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

2011

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

, and ending

Name of foundation WATSON-BROWN FOUNDATION, INC.		A Employer identification number 23-7097393						
Number and street (or P.O. box number if mail is not delivered to street address) 310 TOM WATSON WAY	Room/suite	B Telephone number (706) 595-8886						
City or town, state, and ZIP code THOMSON, GA 30824-0037		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 101,648,644. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

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).)		(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		972.		N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		316.	316.		STATEMENT 1
4 Dividends and interest from securities		2,166,803.	2,166,803.		STATEMENT 2
5a Gross rents		14,065.	14,065.		STATEMENT 3
b Net rental income or (loss)		14,065.			
6a Net gain or (loss) from sale of assets not on line 10		2,501,173.			
b Gross sales price for all assets on line 6a		3,154,809.			
7 Capital gain net income (from Part IV, line 2)			2,501,173.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances		407.			STATEMENT 4
b Less Cost of goods sold		861.			STATEMENT 5
c Gross profit or (loss)		-454.			
11 Other income		787.	-1,453.		STATEMENT 6
12 Total. Add lines 1 through 11		4,683,662.	4,680,904.		
13 Compensation of officers, directors, trustees, etc		216,754.	21,675.		195,079.
14 Other employee salaries and wages		477,506.	46,774.		430,732.
15 Pension plans, employee benefits		12,114.	2,569.		9,546.
16a Legal fees STMT 7		1,154.	0.		1,154.
b Accounting fees STMT 8		53,600.	40,200.		13,400.
c Other professional fees STMT 9		89,235.	87,173.		2,062.
17 Interest		167,270.	81,279.		85,991.
18 Taxes STMT 10		155,883.	37,909.		47,974.
19 Depreciation and depletion		355,145.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		31,572.	7,893.		23,679.
22 Printing and publications		78,831.	19,708.		59,123.
23 Other expenses STMT 11		782,348.	280,858.		500,544.
24 Total operating and administrative expenses. Add lines 13 through 23		2,421,412.	626,038.		1,369,284.
25 Contributions, gifts, grants paid		2,797,297.			2,797,297.
26 Total expenses and disbursements. Add lines 24 and 25		5,218,709.	626,038.		4,166,581.
27 Subtract line 26 from line 12.		-535,047.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			4,054,866.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Revenue

Operating and Administrative Expenses

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	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 ..	1,835,444.	2,741,469.	2,741,469.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable ..			
	6 Receivables due from officers, directors, trustees, and other disqualified persons ..			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use ..	9,536.	9,104.	9,104.
	9 Prepaid expenses and deferred charges ..			
	10a Investments - U.S. and state government obligations ..			
	b Investments - corporate stock ..			
	c Investments - corporate bonds ..			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans ..				
13 Investments - other STMT 12	92,518,314.	90,442,596.	86,093,754.	
14 Land, buildings, and equipment, basis ▶ 15,253,476.				
Less: accumulated depreciation STMT 13 ▶ 2,605,452.	12,013,044.	12,648,024.	12,501,596.	
15 Other assets (describe ▶ STATEMENT 14)	395,347.	401,080.	302,721.	
16 Total assets (to be completed by all filers) ..	106,771,685.	106,242,273.	101,648,644.	
Liabilities	17 Accounts payable and accrued expenses ..			
	18 Grants payable ..			
	19 Deferred revenue ..			
	20 Loans from officers, directors, trustees, and other disqualified persons ..			
	21 Mortgages and other notes payable ..	3,630,623.	3,630,623.	
	22 Other liabilities (describe ▶ STATEMENT 15)	6.	5,641.	
23 Total liabilities (add lines 17 through 22) ..	3,630,629.	3,636,264.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds ..	103,141,056.	102,606,009.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund ..	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds ..	0.	0.	
30 Total net assets or fund balances ..	103,141,056.	102,606,009.		
31 Total liabilities and net assets/fund balances ..	106,771,685.	106,242,273.		

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	103,141,056.
2 Enter amount from Part I, line 27a	2	-535,047.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	102,606,009.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	102,606,009.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
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 3,154,809.		653,636.	2,501,173.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			2,501,173.

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	2,501,173.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	5,874,087.	90,165,337.	.065148
2009	8,925,119.	86,598,565.	.103063
2008	5,017,589.	112,242,144.	.044703
2007	4,967,222.	132,490,449.	.037491
2006	4,354,888.	125,934,885.	.034580

2 Total of line 1, column (d)	2	.284985
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	.056997
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	92,013,271.
5 Multiply line 4 by line 3	5	5,244,480.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	40,549.
7 Add lines 5 and 6	7	5,285,029.
8 Enter qualifying distributions from Part XII, line 4	8	5,162,229.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	81,097.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	81,097.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	81,097.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 169,960.	7	169,960.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	88,863.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	88,863. Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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
4a 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?		
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, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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>WWW.WATSON-BROWN.ORG</u>	13	X	
14	The books are in care of ► <u>THOMAS W. BROWN, JR.</u> Telephone no. ► <u>706-595-8886</u> Located at ► <u>310 TOM WATSON WAY, THOMSON, GA</u> ZIP+4 ► <u>30824-0037</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 ► 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 ►	16	Yes	No X

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

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

	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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)?

