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

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

Name of foundation: MICHAUX FAMILY FOUNDATION

A Employer identification number: 20-1807893

Number and street (or P O box number if mail is not delivered to street address): C/O 2990 LONG PRAIRIE ROAD, SUITE A

Room/suite:

B Telephone number (see the instructions): (972) 355-8222

City or town: FLOWER MOUND — State: TX — ZIP code: 75022

C If exemption application is pending, check here ► [ ]

G Check all that apply: [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

H Check type of organization: [X] 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, column (c), line 16) ►$ 861,278.

J Accounting method: [X] 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) (see instructions).)*

	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 (att sch)	6,100.			
	2 Ck ► [ ] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	6.	6.	6.	
	4 Dividends and interest from securities	22,003.	22,003.	22,003.	
	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)		6,980.		
	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 Line 11 Stmt	-955.	-955.	-955.	
	12 **Total.** Add lines 1 through 11	27,154.	28,034.	21,054.	
OPERATING AND ADMINISTRATIVE EXPENSES	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)	2,200.		2,200.	
	c Other prof fees (attach sch) L-16c Stmt	10,146.	10,146.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) US TREASURY	344.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	17.		17.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,707.	10,146.	2,217.	
	25 Contributions, gifts, grants paid	45,000.			45,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	57,707.	10,146.	2,217.	45,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-30,553.			
	b **Net investment income** (if negative, enter -0-)		17,888.		
	c **Adjusted net income** (if negative, enter -0-)			18,837.	

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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
ASSETS	1 Cash – non-interest-bearing	1,434.	4,501.	4,501.
	2 Savings and temporary cash investments	64,587.	33,744.	33,744.
	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 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)	49,900.		
	b Investments – corporate stock (attach schedule) L-10b Stmt	640,338.	588,318.	643,252.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	76,755.	134,339.	132,349.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt		48,539.	47,432.
	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 the instructions. Also, see page 1, item I)	833,014.	809,441.	861,278.
LIABILITIES	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)			
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 ► [X] and complete lines 27 through 31.			
	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	833,014.	809,441.	
	30 **Total net assets or fund balances** (see instructions)	833,014.	809,441.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	833,014.	809,441.	

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	833,014.
2	Enter amount from Part I, line 27a	2	-30,553.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	6,980.
4	Add lines 1, 2, and 3	4	809,441.
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	809,441.

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)
1a	SEE ATTACHED SCHEDULES	D	Various	Various
b				
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	618,649.		611,669.	6,980.
b				
c				
d				
e				

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

	(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				6,980.
b				
c				
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	6,980.
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 instructions). If (loss), enter -0- in Part I, line 8	3	

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))
2010	119,304.	906,488.	0.131611
2009	119,304.	871,608.	0.136878
2008	94,836.	667,896.	0.141992
2007	58,000.	1,061,903.	0.054619
2006	102,249.	1,107,209.	0.092348

2	**Total** of line 1, column (d)	2	0.557448
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	0.111490
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	843,925.
5	Multiply line 4 by line 3	5	94,089.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	179.
7	Add lines 5 and 6	7	94,268.
8	Enter qualifying distributions from Part XII, line 4	8	45,000.

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 instructions)

1 a	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 instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	358.
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	358.
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	358.
6	Credits/Payments:		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011 — 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	
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	358.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	0.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ► **Refunded** ►	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the 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 ► $ ________ **(2)** On foundation managers ► $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
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?	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, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CO - Colorado			
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 2011 or the taxable year beginning in 2011 (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

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	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 ► GRIFFITH & COMPANY, CPA, P.C. Telephone no ► (972) 355-8222

Located at ► C/O 2400 BAYSHORE DRIVE, SUITE 100, FLOWER MOUND, TX ZIP + 4 ► 75022

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

			Yes	No
16	At any time during calendar year 2011, 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 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
1 a	During the year did the foundation (either directly or indirectly)				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 instructions)?		1b		X
	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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 2011 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 2011)*		3b		X
4 a	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 2011?		4b		X

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)? — 5b: X (No)

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? ☐ 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 (No)

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? — 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 (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
RICHARD L. MICHAUX C/O 2400 BAYSHORE DR., #100, FLOWER MOUND, TX 75022	DIRECTOR 2.00	0.	0.	0.
VIRGINIA J. MICHAUX C/O 2400 BAYSHORE DR., #100, FLOWER MOUND, TX 75022	DIRECTOR 2.00	0.	0.	0.
RICHARD L. MICHAUX, JR. 5321 WOODSCAPE DR. SE, SALEM, OR 97306	DIRECTOR 2.00	0.	0.	0.
ALISON M. REYNOLDS 4722 Rodman Street NW WASHINGTON, DC 20016	DIRECTOR 5.00	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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 ►		None

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	0.
2 N/A	0.
3 N/A	0.
4 N/A	0.

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	0.
2 N/A	0.
All other program-related investments See instructions 3 See Line 3 Statement	0.
Total. Add lines 1 through 3 ►	None

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	823,033.
b	Average of monthly cash balances	1b	33,744.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	856,777.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	856,777.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	12,852.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	843,925.
6	**Minimum investment return.** Enter 5% of line 5	6	42,196.

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	42,196.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 358.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	358.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	41,838.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	41,838.
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	41,838.

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	45,000.
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	45,000.
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	179.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	44,821.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					41,838.
2 Undistributed income, if any, as of the end of 2011:					
a Enter amount for 2010 only				44,980.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2011					
a From 2006	102,435.				
b From 2007	58,000.				
c From 2008	94,836.				
d From 2009	123,750.				
e From 2010	119,648.				
f Total of lines 3a through e		498,669.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 45,000.					
a Applied to 2010, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2011 distributable amount					
e Remaining amount distributed out of corpus		45,000.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		543,669.			
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					
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions				44,980.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					41,838.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		102,435.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		441,234.			
10 Analysis of line 9					
a Excess from 2007	58,000.				
b Excess from 2008	94,836.				
c Excess from 2009	123,750.				
d Excess from 2010	119,648.				
e Excess from 2011	45,000.				

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 2011, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(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 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.

