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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 LONGLEAF FOUNDATION
F/K/A THE PAM FOUNDATION
810 CEDAR RAMBLE LANE
WILMINGTON, NC 28411

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method Cash Accrual
 Other (specify) **► \$ 2,195,635.** (Part I, column (d) must be on cash basis)

A Employer identification number **20-4877706**

B Telephone number (see the instructions) **678-905-0594**

C If exemption application is pending, check here ►

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

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

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

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)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	558,085.			
	2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	37,582.	37,582.	37,582.	
	5a Gross rents.				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	772.			
	b Gross sales price for all assets on line 6a	367,846.			
	7 Capital gain net income (from Part IV, line 2)		772.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
ADMINISTRATIVE EXPENSES	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	596,439.	38,354.	37,582.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	1,658.	829.		829.
	c Other prof fees (attach sch) See St 2	7,094.			
	17 Interest				
	18 Taxes (attach schedule) (see instrs) See Stm 3	192.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	175.			
OPERATING AND EXPENSES	24 Total operating and administrative expenses. Add lines 13 through 23	9,119.	829.		829.
	25 Contributions, gifts, grants paid Part XV	66,500.			66,500.
	26 Total expenses and disbursements. Add lines 24 and 25	75,619.	829.	0.	67,329.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	520,820.			
SCANNED NOV 23 2012	b Net investment income (if negative, enter -0-)		37,525.		
	c Adjusted net income (if negative, enter -0-)			37,582.	

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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			
	2 Savings and temporary cash investments		223,953.	484,619.
	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) Statement 5	200,354.	373,175.	656,865.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) Statement 6	1,022,218.	1,112,828.	1,054,151.	
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)	1,446,525.	1,970,622.	2,195,635.	
LIABILITIES	17 Accounts payable and accrued expenses		2,834.	6,111.
	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)	2,834.	6,111.	
NET FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	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			
	30 Total net assets or fund balances (see instructions)	1,443,691.	1,964,511.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,443,691.	1,964,511.	
	1,446,525.	1,970,622.		

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	1,443,691.
2 Enter amount from Part I, line 27a	2	520,820.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,964,511.
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	1,964,511.

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 Statement 7					
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					(i) 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)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	772.
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	-8,885.

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	50,118.	1,319,579.	0.037980
2009	36,705.	1,037,667.	0.035373
2008	15,418.	708,201.	0.021771
2007	2,319.	348,369.	0.006657
2006	1,542.	57,493.	0.026821

2 Total of line 1, column (d) 2 0.128602

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 0.025720

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 1,739,574.

5 Multiply line 4 by line 3 5 44,742.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 375.

7 Add lines 5 and 6 7 45,117.

8 Enter qualifying distributions from Part XII, line 4 8 67,329.

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 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	1 375.
1 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	3 375.
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-	5 375.
6 Credits/Payments.	
6 a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a
6 b Exempt foreign organizations – tax withheld at source	6b
6 c Tax paid with application for extension of time to file (Form 8868)	6c
6 d Backup withholding erroneously withheld	6d 8,397.
7 Total credits and payments Add lines 6a through 6d	7 8,397.
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 8,022.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 8,022. Refunded	11 0.

Part VII-A Statements Regarding Activities

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?

Yes	No
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

1c	X
----	---

c Did the foundation file Form 1120-POL for this year?

2	X
---	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

3	X
---	---

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

4a	X
----	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

4b	N/A
----	-----

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

5	X
---	---

If 'Yes,' attach a detailed description of the activities

6	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*

7	X
---	---

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

8a	X
----	---

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

9	X
---	---

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

10	X
----	---

If 'Yes,' attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

10	X
----	---

- 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?

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*

10	X
----	---

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____

10	X
----	---

NC

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*

10	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*

10	X
----	---

10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	Telephone no ► 678-904-0594	
Located at ► 3715 NORTHSIDE DR SUITE 2-600 ATLANTA GA ZIP + 4 ► 30327		
15	N/A	► 15 N/A
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-221. If 'Yes,' enter the name of the foreign country ►		

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

	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
1b 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 ►	<input type="checkbox"/>	
1c 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?		
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))		
2a 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__		
2b 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)		
2c 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__		
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
3b 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
4b 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?		

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/>		
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
PAMELA BROWN VINSON 2230 BEL ARBOR PLACE WILMINGTON, NC 28403	Trustee 1.00	0.	0.	0.

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

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

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

► 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (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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Form 990-PF (2011)

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

b Average of monthly cash balances

c Fair market value of all other assets (see instructions)

d **Total** (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)

1e | 0.