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		216,754.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIPS: SEE STATEMENT 25	
	2,471,228.
2 HOUSE MUSEUM AND RESTORATION: SEE STATEMENT 25	
	505,517.
3 SYMPOSIA & SEMINARS: SEE STATEMENT 25	
	247,188.
4 COMMUNITY EVENTS: SEE STATEMENT 25	
	221,120.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	1,616,866.
c	Fair market value of all other assets	1c	91,797,622.
d	Total (add lines 1a, b, and c)	1d	93,414,488.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	93,414,488.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,401,217.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	92,013,271.
6	Minimum investment return. Enter 5% of line 5	6	4,600,664.

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	4,600,664.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	81,097.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	81,097.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,519,567.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,519,567.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,519,567.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,166,581.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	995,648.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,162,229.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,162,229.

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

Form 990-PF (2011)

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				4,519,567.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008				
d From 2009	4,169,243.			
e From 2010	1,451,830.			
f Total of lines 3a through e	5,621,073.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 5,162,229.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				4,519,567.
e Remaining amount distributed out of corpus	642,662.			
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:	6,263,735.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	6,263,735.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	4,169,243.			
d Excess from 2010	1,451,830.			
e Excess from 2011	642,662.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2011.04030 WATSON-BROWN FOUNDATION, IN 23016 3

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FRIENDS OF OCONEE HILL CEMETERY, INC. 297 CEMETERY STREET ATHENS, GA 30605	N/A	PUBLIC	CIVIC	961.
GEORGIA HUMANITIES COUNCIL 50 HURT PLAZA, SOUTHEAST ATLANTA, GA 30303	N/A	PUBLIC	CIVIC	2,000.
STATEMENT C-1 (CONTRIBUTIONS)	N/A	PUBLIC	EDUCATION	546,244.
STATEMENT C-2 (SCHOLARSHIPS)	N/A	PUBLIC	EDUCATION	2,248,092.
Total			3a	2,797,297.
b Approved for future payment				
NONE				
Total			3b	0.

WATSON-BROWN FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	64935.065 SHS. VANGUARD INFLATION PROTECTED FND	P	VARIOUS	12/21/11
b	SALE OF INVESTMENT-SEIX CREDIT OPP OFFSHORE FND.	P	VARIOUS	05/05/11
c	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC	P	VARIOUS	12/31/11
d	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC-SE	P	VARIOUS	12/31/11
e	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC	P	VARIOUS	12/31/11
f	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC-SE	P	VARIOUS	12/31/11
g	PASSTHROUGH-MERCER PIP II, LP	P	VARIOUS	12/31/11
h	PASSTHROUGH-MERCER PIP II, LP-SEC.1256	P	VARIOUS	12/31/11
i	PASSTHROUGH-MERCER PIP II, LP	P	VARIOUS	12/31/11
j	PASSTHROUGH-MERCER PIP II, LP-SEC.1256	P	VARIOUS	12/31/11
k	PASSTHROUGH-MONTAUK TRIGUARD FND V,LP	P	VARIOUS	12/31/11
l	PASSTHROUGH-MONTAUK TRIGUARD FND V,LP-SEC. 1256	P	VARIOUS	12/31/11
m	PASSTHROUGH-MONTAUK TRIGUARD FND V,LP	P	VARIOUS	12/31/11
n	PASSTHROUGH-MONTAUK TRIGUARD FND V,LP-SEC. 1231	P	VARIOUS	12/31/11
o	LITIGATION-UNITED HEALTHCARE	P	VARIOUS	05/16/11

(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 750,000.		653,636.	96,364.
b 41,265.			41,265.
c 392,690.			392,690.
d 228,743.			228,743.
e 1,388,366.			1,388,366.
f 343,115.			343,115.
g 607.			607.
h -26.			-26.
i 9.			9.
j -40.			-40.
k 165.			165.
l 1.			1.
m 68.			68.
n 51.			51.
o 10.			10.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			96,364.
b			41,265.
c			392,690.
d			228,743.
e			1,388,366.
f			343,115.
g			607.
h			-26.
i			9.
j			-40.
k			165.
l			1.
m			68.
n			51.
o			10.

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

WATSON-BROWN FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	LITIGATION-AMERICAN INT'L GROUP INC.	P	VARIOUS	01/13/11
b	LITIGATION-VERITAS SOFTWARE CORP	P	VARIOUS	07/11/11
c	LITIGATION	P	VARIOUS	01/18/11
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,730.			1,730.
b 1,447.			1,447.
c 29.			29.
d 6,579.			6,579.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			1,730.
b			1,447.
c			29.
d			6,579.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,501,173.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