N/A

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

Check here ► [X] 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:

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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				
NATIONAL PKU ALLIANCE PO BOX 501 TOMAHAWK WI 54487		501C3	PKU RESEARCH	45,000.
Total ► 3a				45,000.
b Approved for future payment				
Total ► 3b				

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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	900001	6.			
4 Dividends and interest from securities	900001	22,003.			
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					
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)		22,009.			

13 **Total.** Add line 12, columns (b), (d), and (e) . 13 22,009.

(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). (See instructions.)
	N/A

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) is based on all information of which preparer has any knowledge

Richard L. Michaux by MG via PoA | 10/26/12 | DIRECTOR/PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TODD M. GRIFFITH, CPA	TODD M. GRIFFITH, CPA Todd M. Griffith CPA	10/26/12		P01244185

Firm's name ► GRIFFITH & COMPANY, CPA, P.C. Firm's EIN ► 26-3965578

Firm's address ► 2990 LONG PRAIRIE RD, SUITE A FLOWER MOUND TX 75022-4845 Phone no (972) 355-8222

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2011

Name of the organization
MICHAUX FAMILY FOUNDATION

Employer identification number
20-1807893

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
MICHAUX FAMILY FOUNDATION

Employer identification number
20-1807893

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FMW REAL ESTATE 132 BREVARD COURT CHARLOTTE NC 28202	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
FERRELLGAS PARTNERS LP K-1 INCOME	16.	16.	16.
FERRELLGAS PARTNERS LP K-1 LOSS	-529.	-529.	-529.
BOARDWALK PIPELINE PARTNERS, LP	19.	19.	19.
BOARDWALK PIPELINE PARTNERS, LP	-461.	-461.	-461.
Total	-955.	-955.	-955.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
WIRE FEES	15.		15.	
NONDEDUCTIBLE EXPENSES	2.		2.	
Total	17.		17.	

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

NET CAPITAL GAIN	6,980.
CAPITAL GAIN DISTRIBUTIONS	
Total	6,980.

Form 990-PF, Page 7, Part IX-B, Summary of Program Related Investments
Line 3 Statement

All other program-related investments. N/A	0.
N/A	0.
Total	0.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BAIRD	INVESTMENT MANAGEMENT	1,388.			
CREDIT SUISSE	INVESTMENT MANAGEMENT	8,758.			
Total		10,146.			

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
US GOVERNMENT BONDS - SEE ATTACHED				
Total				

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
COMMON STOCK - SEE ATTACHED SCHEDULE	562,318.	618,092.
PREFERRED STOCK - SEE ATTACHED SCHEDULE	26,000.	25,160.
Total	588,318.	643,252.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
CORPORATE BONDS - SEE ATTACHED SCHEDULE	75,797.	73,137.
CORPORATE BOND FUNDS - SEE ATTACHED SCHEDULE	58,542.	59,212.
Total	134,339.	132,349.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
BOARDWALK PIPELINES PARTNERS LP	31,977.	33,204.
FERRELLGAS PARTNERS LP	16,562.	14,228.
Total	48,539.	47,432.

Form **2848**
(Rev March 2012)
Department of the Treasury
Internal Revenue Service

Power of Attorney and Declaration of Representative

▶ Type or print. ▶ See the separate instructions.

OMB No 1545-0150

For IRS Use Only
Received by
Name ____
Telephone ____
Function ____
Date / /

Part I **Power of Attorney**

Caution: *A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.*

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7.

Taxpayer name and address	Taxpayer identification number(s)	
MICHAUX FAMILY FOUNDATION C/O 2990 LONG PRAIRIE ROAD FLOWER MOUND, TX 75022	20-1807893	
	Daytime telephone number	Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address
TODD M. GRIFFITH, CPA
GRIFFITH & COMPANY, CPA, P.C.
2990 LONG PRAIRIE ROAD, SUITE A
FLOWER MOUND, TX 75022-4845
Check if to be sent notices and communications ☐

CAF No. 03-0080251R
PTIN P01244185
Telephone No. 972-355-8222
Fax No
Check if new: Address ☐ Telephone No. ☑ Fax No ☐

Name and address
Check if to be sent notices and communications ☐

CAF No.
PTIN
Telephone No
Fax No.
Check if new Address ☐ Telephone No. ☐ Fax No ☐

Name and address

CAF No.
PTIN
Telephone No
Fax No.
Check if new: Address ☐ Telephone No. ☐ Fax No ☐

to represent the taxpayer before the Internal Revenue Service for the following matters:

3 Matters

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc.) (see instructions for line 3)	Tax Form Number (1040, 941, 720, etc) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions for line 3)
PRIVATE FOUNDATION INCOME TAX	FORM 990-PF AND ALL STATE AND RELATED FORMS	TAX YEAR 2011

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4. **Specific Uses Not Recorded on CAF** . . . . ▶ ☐

5 Acts authorized. Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks) Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns.

☐ Disclosure to third parties; ☐ Substitute or add representative(s), ☑ Signing a return; THIS POWER OF ATTORNEY IS BEING FILED PURSUANT TO TREASURY REGULATIONS SECTION 1.6012-1(a)(5), WHICH REQUIRES A POWER OF ATTORNEY TO BE

ATTACHED TO A RETURN IF A RETURN IS SIGNED BY AN AGENT BY REASON OF CONTINUOUS ABSENCE FROM THE UNITED STATES FOR A PERIOD OF AT LEAST 60 DAYS PRIOR TO THE DATE REQUIRED BY LAW FOR FILING THE RETURN.

TODD GRIFFITH IS AUTHORIZED TO SIGN, EXECUTE, AND FILE FEDERAL/STATE TAX RETURNS AND EXTENSIONS FOR MICHAUX FAMILY FOUNDATION FOR TAX YEAR 2011.

(see instructions for more information)
yer and may only represent taxpayers in limited situations
10.3(d) of Treasury Department Circular No. 230 (Circular
rovided in section 10 3(e) of Circular 230. A registered tax
) of Circular 230 See the line 5 instructions for restrictions
is limited (for example, they may only practice under the

6 **Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you **do not** want to revoke a prior power of attorney, check here . . . . ▶ ☐

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 **Signature of taxpayer.** If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.

