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

2011

Department of the Treasury
Internal Revenue Service

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

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

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION
P.O. BOX 910708
LEXINGTON, KY 40591A Employer identification number
20-4081960

B Telephone number (see the instructions)

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☒ Name change - Amendment to Articles AttachedC 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 foundationE 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) \$ 395,545.
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) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

2 ☒ If the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a 188,938.

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 1

c Other prof fees (attach sch) See St 2

17 Interest

18 Taxes (attach schedule)(see instrs)

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 3

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

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

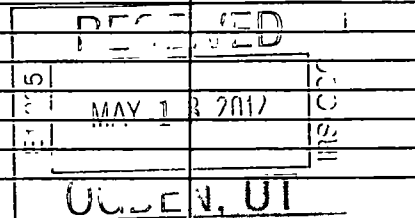
a Excess of revenue over expenses and disbursements

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

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

SCANNED MAY 22 2011

ADMINISTRATIVE AND OPERATING EXPENSES



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		43,533.	14,083.	14,083.
	2	Savings and temporary cash investments				
	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)				
	b	Investments — corporate stock (attach schedule)	435,835.	332,948.	381,462.	
	c	Investments — corporate bonds (attach schedule)				
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I.)	479,368.	347,031.	395,545.	
17		Accounts payable and accrued expenses				
18		Grants payable				
NET FUND ASSETS OR FUND BALANCES	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
		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					
28	Paid-in or capital surplus, or land, building, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	479,368.	347,031.			
30	Total net assets or fund balances (see instructions)	479,368.	347,031.			
31	Total liabilities and net assets/fund balances (see instructions)	479,368.	347,031.			

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	479,368.
2	Enter amount from Part I, line 27a	2	-131,086.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	348,282.
5	Decreases not included in line 2 (itemize) See Statement 4	5	1,251.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	347,031.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 5				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-1,897.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>		3	-955.

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	122,603.		
2009	109,701.		
2008	59,204.		
2007	43,574.		
2006	41,130.		

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	125.
7 Add lines 5 and 6	7	125.
8 Enter qualifying distributions from Part XII, line 4	8	134,690.

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 <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		1	125.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	125.
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	125.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	600.	
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	600.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	475.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	475.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MELANIE S HALPIN</u> Telephone no <u>(859) 296-4050</u> Located at <u>P.O. BOX 910708 LEXINGTON KY</u> ZIP + 4 <u>40591</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16		X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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 (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
MELANIE S HALPIN # 29 AVENUE OF CHAMPIONS NICHOLASVILLE, KY 40356	Trustee 0	0.	0.	0.

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

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

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

0

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

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

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

Part IX A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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

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	1 a 134,690.
b	Program-related investments — total from Part IX-B	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 134,690.
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)	5 125.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 134,565.

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

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Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years. 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$				
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				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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Form 990-PF (2011)

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

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					12/29/05
b Check box to indicate whether the foundation is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
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	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a	0.				0.
c Qualifying distributions from Part XII, line 4 for each year listed	134,690.	123,250.	109,830.	59,340.	427,110.
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	134,690.	123,250.	109,830.	59,340.	427,110.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income				14,249.	14,249.

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

See Statement 6

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year See Statement 7				
Total			3a	134,690.
<i>b</i> Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1.	
4	Dividends and interest from securities			14	12,523.	
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		27.			-1,924.
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)		27.		12,524.	-1,924.
13	Total. Add line 12, columns (b), (d), and (e)				13	10,627.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION

20-4081960

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 1,641.			
Total	<u>\$ 1,641.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Agency (Broker) Fees	\$ 5,345.			
Total	<u>\$ 5,345.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid	\$ 37.			
Total	<u>\$ 37.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part III, Line 5
Other Decreases

Federal Taxes				\$ 1,251.
Total				<u>\$ 1,251.</u>

Statement 5
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	100 AFFILIATED MGRS GRP INC	Purchased	11/23/2010	12/02/2011
2	365 BANK OF AMERICA CORP	Purchased	5/20/2010	6/14/2011
3	20 CHEVRON CORP	Purchased	8/27/2009	2/22/2011
4	395 CISCO SYS INC	Purchased	8/20/2009	6/14/2011
5	25 EXXON MOBILE CORP	Purchased	2/07/2008	2/22/2011
6	25 GOLDMAN SACHS GROUP INC	Purchased	5/20/2010	6/14/2011

