CMN (067383109)	11/18/2009	04/26/2010	10 00	850 97	0 00	821 90	29 07

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 3

Tax Year	Account No	Legal Name
2010	003-54303-0	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
BROADCOM CORP CL-A CMN CLASS A (111320107)	11/17/2009	04/29/2010	48 00	1,707 86	0 00	1,438 57	269 29
WESTERN UNION COMPANY (THE) CMN (959802109)	11/17/2009	05/03/2010	34 00	619 16	0 00	671 35	(52 19)
WESTERN UNION COMPANY (THE) CMN (959802109)	11/17/2009	05/04/2010	36 00	639 08	0 00	710 84	(71 76)
MERCK & CO , INC CMN (58933Y105)	11/17/2009	05/06/2010	51 00	1,785 01	0 00	1,734 51	50 50
EXPRESS SCRIPTS COMMON CMN (302182100)	11/17/2009	05/13/2010	12 00	1,248 50	0 00	1,026 18	222 32
TARGET CORPORATION CMN (87612E106)	11/17/2009	05/18/2010	37 00	2,027 25	0 00	1,789 16	238 09
EXPRESS SCRIPTS COMMON CMN (302182100)	11/17/2009	05/24/2010	8 00	800 94	0 00	684 12	116 82
APPLE, INC CMN (037833100)	11/17/2009	05/25/2010	8 00	1,907 93	0 00	1,653 36	254 57
GILEAD SCIENCES CMN (375558103)	11/17/2009	06/02/2010	26 00	916 95	0 00	1,229 70	(312 75)
JOHNSON & JOHNSON CMN (478160104)	11/17/2009	06/02/2010	18 00	1,063 47	0 00	1,119 12	(55 65)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	11/17/2009	06/02/2010	12 00	967 63	0 00	1,005 60	(37 97)
BROADCOM CORP CL-A CMN CLASS A (111320107)	11/17/2009	06/04/2010	25 00	868 11	0 00	749 26	118 85
ORACLE CORPORATION CMN (68389X105)	11/17/2009	06/16/2010	70 00	1,604 14	0 00	1,589 00	15 14
BROADCOM CORP CL-A CMN CLASS A (111320107)	11/17/2009	06/21/2010	68 00	2,412 95	0 00	2,037 98	374 97
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	11/17/2009	06/22/2010	44 00	2,692 08	0 00	2,738 03	(45 95)
ORACLE CORPORATION CMN (68389X105)	11/17/2009	06/28/2010	40 00	901 79	0 00	908 00	(6 21)
THERMO FISHER SCIENTIFIC INC CMN (883556102)	11/17/2009	06/28/2010	17 00	871 10	0 00	775 78	95 32
CISCO SYSTEMS, INC CMN (17275R102)	11/17/2009	07/01/2010	59 00	1,254 38	0 00	1,415 41	(161 03)
BIOGEN IDEC INC CMN (09062X103)	11/17/2009	07/06/2010	42 00	2,055 13	0 00	1,944 60	110 53
APPLE, INC CMN (037833100)	11/17/2009	07/21/2010	8 00	2,072 08	0 00	1,653 36	418 72
ECOLAB INC CMN (278865100)	02/11/2010	07/22/2010	18 00	869 80	0 00	751 90	117 90
ST JUDE MEDICAL INC CMN (790849103)	11/17/2009	07/23/2010	27 00	978 97	0 00	935 85	43 12
EXPRESS SCRIPTS COMMON CMN (302182100)	11/17/2009	07/26/2010	2 00	86 09	0 00	85 52	0 58
EXPRESS SCRIPTS COMMON CMN (302182100)	11/18/2009	07/26/2010	66 00	2,840 99	0 00	2,835 03	5 96
BROADCOM CORP CL-A CMN CLASS A (111320107)	11/17/2009	08/02/2010	31 00	1,129 70	0 00	929 08	200 62
TARGET CORPORATION CMN (87612E106)	11/17/2009	08/02/2010	15 00	774 79	0 00	725 33	49 46
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	11/17/2009	08/04/2010	40 00	2,406 97	0 00	2,489 12	(82 15)

THE KATHRYN CARELL BROWN FOUNDATION
EIN: 62-6314878
SCH D - ATTACHMENT 3

Tax Year	Account No	Legal Name
2010	003-54303-0	THE KATHRYN CARELL BROWN

REALIZED GAINS AND LOSSES (Continued)