Signature: [signature] Date: 3/15/2012 Title (if applicable): PRESIDENT

Print Name: RICHARD L. MICHAUX PIN Number: ☐☐☐☐☐ Print name of taxpayer from line 1 if other than individual: MICHAUX FAMILY FOUNDATION

Part II Declaration of Representative

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there; and
- I am one of the following:

a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.

b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.

c Enrolled Agent—enrolled as an agent under the requirements of Circular 230.

d Officer—a bona fide officer of the taxpayer's organization.

e Full-Time Employee—a full-time employee of the taxpayer.

f Family Member—a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister).

g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U S C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230).

h Unenrolled Return Preparer—Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**

i Registered Tax Return Preparer—registered as a tax return preparer under the requirements of section 10.4 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**

k Student Attorney or CPA—receives permission to practice before the IRS by virtue of his/her status as a law, business, or accounting student working in LITC or STCP under section 10.7(d) of Circular 230. See instructions for Part II for additional information and requirements.

r Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ABOVE. See the instructions for Part II.

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column See the instructions for Part II for more information.

Designation—Insert above letter (a–r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable). See instructions for Part II for more information.	Signature	Date
b	TX	CPA	Todd M. Baffitt, CPA	3/15/2012

Form **8868** (Rev January 2012)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☐

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	MICHAUX FAMILY FOUNDATION C/O GRIFFITH & COMPANY, CPA, P.C.	☐ 20-1807893
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	2990 LONG PRAIRIE ROAD	☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions.	
	FLOWER MOUND, TX 75022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

• The books are in the care of ▶ TODD M. GRIFFITH, CPA

Telephone No. ▶ 972-691-3497 FAX No. ▶

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

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☑ calendar year 20 11 or

▶ ☐ tax year beginning ________ , 20 ___ , and ending ________ , 20 ___ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0

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

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

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. MICHAUX FAMILY FOUNDATION C/O GRIFFITH & COMPANY, CPA, P.C.	Employer identification number (EIN) or ☐ 20-1807893
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 2990 LONG PRAIRIE ROAD	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FLOWER MOUND, TX 75022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

• The books are in the care of ▶ TODD M. GRIFFITH, CPA

Telephone No. ▶ 972-691-3497 FAX No. ▶

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

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

4 I request an additional 3-month extension of time until NOVEMBER 15 , 20 12 .

5 For calendar year 2011 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED IN ORDER TO OBTAIN DOCUMENTS NECESSARY TO SUBMIT A COMPLETE AND ACCURATE TAX RETURN.

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

Signature and Verification must be completed for Part II only.

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

Signature ▶ Richard L. Michaux by TMG via POA Title ▶ PRESIDENT Date ▶ 7/1/2012

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business, December 31, 2011
Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
CASH	531 25	531 25			
INSURED DEPOSIT US BANK	33,212 71	33,212 71		9 96	0 03%

Net yield from 12/01/11 - 12/31/11 was 0 03% (Compounded).
Deposits held at US Bank are insured by the FDIC up to $250,000

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Total Cash and Cash Alternatives	**$33,743.96**	**$33,743.96**		**$9.96**	**0.03%**

PORTFOLIO ASSETS

Stocks/Options	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
ANNALY CAPITAL MANAGEMENT INC	NLY	700	15 9600	16 4899	11,172 00	11,542 93	-370 93	1,596 00	14 29%
APPLE INC	AAPL	100	405.0000	281 5849	40,500 00	28,158 49	12,341 51	N/A	N/A
AROTECH CORP NEW	ARTX	10,000	1 2000	1 4980	12,000 00	14,980 00	-2,980 00	N/A	N/A
BP PLC SPONSORED ADR	BP	800	42 7400	42 7835	34,192 00	34,226 76	-34 76	1,344.00	3 93%
BRISTOL MYERS SQUIBB COMPANY	BMY	1,300	35 2400	25 5846	45,812 00	33,260 01	12,551 99	1,768 00	3 86%
CAPSTONE TURBINE CORP	CPST	3,500	1.1600	1 5579	4,060 00	5,452 75	-1,392 75	N/A	N/A
CISCO SYSTEMS INC	CSCO	1,000	18 0800	15 5179	18,080 00	15,517 90	2,562 10	240 00	1 33%
CONSOLIDATED EDISON INC	ED	500	62.0300	42 5985	31,015.00	21,299 25	9,715 75	1,200 00	3 87%
DRYSHIPS INC	DRYS	3,500	2.0000	5 4747	7,000 00	19,161 40	-12,161 40	N/A	N/A
DOW CHEMICAL COMPANY	DOW	600	28 7600	27 5000	17,256 00	16,500 00	756 00	600 00	3 48%
DU PONT E I DE NEMOURS & COMPANY	DD	200	45 7800	51 7671	9,156 00	10,353 42	-1,197 42	328 00	3 58%
EMCORE CORP	EMKR	11,000	0 8623	1 3422	9,485 30	14,764.10	-5,278 80	N/A	N/A
EXXON MOBIL CORP	XOM	150	84 7600	60.2473	12,714 00	9,037 10	3,676.90	282 00	2 22%
FORD MOTOR COMPANY NEW	F	1,300	10 7600	10 1381	13,988 00	13,179 53	808 47	N/A	N/A
GENERAL ELECTRIC COMPANY	GE	1,000	17 9100	16 4589	17,910 00	16,458 88	1,451 12	680 00	3 80%
GOOGLE INC CL A	GOOG	75	645 9000	351.2907	48,442 50	26,346 80	22,095.70	N/A	N/A
HERCULES OFFSHORE INC	HERO	2,500	4.4400	3 3558	11,100 00	8,389 50	2,710 50	N/A	N/A