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities Enter 1-1/2% of line 3
(for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4

6 **Minimum investment return.** Enter 5% of line 5

1a 1,766,065.

1b

1c

1d 1,766,065.

2 0.

3 1,766,065.

4 26,491.

5 1,739,574.

6 86,979.

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 86,979.

2a Tax on investment income for 2011 from Part VI, line 5

2a 375.

b Income tax for 2011 (This does not include the tax from Part VI)

2b

2c 375.

c Add lines 2a and 2b

3 86,604.

3 Distributable amount before adjustments Subtract line 2c from line 1

4 86,604.

4 Recoveries of amounts treated as qualifying distributions

5 86,604.

5 Add lines 3 and 4

6 86,604.

6 Deduction from distributable amount (see instructions)

7 86,604.

7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes

1a 67,329.

a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26

b Program-related investments – total from Part IX-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

3a

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

4 67,329.

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)

5 375.

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

6 66,954.

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				86,604.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			64,861.	
b Total for prior years: 20____, 20____, 20____		0.		
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		0.		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 67,329.				
a Applied to 2010, but not more than line 2a			64,861.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.		
d Applied to 2011 distributable amount				2,468.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount – see instructions			0.	
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions				0.
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				84,136.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0.		
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				

BAA

Form 990-PF (2011)

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

N/A

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines

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

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

Recipient	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 Paid during the year</i>				
See Statement 8				
Total			► 3a	66,500.
<i>b Approved for future payment</i>				
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) 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	
4 Dividends and interest from securities				14	37,582.
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					772.
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)				37,582.	772.
13 Total Add line 12, columns (b), (d), and (e)				13	38,354.
(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		

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

► Pamela Brown Vision 11-15-12 ► Trustee
Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name Spencer T. Knap, CPA	Preparer's signature 	Date 11/15/12	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01224652
	Firm's name ► GULLANE ASSOCIATES LLC	Firm's EIN ► 26-4221455			
	Firm's address ► 154 VIDAL BLVD DECATUR, GA 30030-2345	Phone no (404) 281-9081			

BAA

Form 990-PF (2011)

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

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Schedule of Contributors

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

2011

Name of the organization	THE LONGLEAF FOUNDATION F/K/A THE PAM FOUNDATION	Employer identification number
		20-4877706

Organization type (check one).

Filers of:

Form 990 or 990-EZ

Section:

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 (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)

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990,
990EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

THE LONGLEAF FOUNDATION

Employer identification number

20-4877706

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	JANICE BROWN REVOCABLE TRUST 2502 GILLETTE DRIVE WILMINGTON, NC 28403	\$ 305,810.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	JANICE BROWN CLAT III 3715 NORTHSIDE PKY #200 #600 ATLANTA, GA 30327	\$ 90,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	JANICE BROWN CLAT III 3715 NORTHSIDE PKY #200 #600 ATLANTA, GA 30327	\$ 162,275.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

THE LONGLEAF FOUNDATION

Employer identification number

20-4877706

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	2,500 SHARES OF PEPSICO, INC.	\$ 162,275.	12/09/11
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

NAME OF ORGANIZATION
THE LONGLEAF FOUNDATION

Employer identification number

Employer Identification
20-4877706

Part III Exclusively religious, charitable, etc. individual contributions to section 501(c)(7), (8), or (10)

organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions)

Use duplicate copies of Part III if additional space is needed.

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
TAX AND ACCOUNTING FEES	\$ 1,658.	\$ 829.		
Total	<u>\$ 1,658.</u>	<u>\$ 829.</u>	<u>\$ 0.</u>	<u>\$ 829.</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
INVESTMENT MANAGEMENT	\$ 7,094.			
Total	<u>\$ 7,094.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX PAID	\$ 192.			
Total	<u>\$ 192.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
UBS CMA FEES	\$ 150.			
WIRE TRANSFER FEES	25.			
Total	<u>\$ 175.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
PEPSICO INC	Cost	\$ 373,175.	\$ 656,865.
	Total	<u>\$ 373,175.</u>	<u>\$ 656,865.</u>

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
MORGAN CREEK FUND, LTD	Cost	\$ 293,135.	\$ 241,494.
GLENNEAGLES CREDIT PARTNERS I, LLC	Cost	80,000.	78,258.
	Total Other Investments	<u>\$ 373,135.</u>	<u>\$ 319,752.</u>
<u>Other Publicly Traded Securities</u>			
UBS FINANCIAL SERVICES	Cost	739,693.	734,399.
	Total Other Publicly Traded Securities	<u>\$ 739,693.</u>	<u>\$ 734,399.</u>
	Total	<u>\$ 1,112,828.</u>	<u>\$ 1,054,151.</u>