DEPRECIATION AND AMORTIZATION DETAIL

	Placed in Service	Life or rate	Cost or other basis	BOY Accum Deprec	Current year deduction
Foundation House	Dec-97	S/L 39 YRS	200,000.00	66,879.68	5,128.21
Hickory Hill Houses	Dec-00	S/L 39 YRS	178,202.00	45,883.12	4,569.28
TRR Cobb House	Various	S/L 39 YRS	400,000.00	32,478.63	10,256.41
Building & Equipment	Pre 1993		20,848.00	20,848.00	
Goodrum House	Various	S/L 39 YRS	732,944.00	29,756.28	18,793.44
Bldg. Imp. Foundation	Various	S/L 39 YRS	734,928.27	135,153.28	18,844.33
Bldg. Imp. Hickory Hill	Various	S/L 39 YRS	2,568,818.79	572,478.17	66,160.86
Bldg. Imp. Hickory Hill	2011	S/L 39 YRS	37,742.48		476.91
Bldg. Imp. - Cottages	Various	S/L 39 YRS	454,998.24	81,807.08	11,666.61
Bldg. Imp. - Radio Station	Various	S/L 39 YRS	8,450.00	894.51	216.67
Bldg. Imp. - TRR Cobb House	Various	S/L 39 YRS	2,915,795.00	291,407.55	74,763.97
Bldg. Imp. - Goodrum House	Various	S/L 39 YRS	245,505.90	4,663.44	8,295.01
Bldg. Imp. - Goodrum House	2011	S/L 39 YRS	908,390.66		4,863.54
Furniture & Fixtures	Various	S/L 10 YRS	464,227.82	345,091.79	37,042.24
Furniture & Fixtures	2011	S/L 10 YRS	1,005.77		83.82
Furniture & Fixtures-Goodrum House	2009	S/L 10 YRS	100,000.00	15,833.33	10,000.00
Furniture & Fixtures-Goodrum House	2011	S/L 10 YRS	20,000.00		333.33
Furniture & Fixtures - TRRC House	Various	S/L 10 YRS	141,100.50	37,073.81	14,357.19
Furniture & Fixtures - TRRC House	2011	S/L 10 YRS	22,985.64		465.26
Landscape Improvements	Various	S/L 15 YRS	190,565.21	95,877.55	12,704.35
Landscape Imp.-Monroe	Various	S/L 15 YRS	598,850.65	336,621.06	39,923.36
Landscape Imp. - Trrc House	Various	S/L 15 YRS	29,242.22	7,635.46	1,949.48
Computer/Equipment	Various	S/L 5 YRS	78,876.78	65,613.71	6,176.30
Lawn Equipment and other	Various	S/L 10 YRS	94,699.30	53,884.19	9,352.69
Computer/Equipment - TRR	Various	S/L 5 YRS	11,347.61	10,426.35	722.42
			11,159,524.84	2,250,306.99	355,145.68

2,605,452.67

FORM 990-PF

GRANTS and CONTRIBUTIONS

Statement C-1

Recipients Name and Address	Relationship	Status	Purpose	Amount
James F. Byrnes Foundation	Columbia, SC	N/A	Scholarship Funding	20,000 00
The Historical Society	Boston, MA	N/A	Endowment program	125,000 00
UNC Press	Chapel Hill, NC	N/A	Grant for Journal of Civil War Era	7,500 00
University of Georgia (NCAC)	Athens, GA	N/A	College Advisory Program	158,408 00
University of South Carolina Research Foundation	Columbia, SC	N/A	William Gilmore Papers	83,645 00
University of West Georgia Foundation	Carrollton, GA	N/A	Educational / Advancement Academy	50,000 00
MBA/Monroe Kimbrel (Federal Reserve Bank)	Atlanta, GA	N/A	Monroe Kimbrel Intern	3,427.50 <2>
Morris Museum of Art	Augusta, GA	N/A	Conserving Paintings	4,358.00 <1>
Friends of Robert Toombs Historical Site	Washington, GA	N/A	Grant for Preservation	3,465 00 <1>
McCormick Arts Council At the Keturah	McCormick, SC	N/A	Restore Porch of Historic Keturah	7,525.00 <1>
Georgia State Society of the DAR	Georgia	N/A	Meadow Garden Grant	18,000 00 <1>
The Friends of the Cannonball House Inc	Macon, GA	N/A	Window Sash Restoration	2,787 00 <3>
The Holt School, Inc	Haddock, GA	N/A	Stabilization of Structural System	4,987 00 <3>
Macon Cemetery Preservation Corporation	Macon, GA	N/A	Restoration of Linwood Cemetery	14,520 00 <3>
The Sparta-Hancock Co Historical Society	Sparta, GA	N/A	Graves Barnes Restoration	2,500 00 <3>
The Wilkinson County Historical Society	Wilkinson Cty, GA	N/A	Old City Jail Electrical Repairs	4,500 00 <3>
Steffen Thomas Museum and Archives	Buckhead, GA	N/A	Grant	1,299 00 <3>
Georgia Old Capital Museum Society, Inc	Milledgeville, GA	N/A	Grant for Audio Tour	2,406 00 <3>
Athens Land Trust	Athens, GA	N/A	Archeological Excavation in Oconee County	6,250.00 <4>
United Daughters of the Confederacy	Georgia Chapter	N/A	Restoration of 18 Crosses	450.00 <4>
Friends of Oconee Hill Cemetery, Inc	Athens, GA	N/A	Painting Bridge	9,300 00 <4>
Athens Clarke Heritage Foundation	Athens, GA	N/A	Heritage Walk	6,000 00 <4>
Athens Clarke Heritage Foundation	Athens, GA	N/A	Church-Waddell-Brumby House	3,745 00 <4>
Demosthenian Literary Society	Athens, GA	N/A	Restoration Robert Toombs Portrait	1,285.00 <4>
Oglethorpe County Chamber of Commerce	Crawford, GA	N/A	Crawford Depot	4,860 00 <4>
Memorials		N/A	In memory of friends and family	1,050 00 <5>
Various Refunds		N/A	Refunds based on fund agreements	(1,021 28)
TOTAL CONTRIBUTIONS				546,244 22

- <1> The Thomson Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects The board is given \$33,000 a year to distribute Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation
- <2> As part of the MBA/Monroe Kimbrel Endowment program the student awarded the scholarship will work at the Federal Reserve Bank and the Foundation will pay 1/2 of the students salary
- <3> The Milledgeville Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects The board is given \$33,000 a year to distribute Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation
- <4> The Athens Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects The board is given \$33,000 a year to distribute Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation
- <5> Donations made to various charities in memory of friends and family