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stocks/Options continued									
INFINERA CORP	INFN	2,000	6.2800	8 5413	12,560 00	17,082 56	-4,522 56	N/A	N/A
JAMBA INC	JMBA	3,000	1.3100	2 3167	3,930 00	6,950.00	-3,020.00	N/A	N/A
JOHNSON & JOHNSON	JNJ	150	65.5800	64 1800	9,837 00	9,627 00	210 00	342 00	3 48%
MCDONALDS CORP	MCD	100	100 3300	74 8564	10,033 00	7,485 64	2,547.36	280 00	2 79%
MERCK & COMPANY INC NEW	MRK	1,000	37.7000	33 5217	37,700 00	33,521 74	4,178 26	1,680 00	4 46%
MICROSOFT CORP	MSFT	800	25.9600	26 6042	20,768 00	21,283 33	-515 33	640 00	3 08%
MOSAIC COMPANY NEW	MOS	400	50.4300	55 6130	20,172 00	22,245 20	-2,073 20	80.00	0 40%
PEPSICO INC	PEP	455	66.3500	58 6177	30,189 25	26,671 06	3,518.19	937 30	3 10%
PFIZER INC	PFE	700	21.6400	16 1091	15,148 00	11,276 35	3,871.65	616 00	4 07%
TARGET CORP	TGT	300	51.2200	47 4890	15,366 00	14,246 70	1,119 30	360 00	2 34%
TECHPRECISION CORP	TPCS	3,000	0 9000	1 8231	2,700 00	5,469 30	-2,769 30	N/A	N/A
TRANSOCEAN LIMITED NAMEN AKT	RIG	300	38.3900	43 1687	11,517 00	12,950 61	-1,433 61	948 00	8 23%
UQM TECHNOLOGIES INC	UQM	3,500	1.3800	2 2532	4,830 00	7,886 05	-3,056.05	N/A	N/A
VERIZON COMMUNICATIONS INC	VZ	800	40 1200	32 2238	32,096 00	25,779 00	6,317 00	1,600 00	4 99%
YPF SOCIEDAD ANONIMA SPONSORED ADR REPSTG CLASS D	YPF	600	34.6800	41 7845	20,808 00	25,070 70	-4,262 70	2,035 98	9 78%
YUM BRANDS INC	YUM	450	59 0100	35 8747	26,554 50	16,143 62	10,410 88	513 00	1 93%
Total Stocks/Options					**$618,091.55**	**$562,317.68**	**$55,773.87**	**$18,070.28**	**2.92%**
Preferred Stocks									
CITIGROUP CAPITAL XII TRUST PFD SECURITIES TRUPS	C'J	1,000	25 1600	26 0000	25,160 00	26,000 00	-840 00	2,125 00	8 45%
Total Preferred Stocks					**$25,160.00**	**$26,000.00**	**-$840.00**	**$2,125.00**	**8.45%**
Taxable Bonds									
MERRILL LYNCH & COMPANY MEDIUM TERM NOTE B/E CPN 6 050% DUE 08/15/12 DTD 08/15/07 FC 02/15/08 ORIGINAL COST. $26,687 50	59018YJ36 S&P A- Moody Baa1	25,000	101 4440	102 3878	25,361 00	25,596 96***	-235 96	1,512 50	5 96%
MORGAN STANLEY DEAN WITTER DISCOVER&COMPANY MED TERM SR NT STEP B/E CPN 4 000% DUE 07/30/20 DTD 07/30/10 FC 01/30/11 CALL 07/30/13 @ 100 000	61745EZ61 S&P A- Moody A2	50,000	95 5510	100 4000	47,775 50	50,200 00	-2,424 50	2,000 00	4 19%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Total Taxable Bonds		**75,000**			**$73,136.50**	**$75,796.96**	**-$2,660.46**	**$3,512.50**	**4.80%**
Taxable Bond Funds									
ISHARES IBOXX $INVESTMENT GRADE CORP BOND FUND	LQD	300 000	113 7600	112 3332	34,128 00	33,699 97	428 03	1,498 26	4.39%
ISHARES TRUST BARCLAYS TIPS BOND FUND	TIP	100.000	116 6900	117 1099	11,669 00	11,710 99	-41 99	478 38	4 10%
ISHARES TRUST IBOXX $ HIGH YIELD CORP BOND FD	HYG	150 000	89.4300	87 5400	13,414 50	13,131 00	283 50	1,007 91	7 51%
Total Taxable Bond Funds					**$59,211.50**	**$58,541.96**	**$669.54**	**$2,984.55**	**5.04%**
Other Investments									
BOARDWALK PIPELINE PARTNERS LP COMMON UNITS	BWP	1,200	27 6700	26 6477	33,204 00	31,977 18***	1,226 82	2,532 00	7 63%
FERRELLGAS PARTNERS LP	FGP	750	18 9700	22 0820	14,227 50	16,561 50***	-2,334 00	1,500.00	10 54%
Total Other Investments					**$47,431.50**	**$48,538.68**	**-$1,107.18**	**$4,032.00**	**8.50%**
Total Portfolio Assets					**$823,031.05**	**$771,195.28**	**$51,835.77**	**$30,724.33**	**3.73%**
Total Assets					**$856,775.01**	**$804,939.24**	**$51,835.77**	**$30,734.29**	**3.59%**

\+ Bond ratings of securities displayed on your statement were obtained from various rating services There is no guarantee with respect to the accuracy of this information

* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing

*** The original cost of this security has been adjusted to reflect principal payments, return of capital or amortization/accretion based on our records and/or provided by you

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
12/15/11	Asset Bought	100	117.1099	ISHARES TRUST BARCLAYS TIPS BOND FUND	-11,710 99	-11,710 99		
12/15/11	Dividend			MCDONALDS CORP	70 00	70 00		
12/15/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-82 00	82 00	
12/16/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-745 00	745 00	
12/19/11	Dividend			BP PLC SPONSORED ADR	336 00	336 00		
12/20/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-6,447.55	6,447 55	
12/30/11	Interest			CITIGROUP CAPITAL XII TRUST PFD SECURITIES TRUPS	531 25	531 25		
12/30/11	Interest			INSURED DEPOSIT US BANK	0 90	0 90		
12/30/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0 90	0.90	
	Closing Balance			**Total Closing Balance**	**$33,743.96**	**$531.25**	**$33,212.71**	**$0.00**