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

<u>Item</u>	<u>(a) Description</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>
1	197.244 BLACKROCK HIGH YIELD BOND FUND	Purchased	Various	8/08/2011
2	45.228 CALVERT SHORT DURATION INCOME	Purchased	Various	12/02/2011
3	417.577 HARTFORD INT'L OPPORTUNITIES FUND	Purchased	Various	8/19/2011
4	61 ISHARES BARCLAY AGG BOND	Purchased	8/08/2010	3/31/2011
5	493 ISHARES RUSSELL TOP 200 GROWTH INDEX	Purchased	Various	Various
6	503 ISHARES RUSSELL TOP 200 VALUE INDEX	Purchased	Various	Various
7	861 ISHARES S&P PREFERRED STOCK TOTAL	Purchased	3/31/2011	8/08/2011
8	397.541 JP MORGAN MULTICAP MKT NEUTRAL FUND			
9	1,333.928 MGR AMG FQ GLOBAL ALT	Purchased	3/24/2011	6/30/2011
10	172.221 PARADIGM VALUE FUND	Purchased	2/23/2011	8/05/2011
11	23 STREETTRACKS GOLD TR	Purchased	Various	8/19/2011
12	764.025 TOUCHSTONE SMALL CAP CORE FUND	Purchased	5/11/2010	3/21/2011
13	264 VANGUARD INTERMEDIATE TERM BOND FUND ETF	Purchased	Various	8/19/2011
14	299 VANGUARD SHORT TERM BOND ETF	Purchased	6/08/2011	12/07/2011
15	2,878.133 BLACKROCK HIGH YIELD BOND FUND	Purchased	1/07/2011	3/31/2011
16	1,038.729 CALVERT SHORT DURATION INCOME	Purchased	Various	8/08/2011
17	772.489 HARTFORD INT'L OPPORTUNITIES FUND	Purchased	Various	12/02/2011
18	1,190 ISHARES RUSSELL TOP 200 GROWTH INDEX	Purchased	Various	Various
19	1,208 ISHARES RUSSELL TOP 200 VALUE INDEX	Purchased	Various	Various

Statement 7 (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
20	2,219.821 JP MORGAN MULTICAP MKT NEUTRAL FUND	Purchased	Various	6/30/2011
21	354.798 MAINSTAY ICAP INT'L	Purchased	Various	8/08/2011
22	1,780.272 MANNING & NAPIER FD, INC WORLD OPPORTUNI	Purchased	Various	8/08/2011
23	164.74 PARADIGM VALUE FUND	Purchased	Various	Various
24	379.246 PIMCO TOTAL RETURN CL A	Purchased	3/02/2010	9/02/2011
25	146 STREETTRACKS GOLD TR	Purchased	Various	3/21/2011
26	676.82 TOUCHSTONE SMALL CAP CORE FUND	Purchased	Various	Various
27	200 VANGUARD EMERGING MARKET STK INDEX	Purchased	Various	8/08/2011
28	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	1,483.		1,518.	-35.				\$ -35.
2	730.		748.	-18.				-18.
3	5,420.		6,229.	-809.				-809.
4	6,418.		6,595.	-177.				-177.
5	14,939.		13,886.	1,053.				1,053.
6	14,126.		13,628.	498.				498.
7	28,757.		34,164.	-5,407.				-5,407.
8	3,900.		3,832.	68.				68.
9	11,565.		13,873.	-2,308.				-2,308.
10	8,172.		9,729.	-1,557.				-1,557.
11	3,212.		2,751.	461.				461.
12	8,993.		10,178.	-1,185.				-1,185.
13	23,041.		22,432.	609.				609.
14	23,982.		24,078.	-96.				-96.
15	21,644.		20,967.	677.				677.
16	16,755.		17,337.	-582.				-582.
17	9,966.		9,920.	46.				46.
18	36,322.		32,974.	3,348.				3,348.
19	33,705.		32,641.	1,064.				1,064.
20	21,776.		22,202.	-426.				-426.
21	9,306.		9,591.	-285.				-285.
22	13,548.		14,212.	-664.				-664.
23	7,895.		7,349.	546.				546.
24	4,191.		4,176.	15.				15.
25	20,390.		16,161.	4,229.				4,229.
26	7,872.		7,774.	98.				98.
27	7,956.		8,129.	-173.				-173.
28								1,782.
							Total	\$ 772.