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FORM 990-PF	GRANTS and CONTRIBUTIONS	STATEMENT C-2
COLLEGE	LOCATION	SCHOLARSHIPS
ABRAHAM BALDWIN AGRICULTURAL COLLEGE	TIFTON, GA	13,500
AGNES SCOTT COLLEGE	DECATUR, GA	8,000
ALABAMA A&M UNIVERSITY	NORMAL, AL	1,500
ALABAMA STATE UNIVERSITY	MONTGOMERY, AL	3,000
ALBANY STATE UNIVERSITY	ALBANY, GA	6,000
AMERICAN INSTITUTE FOR FOREIGN STUDY	STAMFORD, CT	5,424
ANDERSON UNIVERSITY	ANDERSON, SC	21,000
APPALACHIAN STATE UNIVERSITY	BOONE, NC	1,500
ARMSTRONG ATLANTIC STATE UNIVERSITY	SAVANNAH, GA	18,000
ART INSTITUTE OF ATLANTA	ATLANTA, GA	3,000
AUBURN UNIVERSITY	AUBURN, AL	4,500
AUGUSTA STATE	AUGUSTA, GA	158,678
BARD COLLEGE	ANNANDALE-ON-HUDSON, NY	3,000
BELHAVEN UNIVERSITY	JACKSON, MS	1,500
BELMONT ABBEY COLLEGE	BELMONT, NC	6,000
BERRY COLLEGE	MT BERRY, GA	7,500
BOSTON COLLEGE	NEW YORK, NY	3,000
BOSTON UNIVERSITY	BOSTON, MA	1,500
BRENAU UNIVERSITY	GAINESVILLE, GA	4,500
BRIGHAM YOUNG UNIVERSITY	PROVO, UT	6,000
BROWN UNIVERSITY	PROVIDENCE, RI	1,500
CARNEGIE MELLON UNIVERSITY	PITTSBURGH, PA	13,000
CASE WESTERN RESERVE UNIVERSITY	CLEVELAND, OH	2,500
CHARLESTON SOUTHERN UNIVERSITY	CHARLESTON, SC	9,000
CLAYTON COLLEGE & STATE UNIVERSITY	CLAYTON, GA	3,000
CLEMSON UNIVERSITY	CLEMSON, SC	226,000
COLGATE UNIVERSITY	HAMILTON, NY	3,000
COLLEGE OF CHARLESTON	CHARLESTON, SC	78,500
COLUMBIA COLLEGE	COLUMBIA, SC	4,500
COLUMBIA INTERNATIONAL UNIVERSITY	NEW YORK CITY, NY	6,000
COLUMBIA UNIVERSITY	NEW YORK, NY	3,000
CONVERSE COLLEGE	SPARTANBURG, SC	13,500
COVENANT COLLEGE	LOOKOUT MOUNTAIN, GA	5,000
DAVIDSON COLLEGE	DAVIDSON, NC	14,500
DRURY UNIVERSITY	SPRINGFIELD, MO	1,500
DUKE UNIVERSITY	DURHAM, NC	28,500
EMORY UNIVERSITY	ATLANTA, GA	18,000
ERSKINE COLLEGE	DUE WEST, SC	1,500
FLORIDA A&M UNIVERSITY	TALLAHASSEE, FL	1,500
FLORIDA STATE UNIVERSITY	TALLAHASSEE, FL	1,500
FORT VALLEY STATE UNIVERSITY	FORT VALLEY, GA	19,500
FRANCIS MARION UNIVERSITY	FLORENCE, SC	1,500
FRANKLIN W. OLIN COLLEGE OF ENGINEERING	NEEDHAM, MA	1,500
FURMAN UNIVERSITY	GREENVILLE, SC	81,500
GAINESVILLE STATE COLLEGE	GAINESVILLE, GA	3,750
GARDNER-WEBB UNIVERSITY	BOILING SPRINGS, NC	1,500
GEORGE WASHINGTON UNIVERSITY	WASHINGTON, DC	3,000
GEORGIA COLLEGE AND STATE UNIVERSITY	MILLEDGEVILLE, GA	37,500
GEORGIA GWINNETT COLLEGE	LAWRENCEVILLE, GA	1,500
GEORGIA INSTITUTE OF TECHNOLOGY	ATLANTA, GA	138,500
GEORGIA SOUTHERN UNIVERSITY	STATESBORO, GA	97,500
GEORGIA STATE UNIVERSITY	ATLANTA, GA	36,000
GEORGIA TECH - OMEG	ATLANTA, GA	500
HAMPTON UNIVERSITY	HAMPTON, VA	3,000
HARVARD UNIVERSITY	CAMBRIDGE, MA	4,788
HENDRIX COLLEGE	CONWAY, AR	1,500
HIGHER ONE, INC	ATLANTA, GA	2,491
HOWARD UNIVERSITY	WASHINGTON, DC	9,000
JACKSON STATE UNIVERSITY	JACKSON, MI	1,500
JOHNS HOPKINS UNIVERSITY	BALTIMORE, MD	3,000
KENNESAW STATE UNIVERSITY	KENNESAW, GA	3,000
KENYON COLLEGE	GAMBIER, OH	5,000
KING COLLEGE	NEW YORK, NY	3,000
LANDER UNIVERSITY	GREENWOOD, SC	10,500
LEE UNIVERSITY	CLEVELAND, TN	3,000
LIMESTONE COLLEGE	GAFFNEY, SC	1,500
MACALESTER COLLEGE	ST PAUL, MN	1,500
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	CAMBRIDGE, MA	4,000
MEDICAL COLLEGE OF GEORGIA	AUGUSTA, GA	16,260
MUSC	CHARLSTON, SC	6,000
MERCER UNIVERSITY	MACON, GA	24,000
MIDDLEBURY COLLEGE	MIDDLEBURY, VT	2,500
MISSISSIPPI STATE UNIVERSITY	MISSISSIPPI STATE, MS	3,000
MIT	CAMBRIDGE, MA	2,502
MOREHOUSE COLLEGE	ATLANTA, GA	4,500
MOUNT HOLYOKE COLLEGE	SOUTH HADLEY, MA	3,000
MOUNT ST. MARY'S UNIVERSITY	EMMITSBURG, MA	3,000
NEW YORK UNIVERSITY	NEW YORK, NY	10,500
NEWBERRY COLLEGE	NEWBERRY, SC	6,000
NORTH GEORGIA COLLEGE & STATE UNIVERSITY	DAHLONEGA, GA	7,500
NORTH GREENVILLE UNIVERSITY	GREENVILLE, SC	22,500