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stocks/Options	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
CAPSTONE TURBINE CORP	03/07/11 c	10/27/11	2,000	1 6800	1 0800	3,362 60	2,159 95	-1,202 65(ST)
CAPSTONE TURBINE CORP	03/07/11 c	11/16/11	1,500	1 6800	1 2413	2,521 95	1,861.91	-660 04(ST)
DRYSHIPS INC	12/16/10 n	11/16/11	1,500	5.9400	2 8101	8,923 35	4,215 06	-4,708 29(ST)
GENERAL ELECTRIC COMPANY	01/20/11 c	12/15/11	100	18 3700	16 6838	1,837 90	1,668.34	-169 56(ST)
	05/26/11 c	12/15/11	400	19 1900	16 6838	7,679 24	6,673.39	-1,005 85(ST)
			500			9,517 14	8,341 73	-1,175 41
HERCULES OFFSHORE INC	03/23/11 c	11/16/11	1,000	5 7900	4 0900	5,796 20	4,089 92	-1,706 28(ST)
HERCULES OFFSHORE INC	02/17/11 c	12/15/11	2,500	4 0100	3 7924	10,049 50	9,480 81	-568 69(ST)
JAMBA INC	10/08/10 n	11/16/11	2,000	2 3600	1 5910	4,726 60	3,181.93	-1,544 67(LT)
JAMBA INC	10/13/10 n	11/21/11	2,000	2 3700	1 5510	4,750 80	3,101 94	-1,648 86(LT)
KEY ENERGY SERVICES INC	09/26/11 c	10/27/11	1,500	9 3200	13 0800	13,994 40	19,619 62	5,625 22(ST)
KEY ENERGY SERVICES INC	09/26/11 c	11/02/11	1,500	9 3200	12 7440	13,994 40	19,115 63	5,121 23(ST)
NOKIA CORP SPONS ADR	08/31/11 c	12/05/11	2,000	6 5200	5 4600	13,056 20	10,919 79	-2,136 41(ST)
OCEAN RIG UDW INC	10/05/11 c	10/27/11	50	14 7250	15 2000	736 25	759 98	23 73(ST)
PLX TECHNOLOGY INC	02/01/11 c	11/02/11	1,000	3 3100	3 3003	3,312 90	3,300 23	-12 67(ST)
	02/04/11 c	11/02/11	2,000	3 3300	3 3003	6,666 00	6,600 47	-65 53(ST)
			3,000			9,978.90	9,900.70	-78 20
TECHPRECISION CORP	06/22/11 c	10/27/11	2,500	1 8200	1 1100	4,557 75	2,774 94	-1,782 81(ST)
	06/22/11 c	10/27/11	500	1 8200	1 1100	911 55	554 98	-356 57(ST)

BAIRD

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stocks/Options continued								
			3,000			5,469 30	3,329 92	-2,139 38
UQM TECHNOLOGIES INC	02/24/11 c	11/21/11	1,800	3 2700	1 7506	5,896 62	3,151.02	-2,745 60(ST)
	09/21/10 n	11/21/11	200	2 7200	1 7506	545 10	350 11	-194 99(LT)
			2,000			6,441 72	3,501 13	-2,940 59
Total Stocks/Options						**$113,319.31**	**$103,580.02**	**-$9,739.29**
Taxable Bonds								
FNMA NOTE STP 081117	07/30/10 n	11/11/11	50,000	99.8000	100 0000	49,900 00	50,000 00	100.00(LT)
Total Taxable Bonds						**$49,900.00**	**$50,000.00**	**$100.00**
Total Realized Gains/(-)Losses						**$163,219.31**	**$153,580.02**	**-$9,639.29**
Total Net Short-Term (ST)						**$103,296.81**	**$96,946.04**	**-$6,350.77**
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)						**$59,922.50**	**$56,633.98**	**-$3,288.52**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing
c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts.
n Noncovered Tax Lot - The cost basis and holding period on this tax lot will not be reported by Baird to the IRS The sale proceeds will be reported to the IRS for taxable (reportable) accounts Cost information is being supplied for informational purposes only

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Your Supporting Representative(s) is (are)

ROBERT W BAIRD & CO INC
ADVISORY SERVICES

Thank you for allowing Robert W Baird & Co Incorporated to serve you
Visit our Web site at www rwbaird com Clients enrolled in Baird OnLine can access updated Account Information, Baird Research and Investing Tools including the latest market information, portfolio tracking and more Please contact your Baird Financial Advisor with questions regarding Baird OnLine, your account or this statement

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: 2N9-014851

Recipient's Identification Number. 20-1807893

2011 TAX and YEAR-END STATEMENT
Revised Statement as of 03/12/2012.

Trust Sale. A trust sale represents the total amount paid to a selling trust interest holder for the sale of a trust interest and should be reported on Schedule D of your IRS Form 1040 This includes principal payments that completely retire a debt instrument (other than a final scheduled principal payment) and pro rata partial principal prepayments. It does not include pro rata sales by non-mortgage widely held fixed investment trusts (NMWHFITs) to affect redemptions or assets received in any corporate reorganization

Option Premium. Option premiums for maturities redeemed for cash in 2011 and on reverse convertibles sold in 2011 are reported on IRS Form 1099-B. The interest on reverse convertibles that did not mature in 2011 will be reported on IRS Form 1099-INT. However, the option premium for that payment will be reported in the tax year of the maturity When stock is purchased based upon the exercise of an option, the option premium reduces the cost of the acquired stock When stock is sold based upon the assignment of an option, the proceeds of that sale are increased by the option premium and reported on Form 1099-B for covered securities**ONLY** For noncovered securities the proceeds amount is reported on Form 1099-B excluding the option premium

Please consult with your tax professional regarding the proper reporting of items of income and expense for WHFITs and widely held mortgage trusts (WHMTs)

Schedule of Realized Gains and Losses
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Reported to the IRS (Covered)								
Description: SMART MODULAR TECHNOLOGIES WWH INC					CUSIP: G82245104			
04/07/2011	01/27/2011	SELL	400	3,288.20	2,775.20		513.00	FI
04/26/2011	01/27/2011	SELL	600	5,510.58	4,162.80		1,347.78	FI
05/12/2011	01/27/2011	SELL	1,000	9,140.00	6,938.00		2,202.00	FI
Description: OCEAN RIG UDW INC SHS					CUSIP Y64354205			
10/05/2011	10/05/2011	CLEU	.862	12.67	12.71		(0.04)	FI
Description: CAPSTONE TURBINE CORP COM					CUSIP· 14067D102			
03/23/2011	02/24/2011	SELL	1,000	2,020.00	1,409.20		610.80	FI
04/01/2011	02/24/2011	SELL	1,500	2,837.55	2,113.80		723.75	FI
09/26/2011	02/24/2011	SELL	2,500	2,575.00	3,523.00		(948.00)	FI
09/28/2011	02/24/2011	SELL	2,500	2,626.25	3,523 00		(896.75)	FI
	03/02/2011	SELL	500	525.25	732.70		(207.45)	FI
			---------	------------	------------		------------	
			3,000	3,151.50	4,255.70		(1,104.20)	
Description: CHART INDS INC COM PAR					CUSIP. 16115Q308			
07/05/2011	04/19/2011	SELL	100	5,789.29	4,694.47		1,094.82	FI