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION

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Statement 5 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
7	15 GOLDMAN SACHS GROUP INC	Purchased	7/30/2010	6/14/2011
8	100 ISHRS INVSTMNT BD FD ETF	Purchased	1/04/2011	12/02/2011
9	305 ISHRS S&P US PFD ETF	Purchased	7/22/2010	9/27/2011
10	35 ISHRS S&P US PFD ETF	Purchased	7/30/2010	9/27/2011
11	165 ISHRS BRCLY1-3 CR ETF	Purchased	7/22/2010	12/02/2011
12	120 ISHRS BRCLY1-3 CR ETF	Purchased	7/30/2010	12/02/2011
13	135 MCDONALDS CORP	Purchased	2/02/2009	1/04/2011
14	100 PEPSICO INC	Purchased	5/20/2010	12/02/2011
15	100 SCHLUMBERGER	Purchased	5/20/2010	9/06/2011
16	345 VANGUARD INTERMED BD ETF	Purchased	7/22/2010	1/04/2011
17	155 VANGUARD INTERMED BD ETF	Purchased	7/30/2010	1/04/2011
18	360 VANGUARD SHORT TERM BD ETF	Purchased	7/22/2010	12/02/2011
19	155 VANGUARD SHORT TERM BD ETF	Purchased	7/30/2010	12/02/2011
20	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	9,594.		8,787.	807.				\$ 807.
2	4,038.		5,774.	-1,736.				-1,736.
3	2,006.		1,423.	583.				583.
4	5,984.		8,592.	-2,608.				-2,608.
5	2,128.		2,225.	-97.				-97.
6	3,462.		3,454.	8.				8.
7	2,077.		2,281.	-204.				-204.
8	11,126.		10,883.	243.				243.
9	11,021.		11,791.	-770.				-770.
10	1,265.		1,374.	-109.				-109.
11	17,070.		17,271.	-201.				-201.
12	12,415.		12,599.	-184.				-184.
13	10,029.		7,810.	2,219.				2,219.
14	6,446.		6,476.	-30.				-30.
15	7,228.		6,022.	1,206.				1,206.
16	28,438.		29,063.	-625.				-625.
17	12,777.		13,146.	-369.				-369.
18	29,226.		29,239.	-13.				-13.
19	12,581.		12,625.	-44.				-44.
20								27.
Total								\$ -1,897.

Statement 6
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: THE GLASSCOCK-SIMPSON FAMILY FOUNDATION
Name: MELANIE S HALPIN
Care Of:
Street Address: 29 AVENUE OF CHAMPIONS
City, State, Zip Code: NICHOLASVILLE, KY 40356
Telephone:
Form and Content: WRITTEN APPLICATION WITH PROGRAM DESCRIPTION (i.e. CHARITABLE PURPOSE) AND AMOUNT REQUESTED
Submission Deadlines: NONE

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION

20-4081960

Statement 6 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Restrictions on Awards: CHARITABLE

Statement 7
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
ALEXANDRA SIMPSON FUND AT BGCF 250 W. MAIN STREET, SUITE 1220 LEXINGTON, KY 40507	NONE	N/A	To carry on the mission of the organization, which is "Blue Grass Community Foundation is where people go to give-of their passion, money and ideas-to enhance the quality of life in our region. We help individuals, families, businesses and nonprofit organizations establish charitable funds, guide their resources to support causes they care about, meet community needs and make a difference. We also lead, convene and facilitate on important community issues".	\$ 10,000.

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION

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Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
THE LEXINGTON SCHOOL 1050 LANE ALLEN ROAD LEXINGTON, KY 40504	NONE	N/A	Donation to annual fund and to establish an Art Fund in honor of 50th anniversary celebration	\$ 117,990.
KENTUCKY CHILDREN'S HOSPITAL WILLIAM B STURGILL DEV BLDG LEXINGTON, KY 40506	NONE	N/A	To carry on the mission of the Organization which is to offer advanced care for children including specialized emergency transport and Level III Care at the Neonatal ICU.	2,500.
CENTRAL CHRISTIAN CHURCH 219 E. SHORT STREET LEXINGTON, KY 40507	NONE	N/A	The Building Fund for the 2nd Mile Campaign Bridge Team. And to carry on the mission of the organization which is to spread the good news of Jesus Christ.	1,200.
LEXINGTON CHILDREN'S THEATRE 418 WEST SHORT STREET LEXINGTON, KY 40507	NONE	N/A	To fulfill the organization's mission which is to create imaginative and compelling theatre experiences for young people and families	3,000.
Total				\$ <u>134,690.</u>