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FORM 990-PF	GRANTS and CONTRIBUTIONS	STATEMENT C-2
COLLEGE	LOCATION	SCHOLARSHIPS
NORTHEASTERN UNIVERSITY	BOSTON, MA	4,500
NORTHWESTERN UNIVERSITY	EVANSTON, IL	9,000
OGLETHORPE UNIVERSITY	ATLANTA, GA	3,000
OXFORD COLLEGE OF EMORY	OXFORD, GA	1,500
PAINE COLLEGE	AUGUSTA, GA	3,000
PALM BEACH ATLANTIC UNIVERSITY	WEST PALM BEACH, FL	3,000
PARK UNIVERSITY	CHICAGO, IL	(1,500)
PEPPERDINE UNIVERSITY	MALIBU, CA	3,000
PIEDMONT COLLEGE	ATHENS, GA	1,500
PRESBYTERIAN COLLEGE	CLINTON, SC	27,000
PRINCETON UNIVERSITY	PRINCETON, NJ	5,500
RENSSELAER POLYTECHNIC INSTITUTE	TROY, NY	1,500
RHODES COLLEGE	MEMPHIS, TN	3,000
ROLLINS COLLEGE	WINTER PARK, FL	1,500
SAMFORD UNIVERSITY	BIRMINGHAM, AL	14,000
SAVANNAH COLLEGE OF ART & DESIGN	SAVANNAH, GA	10,500
SAVANNAH STATE	SAVANNAH, GA	3,000
SEWANEE UNIVERSITY OF THE SOUTH	SEWANEE, TN	9,000
SHORTER COLLEGE	ROME, GA	6,000
SOUTH CAROLINA STATE UNIVERSITY	ORANGEBURG, SC	4,500
SPELMAN COLLEGE	ATLANTA, GA	4,500
STANFORD UNIVERSITY	STANFORD, CA	7,000
SWARTHMORE COLLEGE	SWARTHMORE, PA	3,000
TENNESSEE TECHNOLOGICAL UNIVERSITY	COOKEVILLE, TN	3,000
TEXAS A&M	COLLEGE STATION, TX	5,000
TOCCOA FALLS COLLEGE	STEPHENS, GA	1,500
TRUETT-MCCONNELL COLLEGE	CLEVELAND, GA	1,500
TUSKEGEE UNIVERSITY	TUSKEGEE, AL	1,500
UNIVERSITY OF CHICAGO	CHICAGO, IL	1,500
UNIVERSITY OF ALABAMA	TUSCALOOSA, AL	3,000
UNIVERSITY OF ARKANSAS PINE BLUFF	PINE BLUFF, AR	3,000
UNIVERSITY OF GEORGIA	ATHENS, GA	265,500
UNIVERSITY OF ILLINOIS AT URBANA	CHAMPAIGN, IL	3,000
UNIVERSITY OF KENTUCKY	LEXINGTON, KY	1,500
UNIVERSITY OF MICHIGAN	ANN ARBOR, MI	1,500
UNIVERSITY OF MISSOURI	ST LOUIS, MI	3,000
UNIVERSITY OF NORTH CAROLINA	ASHVILLE, NC	3,000
UNIVERSITY OF NORTH CAROLINA	CHAPEL HILL, NC	9,000
UNIVERSITY OF NORTH CAROLINA	GREENSBORO, NC	1,500
UNIVERSITY OF NORTH CAROLINA	WILMINGTON, NC	1,500
UNIVERSITY OF NOTRE DAME	SOUTH BEND, IN	5,000
UNIVERSITY OF OKLAHOMA	NORMAN, OK	1,500
UNIVERSITY OF PENNSYLVANIA	PHILADELPHIA, PA	9,000
UNIVERSITY OF PITTSBURGH	BRADFORD, PA	6,500
UNIVERSITY OF RICHMOND	RICHMOND, VA	3,000
UNIVERSITY OF SOUTH CAROLINA	COLUMBIA, SC	157,849
UNIVERSITY OF SOUTH CAROLINA	AIKEN, SC	48,000
UNIVERSITY OF SOUTH CAROLINA	SPARTANBURG, SC	36,000
UNIVERSITY OF TAMPA	TAMPA, FL	6,000
UNIVERSITY OF TENNESSEE	KNOXVILLE, TN	1,500
UNIVERSITY OF TEXAS	AUSTIN, TX	3,000
UNIVERSITY OF VIRGINIA	CHARLOTTESVILLE, VA	3,000
UNIVERSITY OF WEST GA	CARROLLTON, GA	10,500
URSINUS COLLEGE	COLLEGEVILLE, PA	3,000
USC BUSINESS PARTNERSHIP FOUNDATION	COLUMBIA, SC	5,850
USC FINANCIAL AID OFFICE	LOS ANGELES, CA	2,500
VALDOSTA STATE UNIVERSITY	VALDOSTA, GA	13,500
VANDERBILT UNIVERSITY	NASHVILLE, TN	20,000
VIRGINIA POLYTECHNIC INST	BLACKSBURG, VA	1,500
WAKE FOREST UNIVERSITY	WINSTON-SALEM, NC	13,000
WASHINGTON AND LEE UNIVERSITY	LEXINGTON, VA	9,500
WESLEYAN COLLEGE	MACON, GA	4,500
WELLESLEY COLLEGE	WELLESLEY, MA	3,000
WESLEYAN UNIVERSITY	MIDDLETON, CT	1,500
WHEATON COLLEGE	WHEATON, IL	3,000
WHEATON COLLEGE	NORTON, MA	1,500
WINGATE UNIVERSITY	WINGATE, NC	6,000
WINTHROP UNIVERSITY	ROCK HILL, SC	18,000
WOFFORD COLLEGE	SPARTANBURG, SC	99,000
YALE UNIVERSITY	NEW HAVEN, CT	11,000
TOTAL SCHOLARSHIPS		2,248,092