Schedule of Realized Gains and Losses (Continued)
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Short-Term Transactions for Which Basis Was Reported to the IRS (Covered) *(continued)*

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Description: CHART INDS INC COM PAR						CUSIP 16115Q308 *(continued)*		
07/12/2011	04/19/2011	SELL	100	5,539.29	4,694.47		844.82	FI
	05/02/2011	SELL	100	5,539.29	4,801.67		737.62	FI
			---------	------------	------------		------------	
			200	11,078.58	9,496 14		1,582.44	
Description: CREE INC COM						CUSIP· 225447101		
08/31/2011	05/25/2011	SELL	300	9,696.87	12,424.89		(2,728.02)	FI
Description: EMCORE CORP R/S 2/16/12						CUSIP 290846104		
03/29/2011	01/06/2011	SELL	1,000	2,426.40	1,188 00		1,238.40	FI
03/30/2011	01/06/2011	SELL	500	1,277.05	594.00		683.05	FI
07/12/2011	01/06/2011	SELL	1,000	3,010.20	1,188.00		1,822.20	FI
	01/12/2011	SELL	2,500	7,525.50	3,714.50		3,811.00	FI
	02/03/2011	SELL	2,500	7,525 50	3,822.25		3,703.25	FI
			---------	------------	------------		------------	
			6,000	18,061.20	8,724.75		9,336.45	
Description: ENERGY CONVERSION DEVICES INC COM						CUSIP. 292659109		
09/20/2011	02/09/2011	SELL	500	370.50	2,284.45		(1,913.95)	FI
	03/03/2011	SELL	1,000	741.00	3,729.60		(2,988 60)	FI
			---------	------------	------------		------------	
			1,500	1,111.50	6,014.05		(4,902.55)	
Description: GOLDMAN SACHS GROUP INC COM						CUSIP· 38141G104		
08/31/2011	05/20/2011	SELL	50	5,860.15	6,751.50		(891.35)	FI
	05/25/2011	SELL	50	5,860.14	6,833.50		(973.36)	FI

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: 2N9-014851

Recipient's Identification Number: 20-1807893

2011 TAX and YEAR-END STATEMENT
Revised Statement as of 03/12/2012

Schedule of Realized Gains and Losses *(Continued)*

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Reported to the IRS (Covered) *(continued)*								
Description: GOLDMAN SACHS GROUP INC COM					CUSIP: 38141G104 *(continued)*			
			---------	------------	------------		------------	
			100	11,720.29	13,585.00		(1,864 71)	
Description: INTEL CORP COM					CUSIP. 458140100			
03/16/2011	02/07/2011	SELL	500	9,925.00	10,894.90		(969 90)	FI
Description: MOSAIC CO NEW COM					CUSIP 61945C103			
09/02/2011	06/03/2011	SELL	125	8,512.50	8,663.39		(150.89)	FI
Description: RUBICON TECHNOLOGY INC COM					CUSIP: 78112T107			
03/24/2011	02/17/2011	SELL	200	5,197.06	6,155.96	(958.90) 3	0.00	FI
	Wash sale· 92 days added to holding period							
	02/28/2011	SELL	200	5,197.06	5,528 90		(331.84)	FI
	Wash sale· 35 days added to holding period							
			---------	------------	------------	------------	------------	
			400	10,394.12	11,684.86	(958.90)	(331.84)	
08/19/2011	06/30/2011	SELL	500	6,140.60	8,557.55		(2,416.95)	SL
Description: SPRINT NEXTEL CORP FON SHS					CUSIP· 852061100			
07/12/2011	04/28/2011	SELL	1,000	5,492.50	5,039.90		452.60	FI
Description: TRINA SOLAR LTD SPON ADR					CUSIP. 89628E104			
01/19/2011	01/05/2011	SELL	300	8,412.00	7,033 17		1,378.83	FI
Description: UQM TECHNOLOGIES INC COM					CUSIP: 903213106			
09/28/2011	02/08/2011	SELL	2,000	3,767.20	6,528.20		(2,761.00)	SL
Total Short-Term Covered				**142,340.60**	**140,313.68**	**(958.90)**	**2,985.82** ✓	

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: 2N9-014851

Recipient's Identification Number: 20-1807893

2011 TAX and YEAR-END STATEMENT
Revised Statement as of 03/12/2012

Schedule of Realized Gains and Losses (Continued)
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered)								
Description: DRYSHIPS INC COM SHS						CUSIP Y2109Q101		
09/28/2011	12/16/2010	SELL	500	1,331.45	2,974 45		(1,643.00)	FI
Description: SAFE BULKERS INC COM						CUSIP. Y7388L103		
01/25/2011	07/01/2010	SELL	700	5,809.79	4,734.10		1,075.69	FI
01/28/2011	07/01/2010	SELL	300	2,526.24	2,028.90		497.34	FI
02/17/2011	07/01/2010	SELL	500	4,621.35	3,381 50		1,239.85	FI
05/25/2011	07/01/2010	SELL	500	3,798.10	3,381 50		416.60	FI
Description: AT&T INC COM						CUSIP 00206R102		
02/07/2011	10/19/2010	SELL	700	19,481.56	19,805.73		(324.17)	FI
Description: AXT INC COM						CUSIP 00246W103		
01/18/2011	09/30/2010	SELL	150	1,742.55	993.40		749.15	FI
02/24/2011	09/30/2010	SELL	700	5,040.00	4,635.89		404.11	FI
Description: ALCOA INC COM						CUSIP 013817101		
01/04/2011	11/29/2010	SELL	150	2,450.13	1,993.58		456.55	FI
06/02/2011	11/29/2010	SELL	250	4,066.70	3,322.62		744.08	FI
Description: BEACON PWR CORP COM NEW						CUSIP· 073677205		
05/25/2011	07/06/2010	SELL	2,200	2,332.66	7,627.40		(5,294 74)	FI
	07/09/2010	SELL	1,000	1,060.30	3,401.00		(2,340.70)	FI
			---------	------------	------------		-----------	
			3,200	3,392.96	11,028.40		(7,635.44)	
Description: CITIGROUP INC COM "R/S" EFF 5/9/11 1						CUSIP 172967101		
04/18/2011	07/13/2010	SELL	1,500	6,705.00	6,357.30		347.70	FI