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
GRANDFATHER HOME FOR CHILDREN 158 HICKORY NUT GAP BANNER ELK, NC 28604	N/A	PUBLIC	GENERAL FUND	\$ 15,000.
THE CROSSNORE SCHOOL PO BOX 249, 100 DAR DRIVE CROSSNORE, NC 28616	N/A	PUBLIC	GENERAL FUND	5,000.
NEW HANOVER REGIONAL MEDICAL FOUNDATION 2259 S. 17TH STREET WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	5,000.
WILMINGTON CHILDREN'S MUSEUM 116 ORANGE STREET WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	2,000.
FRIENDS OF OAKDALE CEMETARY 520 N. 15TH STREET WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	1,000.
NEW HANOVER HUMANE SOCIETY 2405 N 23RD STREET WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	3,000.
THE SOUPER BOWL OF CARING POST OFFICE BOX 23224 COLUMBIA, SC 29224	N/A	PUBLIC	GENERAL FUND	5,000.
NORTH CAROLINA COASTAL LAND TRUST 131 RACINE DR., STE. 101 WILMINGTON, NC 28403	N/A	PUBLIC	GENERAL FUND	2,000.
LOWER CAPE FEAR HOSPICE & LIFECARE CENTE 1406 PHYSICIANS DRIVE WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	5,000.
HEIFFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	N/A	PUBLIC	GENERAL FUND	1,300.
CAPE FEAR HABITAT FOR HUMANITY 20 N. FOURTH STREET, SUITE 200 WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	1,000.

Statement 8 (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>
ELON UNIVERSITY 2600 CAMPUS BOX ELON, NC 27244	N/A	PUBLIC	GENERAL FUND	\$ 5,000.
LEES MCRAE COLLEGE 191 MAIN STREET BANNER ELK, NC 28604	N/A	PUBLIC	GENERAL FUND	3,000.
NORTH CAROLINA AIREDALE RESCUE GROUP 6001 THISTLE TRACE GREENSBORO, NC 27410	N/A	PUBLIC	GENERAL FUND	1,000.
NATIONAL AUDUBON SOCIETY 225 VARICK STREET NEW YORK, NY 10014	N/A	PUBLIC	GENERAL FUND	200.
LEUKEMIA AND LYMPHOMA SOCIETY 1311 MAMARONECK AVE, SUITE 310 WHITE PLAINS, NY 10605	N/A	PUBLIC	GENERAL FUND	1,000.
FRIENDS OF CAMP KIRKWOOD 807 WEST KING STREET ELIZABETHTOWN, NC 28337	N/A	PUBLIC	GENERAL FUND	10,000.
HISTORIC WILMINGTON FOUNDATION 516 NORTH FOURTH STREET WILMINGTON, NC 28401	N/A	PUBLIC	GENERAL FUND	1,000.
Total \$ <u>66,500.</u>				

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

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

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions THE LONGLEAF FOUNDATION F/K/A THE PAM FOUNDATION	Employer identification number (EIN) or X 20-4877706
	Number, street, and room or suite number. If a P O box, see instructions 810 CEDAR RAMBLE LANE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WILMINGTON, NC 28411	

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

04

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 (section 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 ► GLENNEAGLES GROUP LLC

Telephone No ► 678-904-0594 FAX No ► 678-904-0595

- 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 8/15, 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 \$ 375.

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 \$ 8,397.

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 THE LONGLEAF FOUNDATION F/K/A THE PAM FOUNDATION	Employer identification number (EIN) or X 20-4877706
	File by the extended due date for filing the return. See instructions GULLANE ASSOCIATES LLC 154 VIDAL BLVD	Social security number (SSN) <input type="checkbox"/>
	Number, street, and room or suite number if a P O box, see instructions DECATUR, GA 30030-2345	City, town or post office, state, and ZIP code For a foreign address, see instructions <input type="checkbox"/>

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

04

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 (section 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 care of ► **GLENEAGLES GROUP LLC**
Telephone No ► **678-904-0594** FAX No ► **678-904-0595**
- 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

- I request an additional 3-month extension of time until **11/15**, 20 **12**
- For calendar year **2011**, or other tax year beginning _____, 20 _____, and ending _____, 20 _____
- If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return
 Change in accounting period
- State in detail why you need the extension **The taxpayer is waiting on information from its investments that will allow the filing of a complete and accurate 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 \$ 375.
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 \$ 8,397.
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 ►

BAA

Title ► **Trustee**

FIFZ0502L 07/29/11

Date ►

Form 8868 (Rev 1-2012)