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION

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Balance Sheet
Corporate stock (Form 990-PF)[O]

AT&T (235 SHS)	\$	5,902.
APPLE INC (25 SHS)		14,328.
BANK OF AMERICA (120 SHS)		1,699.
CHEVRON CORP (80 SHS)		5,690.
CHUBB CORP (100 SHS)		5,141.
COCA COLA COMPANY (165 SHS)		7,380.
DEERE AND COMPANY (100 SHS)		5,725.
EASTMAN CHEMICAL CO (150 SHS)		7,518.
EXXON MOBIL CORP (130 SHS)		9,841.
GENERAL ELECTRIC COMPANY (345 SHS)		5,720.
INTERNATIONAL BUSINESS (75 SHS)		6,832.
ISHARES TRUST IBOX (300 SHS)		32,648.
ISHARES TRUST (300 SHS)		26,847.
JPMORGAN & CHASE (155 SHS)		5,961.
JOHNSON & JOHNSON (160 SHS)		9,570.
LABORATORY CORP OF AMER (75 SHS)		4,696.
PEABODY ENERGY (85 SHS)		3,140.
PRAXAIR INC (100 SHS)		7,536.
PROCTOR & GAMBLE (100 SHS)		6,233.
TJX COMPANIES INC (135 SHS)		5,900.
UNITED TECHNOLOGIES CORP (130 SHS)		6,898.
VALE S A ADR (270 SHS)		3,956.
VANGUARD EMERGING (755 SHS)		30,983.
VANGUARD REIT ETF (295 SHS)		12,741.
VANGUARD MID CAP ETF (760 SHS)		48,592.
VANGUARD SMALL CAP ETF (585 SHS)		36,471.
HARTFORD MUTUAL FUNDS		15,000.
Total	\$	<u>332,948.</u>

FMV of Assets (990-PF)
Corporate stock [O]

AT&T (235 SHS)	\$	7,106.
APPLE INC (25 SHS)		20,250.
BANK OF AMERICA (120 SHS)		667.
CHEVRON CORP (80 SHS)		8,512.
CHUBB CORP (100 SHS)		6,922.
COCA COLA COMPANY (165 SHS)		11,545.
DEERE AND COMPANY (100 SHS)		7,735.
EASTMAN CHEMICAL CO (150 SHS)		5,859.
EXXON MOBIL CORP (130 SHS)		11,019.
GENERAL ELECTRIC COMPANY (345 SHS)		6,179.
INTERNATIONAL BUSINESS (75 SHS)		13,791.
ISHARES TRUST IBOX (300 SHS)		34,128.
ISHARES TRUST (300 SHS)		26,829.
JPMORGAN & CHASE (155 SHS)		5,154.
JOHNSON & JOHNSON (160 SHS)		10,493.
LABORATORY CORP OF AMER (75 SHS)		6,448.
PEABODY ENERGY (85 SHS)		2,814.
PRAXAIR INC (100 SHS)		10,690.
PROCTOR & GAMBLE (100 SHS)		6,671.
TJX COMPANIES INC (135 SHS)		8,714.
UNITED TECHNOLOGIES CORP (130 SHS)		9,502.
VALE S A ADR (270 SHS)		5,792.
VANGUARD EMERGING (755 SHS)		28,849.
VANGUARD REIT ETF (295 SHS)		17,110.
VANGUARD MID CAP ETF (760 SHS)		54,674.

THE GLASSCOCK-SIMPSON FAMILY FOUNDATION

20-4081960

FMV of Assets (990-PF) (continued)

Corporate stock [O]

VANGUARD SMALL CAP ETF (585 SHS)

\$ 40,757.

HARTFORD MUTUAL FUNDS .

13,252.

Total \$ 381,462.

**FIRST AMENDMENT
TO TRUST AGREEMENT**

This Amendment of Trust entered into by **Melanie Glasscock-Simpson**, surviving spouse and successor in interest to the original Grantor, **William J. Simpson** (Deceased), and by **Melanie Glasscock-Simpson**, Co-Trustee ("Trustee") of **The William J. and Melanie Glasscock-Simpson Family Charitable Trust** (the "Foundation") on this 22 day of December 2011, constitutes the First Amendment to the Trust Agreement dated December 29, 2005 between William J. Simpson, Grantor ("Grantor") and William J. Simpson and Melanie Glasscock-Simpson, Co-Trustees of the Foundation.

