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Form **990-PF**

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

OMB No 1545-0052

2011Department 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 , and ending

Name of foundation AMERICAN FOUNDATION CORP.		A Employer identification number 23-7348126
Number and street (or P O box number if mail is not delivered to street address) 200 PUBLIC SQUARE	Room/suite 2940	B Telephone number (see instructions) 216-241-6664
City or town, state, and ZIP code CLEVELAND OH 44114		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 ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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, col (c), line 16) \$ 24,314,583 J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		650,280	650,280	650,280	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		295,156			
b Gross sales price for all assets on line 6a 2,908,754					
7 Capital gain net income (from Part IV, line 2)			295,156		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		945,436	945,436	650,280	
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 schedule) STMT 1		15,202	7,601		7,601
c Other professional fees (attach schedule) STMT 2		161,911	80,956		80,955
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 3		8,569			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch) STMT 4		3,603			
24 Total operating and administrative expenses. Add lines 13 through 23		189,285	88,557	0	88,556
25 Contributions, gifts, grants paid		3,226,694			3,226,694
26 Total expenses and disbursements. Add lines 24 and 25		3,415,979	88,557	0	3,315,250
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-2,470,543			
b Net investment income (if negative, enter -0-)			856,879		
c Adjusted net income (if negative, enter -0-)				650,280	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)
 SCANNED JUL 17 2012
Revenue

Operating and Administrative Expenses

13

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	358,076	231,783	231,783
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 5	1,518,375	4,289,258	4,289,258
	b	Investments—corporate stock (attach schedule) SEE STMT 6	14,736,663	9,228,664	19,793,542
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,613,114	13,749,705	24,314,583
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ SEE STATEMENT 7)	56,880	-30,431	
	23	Total liabilities (add lines 17 through 22)	56,880	-30,431	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24	Unrestricted			
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	16,253,009	13,517,306	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	303,225	262,830	
	30	Total net assets or fund balances (see instructions)	16,556,234	13,780,136	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	16,613,114	13,749,705	

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	16,556,234
2	Enter amount from Part I, line 27a	2	-2,470,543
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,085,691
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	305,555
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,780,136

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 SEE WORKSHEET				
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) FMV 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 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	295,156
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,346,874	28,749,339	0.046849
2009	1,416,289	26,421,443	0.053604
2008	1,614,808	32,273,989	0.050034
2007	1,964,689	38,471,300	0.051069
2006	2,599,467	35,876,894	0.072455

2 Total of line 1, column (d)	2	0.274011
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	0.054802
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,876,721
5 Multiply line 4 by line 3	5	1,308,492
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,569
7 Add lines 5 and 6	7	1,317,061
8 Enter qualifying distributions from Part XII, line 4 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	8	3,315,250

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	8,569
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	8,569
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	8,569
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	39,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	39,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	30,431
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 30,431 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) OH		
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

N/A

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 ► N/A	13	X	
14	The books are in care of ► MARIA G. MUTH 200 PUBLIC SQUARE SUITE 2940 Located at ► CLEVELAND	Telephone no ► 216-241-6664 OH ZIP+4 ► 44114		
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	► ☐	
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?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A		5b
	Organizations relying on a current notice regarding disaster assistance check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870			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 (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
SEE STATEMENT 9				

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
CORNING ADVISORS, INC. CLEVELAND 200 PUBLIC SQUARE SUITE 2940 OH 44114	INVESTMENT ADV.	144,793

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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

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	24,082,800
b	Average of monthly cash balances	1b	157,526
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	24,240,326
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	24,240,326
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	363,605
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,876,721
6	Minimum investment return. Enter 5% of line 5	6	1,193,836

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	1,193,836
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,569
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,569
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,185,267
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,185,267
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,185,267

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	3,315,250
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,315,250
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	8,569
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,306,681

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				1,185,267
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	896,918			
b From 2007	64,701			
c From 2008	86,354			
d From 2009	115,677			
e From 2010				
f Total of lines 3a through e	1,163,650			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 3,315,250				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				1,185,267
e Remaining amount distributed out of corpus	2,129,983			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,293,633			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	896,918			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,396,715			
10 Analysis of line 9				
a Excess from 2007	64,701			
b Excess from 2008	86,354			
c Excess from 2009	115,677			
d Excess from 2010				
e Excess from 2011	2,129,983			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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))
N/A