Watson - Brown Foundation
Summary of Direct Charitable Activities
Part IX-A
12/31/2011

Activities

Scholarships

Actual Cost	Scholarships	2,248,091.50		
	Scholarship Day	17,547.30		
	Campus Student Events	1,413.47		
	Salaries	84,037.00		
	Overhead	480,554.28	120,138.57	25.00%
Total			<u>2,471,227.84</u>	

Symposiums & Seminars

Actual Cost	TRRC Forum	7,438.50		
	St. George Tucker	8,292.08		
	Monroe Kimbrel MBA	3,723.49		
	Book Projects	72,088.18		
	Salaries	49,923.42		
	Overhead	480,554.28	105,721.94	22.0%
Total			<u>247,187.61</u>	

House Museums

	Overhead	480,554.28	172,999.54	36.0%
Actual Cost				
	Grounds Repair & Maint	11,598.00		
	Uniforms	424.27		
	Truck Insurance	2,417.00		
	Salaries	318,078.06		
	Hickory Hill			
	Cottages			
	Landscape			
	Landscape-Monroe			
Total			<u>505,516.87</u>	

Community Events

Actual Cost	Christmas Tours	3,345.00		
	Various Events	1,187.91		
	Educational Events	27,083.75		
	Salaries	107,808.66		
	Overhead	480,554.28	81,694.23	17.0%
Total			<u>221,119.55</u>	

Overhead - 5% leftover which would cover items not included in this list

PART IX-A, LINE 1: SCHOLARSHIPS –

THE FOUNDATION SUPPORTS HIGHER EDUCATION BY DIRECTLY ADMINISTERING ITS OWN COLLEGE SCHOLARSHIP PROGRAM. SCHOLARSHIPS ARE NEED AND MERIT BASED. SCHOLARSHIPS ARE AWARDED TO STUDENTS FROM THE CENTRAL SAVANNAH RIVER AREA OF SOUTH CAROLINA AND GEORGIA. STUDENTS MUST MAINTAIN A 3.0 HIGH SCHOOL GPA AND A 3.0 COLLEGE GPA. FOR THE 2010-2011 SCHOOL YEAR 217 STUDENTS WERE AWARDED SCHOLARSHIPS, AS WELL AS 232 STUDENTS FOR THE 2009-2010 SCHOOL YEAR. THE FOUNDATION HAS AWARDED AN AVERAGE OF 217 SCHOLARSHIPS PER YEAR FOR THE PAST 3 YEARS. THE STARTING SCHOOL YEAR FOR THE AVERAGE WAS 2008-2009.

PART IX-A, LINE 2: HOUSE MUSEUMS AND RESTORATION-

THE FOUNDATION OPERATES THREE HISTORIC HOUSE MUSEUMS, AS WELL AS GARDENS USED FOR OUTDOOR CLASSROOMS. THE HOUSE MUSEUMS ARE OPERATED TO FURTHER EDUCATION ABOUT THOMAS E. WATSON AND THE TIMES IN WHICH HE LIVED. TOURS OF THE PROPERTIES AND EDUCATIONAL PROGRAMMING ARE CONDUCTED TO PROMOTE SUCH EDUCATION. THE OUTDOOR CLASSROOMS ARE USED BY THE LOCAL AREA SCHOOLS FOR LEARNING ABOUT REGIONAL ECOLOGY IN CONJUNCTION WITH HISTORICAL EVENTS AND LIFE IN THE SOUTH. RESTORATION INCLUDES CURRENT PROPERTIES AS WELL AS ON GOING PURCHASES OF HISTORICAL PROPERTIES FOR RESTORATION.

PART IX-A, LINE 3: SYMPOSIA & SEMINARS-

THE FOUNDATION CONDUCTS SYMPOSIA, SEMINARS AND ACADEMIC CONFERENCES, AS WELL AS SUPPORTING HISTORICAL BOOK PUBLISHING. THE SYMPOSIA AND SEMINARS ARE ACADEMIC IN NATURE. THEY ARE CONDUCTED FOR THE BENEFIT OF CONTINUED LEARNING AND REFLECTION. THE SYMPOSIA AND SEMINARS COVER SCHOLARLY TOPICS THAT ARE DISTINCTLY SOUTHERN. THE FOUNDATION HOSTED, FUNDED AND/OR CONDUCTED FOUR SUCH SEMINARS FOR THE 2011 TAX YEAR. FOR THE 2011 TAX YEAR THE FOUNDATION SUPPORTED TWO SUCH BOOK PROJECTS.