Seq # (2N9 022245)

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10332 MAIN STREET, #358

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2011 TAX and YEAR-END STATEMENT
Revised Statement as of 03/12/2012

Schedule of Realized Gains and Losses (Continued)
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Description: EMCORE CORP R/S 2/16/12					CUSIP: 290846104			
02/11/2011	12/20/2010	SELL	1,500	3,450.00	2,344 35		1,105.65	FI
02/15/2011	12/20/2010	SELL	3,000	6,841.20	4,688.70		2,152.50	FI
03/16/2011	12/20/2010	SELL	500	1,155.65	781.45		374 20	FI
	12/21/2010	SELL	2,500	5,778.25	3,900.00		1,878.25	FI
	12/22/2010	SELL	1,000	2,311.30	1,269.50		1,041.80	FI
			---------	------------	------------		------------	
			4,000	9,245.20	5,950 95		3,294.25	
03/29/2011	12/22/2010	SELL	1,500	3,639.60	1,904.25		1,735.35	FI
Description: ENERGY CONVERSION DEVICES INC COM					CUSIP: 292659109			
09/20/2011	10/11/2010	SELL	900	666.90	4,430.70		(3,763.80)	FI
	11/09/2010	SELL	400	296.40	1,954.88		(1,658.48)	FI
			---------	------------	------------		------------	
			1,300	963.30	6,385.58		(5,422.28)	
Description: EXTREME NETWORKS INC COM					CUSIP. 30226D106			
02/15/2011	07/06/2010	SELL	2,000	7,901.00	5,339.40		2,561.60	FI
04/29/2011	07/06/2010	SELL	1,000	3,113.80	2,669.70		444.10	FI
06/17/2011	08/04/2010	SELL	2,000	6,262.40	6,088.80		173.60	FI
	08/04/2010	SELL	1,425	4,461.96	4,338 27		123 69	FI
	08/24/2010	SELL	575	1,800.44	1,493.67		306.77	FI
			---------	------------	------------		------------	
			4,000	12,524.80	11,920.74		604.06	

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MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: 2N9-014851

Recipient's Identification Number: 20-1807893

2011 TAX and YEAR-END STATEMENT
Revised Statement as of 03/12/2012

Schedule of Realized Gains and Losses *(Continued)*
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Description: EXXON MOBIL CORP COM					CUSIP 30231G102			
05/03/2011	07/30/2010	SELL	100	8,608.45	5,998.20		2,610.25	FI
05/23/2011	07/30/2010	SELL	50	4,031.50	2,999.10		1,032.40	FI
Description: FORTRESS INVT GROUP LLC DEL CL A					CUSIP· 34958B106			
02/28/2011	07/06/2010	SELL	400	2,674.40	1,260.00		1,414.40	FI
03/07/2011	07/06/2010	SELL	600	3,689.46	1,890 00		1,799.46	FI
04/07/2011	07/06/2010	SELL	500	2,977.65	1,575.00		1,402.65	FI
06/07/2011	07/06/2010	SELL	500	2,500.00	1,575.00		925.00	FI
07/05/2011	07/23/2010	SELL	1,000	4,961.60	3,930.10		1,031.50	FI
	01/06/2011	SELL	500	2,480.80	2,915.25		(434.45)	FI
	01/26/2011	SELL	500	2,480.80	2,719.70		(238.90)	FI
			---------	------------	------------		------------	
			2,000	9,923.20	9,565.05		358.15	
Description: IKANOS COMMUNICATIONS COM					CUSIP: 45173E105			
02/23/2011	11/03/2010	SELL	7,500	9,054.75	9,134.25		(79.50)	FI
Description: INTERNATIONAL PAPER CO					CUSIP 460146103			
05/23/2011	09/09/2010	SELL	200	6,004.54	4,374 98		1,629.56	FI
06/23/2011	09/09/2010	SELL	50	1,424 77	1,093.74		331.03	FI
	09/17/2010	SELL	200	5,699 08	4,598.06		1,101.02	FI
	09/20/2010	SELL	150	4,274.31	3,292 26		982.05	FI
	10/27/2010	SELL	200	5,699.08	5,004.80		694.28	FI
			---------	------------	------------		------------	
			600	17,097.24	13,988.86		3,108.38	

Schedule of Realized Gains and Losses *(Continued)*

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: JAMBA INC COM					CUSIP 47023A101			
06/17/2011	10/01/2010	SELL	3,000	6,394.80	6,384.00		10.80	FI
	10/05/2010	SELL	2,000	4,263.20	4,700.00		(436.80)	FI
			---------	------------	------------		------------	
			5,000	10,658.00	11,084.00		(426.00)	
09/28/2011	10/14/2010	SELL	3,000	4,320.00	7,861.50		(3,541.50)	SL
Description: MICRON TECHNOLOGY INC					CUSIP: 595112103			
02/28/2011	10/01/2010	SELL	300	3,300.63	2,198 88		1,101.75	FI
03/01/2011	10/01/2010	SELL	400	4,388.28	2,931.84		1,456.44	FI
Description: PLX TECHNOLOGY INC					CUSIP: 693417107			
01/10/2011	07/27/2010	SELL	500	1,865.00	2,083.50	(218.50) 3	0.00	FI
	08/11/2010	SELL	1,500	5,595.00	5,470.80		124.20	FI
	08/24/2010	SELL	800	2,984.00	2,820.24		163.76	FI
	09/02/2010	SELL	200	746.00	732.88		13.12	FI
	09/15/2010	SELL	500	1,865.00	1,856.80		8.20	FI
			---------	------------	------------	------------	------------	
			3,500	13,055.00	12,964.22	(218.50)	309 28	
Description: PMI GROUP INC COM					CUSIP. 69344M101			
01/25/2011	10/21/2010	SELL	500	1,490.00	2,230 00		(740.00)	FI
	10/28/2010	SELL	1,000	2,980.00	3,569 00		(589.00)	FI
			---------	------------	------------		------------	
			1,500	4,470.00	5,799.00		(1,329.00)	