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
UNITED TECHNOLOGIES CORP CMN (913017109)	11/17/2009	08/18/2010	16 00	1,117 31	0 00	1,115 84	1 47
UNITED TECHNOLOGIES CORP CMN (913017109)	11/17/2009	08/20/2010	37 00	2,508 07	0 00	2,580 38	(72 31)
UNITED TECHNOLOGIES CORP CMN (913017109)	11/18/2009	08/20/2010	21 00	1,423 50	0 00	1,455 51	(32 01)
MICROSOFT CORPORATION CMN (594918104)	11/17/2009	09/03/2010	108 00	2,622 36	0 00	3,228 40	(606 04)
MONSANTO COMPANY CMN (61166W101)	06/04/2010	09/28/2010	34 00	1,640 47	0 00	1,701 09	(60 62)
MONSANTO COMPANY CMN (61166W101)	06/16/2010	09/28/2010	20 00	964 98	0 00	1,021 57	(56 59)
MC DONALDS CORP CMN (580135101)	11/17/2009	09/30/2010	34 00	2,535 38	0 00	2,173 62	361 76
AMERICAN TOWER CORPORATION CMN CLASS A (029912201)	11/17/2009	10/04/2010	28 00	1,426 89	0 00	1,147 72	279 17
EQUINIX INC CMN (29444U502)	05/04/2010	10/06/2010	9 00	632 94	0 00	909 37	(276 43)
CROWN CASTLE INTL CORP COMMON STOCK (228227104)	11/17/2009	10/08/2010	33 00	1,405 52	0 00	1,245 14	160 38
AVON PRODUCTS INC CMN (054303102)	11/17/2009	10/12/2010	14 00	476 56	0 00	503 02	(26 46)
BAXTER INTERNATIONAL INC CMN (071813109)	11/17/2009	10/15/2010	47 00	2,308 94	0 00	2,586 66	(277 72)
JPMORGAN CHASE & CO CMN (46625H100)	12/16/2009	10/26/2010	86 00	3,181 64	0 00	3,537 34	(355 70)
HALLIBURTON COMPANY CMN (406216101)	11/17/2009	11/04/2010	83 00	2,692 79	0 00	2,626 95	65 84
BIOGEN IDEC INC CMN (09062X103)	11/17/2009	11/05/2010	26 00	1,612 67	0 00	1,203 80	408 87
BIOGEN IDEC INC CMN (09062X103)	11/18/2009	11/05/2010	13 00	806 33	0 00	598 01	208 33
NET SHORT TERM GAINS (LOSSES)				**96,000.57**	**0.00**	**93,714.49**	**2,286.10**

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
JOHNSON & JOHNSON CMN (478160104)	11/17/2009	12/10/2010	31 00	1,929 74	0 00	1,927 37	2 37
OCCIDENTAL PETROLEUM CORP CMN (674599105)	11/17/2009	12/10/2010	16 00	1,484 72	0 00	1,340 80	143 92
HALLIBURTON COMPANY CMN (406216101)	11/17/2009	12/29/2010	39 00	1,565 68	0 00	1,234 35	331 33
NET LONG TERM GAINS (LOSSES)				**4,980.14**	**0.00**	**4,502.52**	**477.62**

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

SOURCE	AMOUNT
GOLDMAN SACHS #54173-7	43.
GOLDMAN SACHS #54301-4	42.
GOLDMAN SACHS #54302-2	13.
GOLDMAN SACHS #54303-0	16.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	114.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS #54301-4	128,107.	11,110.	116,997.
GOLDMAN SACHS #54302-2	5,752.	0.	5,752.
GOLDMAN SACHS #54303-0	4,894.	0.	4,894.
TOTAL TO FM 990-PF, PART I, LN 4	138,753.	11,110.	127,643.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,735.	0.		1,735.
TO FORM 990-PF, PG 1, LN 16B	1,735.	0.		1,735.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST & INVESTMENT FEES	10,637.	10,637.		0.
TO FORM 990-PF, PG 1, LN 16C	10,637.	10,637.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES GOLDMAN SACHS	728.	728.		0.
RECLAIMABLE FOREIGN TAX	10.	10.		0.
TO FORM 990-PF, PG 1, LN 18	738.	738.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

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

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #54301-4 - PUBLIC EQUITY	1,492,791.	1,641,323.
GOLDMAN SACHS #54302-2 - PUBLIC EQUITY	351,672.	388,889.
GOLDMAN SACHS #54303-0 - PUBLIC EQUITY	337,913.	375,206.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,182,376.	2,405,418.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #54301-4 - FIXED INCOME	1,597,493.	1,618,305.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,597,493.	1,618,305.

THE KATHRYN CARELL BROWN FOUNDATION

APPLICATION FOR GRANT FUNDS

95 White Bridge Rd, Suite 514
Nashville, TN 37205

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

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

1. Date of Application ______________________

2. Name of Applicant ______________________

3. Address ______________________
____
____

4. Telephone Number ______________ Fax Number ______________

5. Federal Identification Number ______________________

6. Attach a copy of applicant's current I.R.C. Section 501 (c)(3) determination letter from the Internal Revenue Service.

7. Attach a listing of the Board of Directors, officers, and principal employees along with their respective compensation.

8. Provide a brief statement of the amount of funds requested and the purpose(s) for which such monies would be expended.

9. Provide a brief statement detailing the history, purposes, and goals of the organization.

10. Provide a current set of financial statements for the organization. These statements should include a balance sheet, and a statement of revenues, expenses and changes in fund balances that reflect a detailed description of operating expenses, salaries, and sources of income for the various programs administered by the organization.

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

DECLARATION

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

____ ______________________
Signature Title Date

____
Name (Type or Print)