WITNESSETH:

WHEREAS, original Grantor and Co-Trustee of the Foundation died on June 3, 2008,

WHEREAS, Melanie Glasscock-Simpson is the surviving spouse, successor in interest to Grantor, and Co-Trustee of the Foundation,

WHEREAS, there is currently no direct descendant of the original Grantor that is of age to qualify as Co-Trustee of the Foundation as provided in the opening Paragraph of the Trust Agreement,

WHEREAS, the Grantor has reserved the right in the Trustee to amend the Trust Agreement under Paragraph 8.3 of Article 8 thereof, so long as such amendment does not disqualify the Foundation from the status and benefits described in Paragraph 8.2 of Article 8 of the Trust Agreement, and now the Trustee desires to exercise such right as hereinafter set forth,

WHEREAS, no changes made herein shall affect the Foundation's tax-exempt status described in Paragraph 8.2 of Article 8 of the Trust Agreement;

IT IS THEREFORE AGREED:

I. **C. Edward Glasscock** shall serve as Co-Trustee of the Foundation until the original Grantor's daughter, **Alexandra Hudson Simpson**, attains age eighteen (18), at which time Alexandra Hudson Simpson shall serve as Co-Trustee of the Foundation under the terms of the Trust Agreement dated December 29, 2005.

II. Article 15, Paragraph 15.1, is hereby amended and restated so that said Article 15, Paragraph 15.1, as amended, reads in its entirety as follows:

15.1 This Trust may be known as "**The Glasscock-Simpson Family Foundation.**"

III. In all other respects the Trust Agreement, as originally executed on December 29, 2005, and as subsequently amended, will remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this amendment on the date first above mentioned.

WITNESSES:

Elizabeth Edwards

(Signature of First Witness)

Printed Name of Witness

Elizabeth Edwards

Melanie Glasscock-Simpson

Melanie Glasscock-Simpson, successor in interest to original Grantor William J. Simpson and as original Co-Trustee

Thomas B. Kessinger III

(Signature of Second Witness)

Printed Name of Witness

Thomas B. Kessinger, III

As to **Melanie Glasscock-Simpson, successor in interest to original Grantor William J. Simpson and as original Co-Trustee**

The foregoing instrument was signed by **Melanie Glasscock-Simpson, successor in interest to original Grantor, William J. Simpson and as original Co-Trustee**, in our presence, and we, in her presence and in the presence of each other have hereunto subscribed our names as witnesses, this 23 day of December, 2011.

2013 Stephen Green, Lexington, Ky 40503

→ ADDRESS _____

ADDRESS _____

1250 Belmar Lane
Lexington, Ky. 40502

Elizabeth Edwards

(Signature of First Witness)

Printed Name of Witness Elizabeth Edwards

Melanie Glasscock-Simpson

Melanie Glasscock-Simpson, Co-Trustee

Thomas B. Kessinger, III

(Signature of Second Witness)

Printed Name of Witness Thomas B. Kessinger, III

As to **Melanie Glasscock-Simpson, Co-Trustee**

The foregoing instrument was signed by **Melanie Glasscock-Simpson, Co-Trustee**, in our presence, and we, in her presence and in the presence of each other have hereunto subscribed our names as witnesses, this 23 day of December, 2011.

ADDRESS 2013 St Stephens Green

Lexington, Ky 40503

ADDRESS 1250 Belmar Ln

Lexington, Ky. 40502

COUNTY OF FAYETTE)

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared **Melanie Glasscock-Simpson** and **C. Edward Glasscock**, who [] are known personally to me or [X] have produced driver's licenses identification and who executed the foregoing First Amendment to the Trust Agreement as the Trustees and acknowledged the signing thereof to be their voluntary act for the uses and purposes therein contained.

IN TESTIMONY WHEREOF, I have signed my name and affixed my seal to this instrument on December 23, 2011.

Kimberly C. Hacker
Notary Public

My Commission Expires:

THIS INSTRUMENT PREPARED BY:

Jack R. Cunningham

FROST BROWN TODD LLC

250 West Main Street, Suite 2800

Lexington, Kentucky 40507

(859) 231-0000