PART IX-A, LINE 4: COMMUNITY EVENTS-

THE FOUNDATION SUPPORTS AND FUNDS COMMUNITY EVENTS. THESE COMMUNITY EVENTS PROMOTE EDUCATION AND AWARENESS OF THE LOCAL HISTORY. THE EVENTS ALSO PROVIDE EDUCATION FOR CHILDREN AND YOUNG ADULTS IN PRACTICAL KNOWLEDGE OF MANY DIFFERENT ARENAS THAT RELATE TO HISTORICAL PRESERVATION. EVENTS FOR THE 2011 TAX YEAR EXPLORED THE VALUE OF AGRICULTURE AND ARCHAEOLOGY THROUGH CAMPS AND FESTIVALS.

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

<u>SOURCE</u>	<u>AMOUNT</u>
SUNTRUST BANK	316.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	316.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
PASSTHROUGH - COMMONFUND REALTY INVESTORS, LLC	6.	0.	6.
PASSTHROUGH - MERCER GLOBAL MULTI-ASSET FUND, LLC	1,272.	0.	1,272.
PASSTHROUGH - MERCER GLOBAL MULTI-ASSET FUND, LLC	1,912,285.	0.	1,912,285.
PASSTHROUGH - MERCER PRIVATE INVESTMENT PARTNERS II,LP	3,341.	0.	3,341.
PASSTHROUGH - MERCER PRIVATE INVESTMENT PARTNERS II,LP	51.	0.	51.
PASSTHROUGH - MERCER PRIVATE INVESTMENT PARTNERS II,LP	11,886.	0.	11,886.
PASSTHROUGH - MONTAUK TRIGUARD FUND V,LP	2,046.	0.	2,046.
PASSTHROUGH - MONTAUK TRIGUARD FUND V,LP	147.	0.	147.
US BANK - NOMINEE	242,348.	6,579.	235,769.
TOTAL TO FM 990-PF, PART I, LN 4	2,173,382.	6,579.	2,166,803.

FORM 990-PF RENTAL INCOME STATEMENT 3

<u>KIND AND LOCATION OF PROPERTY</u>	<u>ACTIVITY NUMBER</u>	<u>GROSS RENTAL INCOME</u>
BUILDING - HICKORY HILL DR, THOMSON, GA	1	13,390.
LAND RENTAL - HICKORY HILL FARM	2	675.
TOTAL TO FORM 990-PF, PART I, LINE 5A		14,065.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS	407	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		407
4. COST OF GOODS SOLD (LINE 15)	861	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		-454
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		-454

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	9,536	
9. MERCHANDISE PURCHASED	431	
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS	-2	
13. ADD LINES 8 THROUGH 12		9,965
14. INVENTORY AT END OF YEAR	9,104	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		861

FORM 990-PF	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	5
DESCRIPTION		AMOUNT	
COMMISSION		-2.	
TOTAL OTHER COSTS		-2.	

FORM 990-PF	OTHER INCOME	STATEMENT	6
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH-MERCER PIP II,LP-ORD. INCOME	-3.	-3.	
PASSTHROUGH-MERCER PIP II,LP-RENTAL REAL ESTATE	45.	45.	
PASSTHROUGH-MERCER PIP II,LP-ROYALTIES	1,711.	1,711.	
PASSTHROUGH-MERCER PIP II,LP-OTHER INCOME	1,857.	1,857.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-ORD. INCOME	-5,043.	-5,043.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-OTHER INCOME	-20.	-20.	
HICKORY HILL MUSEUM TOUR	280.	0.	
SUMMER CAMPS	1,960.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	787.	-1,453.	

FORM 990-PF	LEGAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	1,154.	0.		1,154.	
TO FM 990-PF, PG 1, LN 16A	1,154.	0.		1,154.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	53,600.	40,200.		13,400.	
TO FORM 990-PF, PG 1, LN 16B	53,600.	40,200.		13,400.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES - MERCER	86,485.	86,485.		0.	
APPRAISALS	2,750.	688.		2,062.	
TO FORM 990-PF, PG 1, LN 16C	89,235.	87,173.		2,062.	

FORM 990-PF	TAXES			STATEMENT	10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROPERTY TAX	7,704.	1,765.		5,939.	
PAYROLL TAX	46,597.	4,562.		42,035.	
EXCISE TAX	70,000.	0.		0.	
FOREIGN TAXES PAID	31,582.	31,582.		0.	
TO FORM 990-PF, PG 1, LN 18	155,883.	37,909.		47,974.	