Schedule of Realized Gains and Losses (Continued)
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: POWER ONE INC NEW COM					CUSIP: 73930R102			
01/25/2011	07/06/2010	SELL	500	5,620.25	3,749.60		1,870 65	FI
02/02/2011	07/06/2010	SELL	200	2,310.00	1,499 84		810.16	FI
02/17/2011	11/01/2010	SELL	400	3,605.08	4,035.44		(430.36)	SL
03/02/2011	07/06/2010	SELL	500	4,100.15	3,749.60		350.55	FI
	09/17/2010	SELL	200	1,640.06	1,661 10		(21.04)	FI
			---------	------------	------------		------------	
			700	5,740.21	5,410.70		329 51	
03/07/2011	09/17/2010	SELL	200	1,599.74	1,661 10		(61 36)	FI
	11/08/2010	SELL	100	799.87	965.00		(165 13)	FI
			---------	------------	------------		------------	
			300	2,399.61	2,626.10		(226.49)	
03/11/2011	11/08/2010	SELL	400	2,981.28	3,860.00		(878.72)	FI
	11/11/2010	SELL	200	1,490.64	1,826.72		(336.08)	FI
			---------	------------	------------		------------	
			600	4,471.92	5,686.72		(1,214 80)	
Description: RENESOLA LTD SPONS ADR					CUSIP: 75971T103			
01/12/2011	12/16/2010	SELL	500	5,671.50	4,061.60		1,609.90	FI
Description: RUBICON TECHNOLOGY INC COM					CUSIP: 78112T107			
02/04/2011	11/04/2010	SELL	200	3,595.64	4,957.84	(1,362.20) 3	0.00	FI
03/16/2011	11/04/2010	SELL	200	5,354.00	4,957.84		396 16	FI
	11/05/2010	SELL	100	2,677.00	2,318.16		358.84	FI
			---------	------------	------------		------------	
			300	8,031.00	7,276 00		755 00	

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: 2N9-014851

Recipient's Identification Number 20-1807893

Schedule of Realized Gains and Losses *(Continued)*

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: STEC INC COM					CUSIP 784774101			
02/02/2011	08/24/2010	SELL	200	4,424 74	2,289 52		2,135.22	FI
02/15/2011	08/24/2010	SELL	300	6,669.60	3,434.28		3,235.32	FI
	09/01/2010	SELL	400	8,892.80	4,580.04		4,312.76	FI
			---------	------------	------------		------------	
			700	15,562.40	8,014 32		7,548.08	
Description: SPIRE CORP COM					CUSIP: 848565107			
05/26/2011	07/01/2010	SELL	3,860	13,510.00	13,509.61		0.39	FI
	08/05/2010	SELL	390	1,365.00	1,610.31		(245.31)	FI
			---------	------------	------------		------------	
			4,250	14,875 00	15,119 92		(244.92)	
Description: SPRINT NEXTEL CORP FON SHS					CUSIP 852061100			
05/23/2011	12/06/2010	SELL	500	2,785.00	2,060.20		724.80	FI
07/12/2011	12/06/2010	SELL	500	2,746.25	2,060.20		686.05	FI
Total Short-Term Noncovered				**297,236.43**	**269,888.92**	**(1,580.70)**	**28,928.21**	
Total Short-Term				**439,577.03**	**410,202.60**	**(2,539.60)**	**31,914.03**	
Long-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered)								
Description: DRYSHIPS INC COM SHS					CUSIP· Y2109Q101			
09/28/2011	09/01/2010	SELL	1,000	2,662.90	4,236.60		(1,573.70)	FI
	09/03/2010	SELL	500	1,331.45	2,241.40		(909.95)	FI
			---------	------------	------------		------------	
			1,500	3,994.35	6,478.00		(2,483.65)	

Recipient's Name and Address

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

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2011 TAX and YEAR-END STATEMENT
Revised Statement as of 03/12/2012

Schedule of Realized Gains and Losses (Continued)
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Long-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: CITIGROUP INC COM NEW					CUSIP 172967424			
08/26/2011	07/13/2010	SELL	550	16,417.50	23,310.10		(6,892.60)	FI
Description: ENERGY CONVERSION DEVICES INC COM					CUSIP. 292659109			
09/20/2011	09/08/2010	SELL	1,000	741.00	4,992.10		(4,251.10)	FI
	09/10/2010	SELL	200	148 20	1,007 80		(859.60)	FI
			---------	------------	------------		------------	
			1,200	889.20	5,999.90		(5,110.70)	
Description: INFINERA CORP COM					CUSIP· 45667G103			
09/20/2011	09/09/2010	SELL	500	4,190.60	4,998.10		(807.50)	FI
Total Long-Term Noncovered				**25,491.65**	**40,786.10**		**(15,294.45)**	
Total Long-Term				**25,491.65**	**40,786.10**		**(15,294.45)**	
Total Short-Term and Long-Term				**465,068.68**	**450,988.70**	**(2,539.60)**	**16,619.58**	

3 Realized loss is net of a disallowance due to a wash sale.

Tax Lot Disposition Methods:

FI = FIRST IN FIRST OUT

SL = VERSUS PURCHASE

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to the First In, First Out (FIFO) method. Your account's selected tax lot method will be used to determine the cost basis for calculating gain or loss, unless another method was selected at the time of the security disposal, and this may affect the type of gain or loss (short-term or long-term) reported for covered security transactions on IRS Form 1099-B

Schedule of Realized Gains and Losses

There are significant changes to this section due to new cost basis reporting requirements. We do not report this information to the IRS. However, it is used as the basis for what is reported on your *Form 1099-B*. For **"Covered"** securities transactions, the totals for each sale or exchange will also be displayed in the corresponding section of the 1099-B form of this tax statement. This will include the new cost basis information.

For **"Noncovered"** securities transactions, only the proceeds amounts (and any federal income taxes withheld from the proceeds) will be reported in the "Transactions for Which Basis Was Not Reported" section of