FORM 990-PF

OTHER EXPENSES

STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIRS & MAINTENANCE	56,072.	14,018.		42,054.
TELEPHONE	29,457.	7,364.		22,093.
SECURITY SYSTEM	1,502.	376.		1,126.
SUPPLIES	4,126.	1,031.		3,095.
DUES & SUBSCRIPTIONS	4,111.	1,028.		3,083.
PROPERTY INSURANCE	41,393.	10,348.		31,045.
OFFICE EQUIPMENT LEASES	6,829.	1,707.		5,122.
POSTAGE & DELIVERY	3,943.	986.		2,957.
CLEANING & LANDSCAPE EXPENSE	50,700.	12,675.		38,025.
UTILITIES	101,427.	25,357.		76,070.
MEALS & ENTERTAINMENT (50% DEDUCTIBLE)	3,547.	887.		2,660.
MEALS & ENTERTAINMENT (50% NONDEDUCTIBLE)	3,547.	0.		2,660.
COMPUTER & WEBSITE EXPENSE	8,146.	2,037.		6,109.
EMPLOYMENT SCREENING	73.	0.		73.
OFFICE EXPENSES	8,983.	2,246.		6,737.
GROUPS EQUIPMENT REPAIRS AND MAINT.	15,464.	3,866.		11,598.
INSURANCE	78,129.	8,594.		69,535.
D & O INSURANCE	6,455.	645.		5,810.
TURCK INSURANCE	3,223.	806.		2,417.
PORTFOLIO EXPENSES - COMMONFUND REALTY INVESTORS, LLC	12,301.	0.		12,301.
SPECIAL EVENTS - COMMUNITY/SOUTHERN STUDIES/EDUCATIONAL	149,959.	0.		149,959.
UNIFORMS	424.	0.		424.
EDUCATION & SAFETY	240.	60.		180.
BANK FEES	694.	347.		347.
NON-DEDUCTABLE EXPENSES	59.	0.		0.
CORPORATE REGISTRATION	150.	0.		150.
PORTFOLIO FEES - MERCER PIP II, LLC	60,271.	60,271.		0.
PORTFOLIO FEES - MERCER GLOBAL MUTLI ASSET FUND	123,327.	123,327.		0.
STORAGE/MOVERS	6,190.	1,547.		4,643.
CONSULTANT FEES	271.	0.		271.
PORTFOLIO FEES - MONTAUK TRIGUARD FND V, LP	1,335.	1,335.		0.
TO FORM 990-PF, PG 1, LN 23	782,348.	280,858.		500,544.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMONFUND REALTY INVESTMENT, LLC	COST	6,184,650.	777,379.
TIMBER	COST	2,233,522.	1,283,131.
LAND	COST	117,913.	146,250.
MERCER GLOBAL MULTI-ASSET FUND, LLC	COST	64,688,083.	65,972,520.
VANGAURD INFLATION MUTUAL FUND	COST	4,816,408.	5,391,706.
HAMMOND ACCESS HEDGE FUND	COST	11,000,000.	11,167,802.
MERCER PRIVATE INVESTMENT PARTNER II, LP	COST	849,934.	832,784.
MONTAUK TRIGUARD FUND V LP	COST	94,046.	96,893.
PORTFOLIO ADVISORS PRIVATE EQUITY FND VII	COST	458,040.	425,289.
TOTAL TO FORM 990-PF, PART II, LINE 13		90,442,596.	86,093,754.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	13
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE SCHEDULE ATTACHED	11,159,525.	2,605,453.	8,554,072.
LAND	4,093,951.	0.	4,093,951.
TOTAL TO FM 990-PF, PART II, LN 14	15,253,476.	2,605,453.	12,648,023.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK	144,557.	150,080.	150,080.
OTHER ASSETS	1,906.	2,116.	2,116.
TIMBER - HARDWOOD	208,883.	208,883.	110,524.
HICKORY HILL LIBRARY	40,001.	40,001.	40,001.
TO FORM 990-PF, PART II, LINE 15	395,347.	401,080.	302,721.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	6.	5,584.
SALES TAX PAYABLE	0.	57.
TOTAL TO FORM 990-PF, PART II, LINE 22	6.	5,641.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. BYRON ATTRIDGE 191 PEACHTREE STREET, SUITE 4900 ATLANTA, GA 30303	TRUSTEE 2.50	12,000.	0.	0.
THOMAS W. BROWN, JR. 753 BRADBERRY CREEK EVANS, GA 30809	PRESIDENT 50.00	168,754.	0.	0.
WYCHE FOWLER, JR 199 FOURTEENTH ST., APT. 1202 ATLANTA, GA 30309	TRUSTEE 2.50	12,000.	0.	0.
JOHN WOODHAM 159 E. WESLEY RD. ATLANTA, GA 30305	TRUSTEE 2.50	12,000.	0.	0.
JOAB LESESNE P.O. BOX 79 SUNSET, SC 29685	TRUSTEE 2.50	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		216,754.	0.	0.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **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 ☒ **X**
- 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.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. WATSON-BROWN FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions. 310 TOM WATSON WAY	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. THOMSON, GA 30824-0037	

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 (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THOMAS W. BROWN, JR.

- The books are in the care of ► **310 TOM WATSON WAY - THOMSON, GA 30824-0037**
Telephone No. ► **706-595-8886** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning , and ending .

- 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	\$	134,960.
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	\$	134,960.
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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

- 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).

Type or print	Enter filer's identifying number, see instructions	
Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or	
WATSON-BROWN FOUNDATION, INC.	<input checked="" type="checkbox"/> 23-7097393	
Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)	
310 TOM WATSON WAY	<input type="checkbox"/>	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
THOMSON, GA 30824-0037		

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 (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

THOMAS W. BROWN, JR.

- The books are in the care of **310 TOM WATSON WAY - THOMSON, GA 30824-0037**

Telephone No. **706-595-8886**

FAX No. ☐

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

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

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning ☐, and ending ☐.

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

☐ Change in accounting period

7 State in detail why you need the extension **SEE STATEMENT 4**

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	\$	134,960.
8b 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	\$	134,960.
8c 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 **Ronald J. Green** Title **CFO**

Date **8-1-12**

Form 8868 (Rev. 1-2012)