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

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

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

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

c Any submission deadlines
N/A

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

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

Recipient	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)				
a Paid during the year STATEMENT ELEVEN				3,226,694
Total			▶ 3a	3,226,694
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RSM MCGLADREY	\$ 15,202	\$ 7,601	\$	\$ 7,601
TOTAL	\$ 15,202	\$ 7,601	\$ 0	\$ 7,601

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PNC BANK FEE	\$ 17,118	\$ 8,559	\$	\$ 8,559
MANAGEMENT FEE	144,793	72,397		72,396
TOTAL	\$ 161,911	\$ 80,956	\$ 0	\$ 80,955

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES	\$ 8,569	\$	\$	\$
TOTAL	\$ 8,569	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
MISCELLANEOUS	3,403			
STATE REGISTRATION FEE	200			
TOTAL	\$ 3,603	\$ 0	\$ 0	\$ 0

Federal Statements

23-7348126

FYE: 12/31/2011

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U.S. GOVERNMENT OBLIGATIONS	\$ 1,518,375	\$ 4,289,258	COST	\$ 4,289,258
TOTAL	\$ 1,518,375	\$ 4,289,258		\$ 4,289,258

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U.S. CORPORATE STOCKS	\$ 14,736,663	\$ 9,228,664	COST	\$ 19,793,542
TOTAL	\$ 14,736,663	\$ 9,228,664		\$ 19,793,542

23-7348126

Federal Statements

FYE: 12/31/2011

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
FEDERAL EXCISE TAX LIABILITY	\$ 56,880	\$ -30,431
TOTAL	<u>\$ 56,880</u>	<u>\$ -30,431</u>

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
WITHDRAWAL SPENDER L MURFEY FOUNDATION	\$ 305,555
TOTAL	<u>\$ 305,555</u>

2204 AMERICAN FOUNDATION CORP.

23-7348126

FYE: 12/31/2011

Federal Statements

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Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MARY M FERNANDEZ 200 PUBLIC SQUARE SUITE 2940 CLEVELAND OH 44114	TRUSTEE	0.00	0	0	0
MARY M FERNANDEZ 200 PUBLIC SQUARE SUITE 2940 CLEVELAND OH 44114	PRESIDENT	0.00	0	0	0
MARIA G. MUTH 200 PUBLIC SQUARE SUITE 2940 CLEVELAND OH 44114	SECRETARY	0.00	0	0	0
MARIA M. MUTH 200 PUBLIC SQUARE SUITE 200 CLEVELAND OH 44114	TREASURER	0.00	0	0	0
DWIGHT B. CORNING 200 PUBLIC SQUARE SUITE 200 CLEVELAND OH 44114	TRUSTEE	0.00	0	0	0

AMERICAN FOUNDATION (CORPORATION)

EIN #23-7348126

YEAR ENDING 12/31/11

CHARITABLE CONTRIBUTIONS

<u>DONEE</u>	<u>AMOUNT</u>
Accuracy in Media	100 00
Alzheimer's Assoc	9,000 00
Alzheimer's Disease Research	2,500 00
American Cancer Society	5,500.00
American Civil Rights Union	1,100 00
American Conservative Union	100 00
American Diabetes Assoc.	400 00
American Federation of Police & Concerned Citizens	300 00
American Heart Assoc	5,250 00
American Institute for Cancer Research	1,500 00
American Lung Association	3,000 00
American Red Cross	10,100 00
Andrews Osborne Academy	6,672 97
Arthritis Foundation	5,650 00
ASPCA	3,000 00
Avian Haven	10,000 00
Berwick Boys Foundation, Inc.	1,000 00
Bicycle Alliance of Washington	10,000 00
Blue Ridge Hospice, Inc.	5,000 00
Camden-Rockport Animal Rescue League	75,000 00
Carrabassett Valley Academy	36,152 71
Cato Institute	1,000 00
Cazenovia College	10,000 00
Cherry Blossom Breast Cancer Foundation	1,000 00
Cleveland Museum of Natural History	78,716 00
Colorado West Regional Mental Health	5,000 00
Cousteau Society Inc.	5,000 00
Cystic Fibrosis Fdn	5,000 00
Downtown Emergency Service Center	500 00
EarthCorps	10,000 00
Easter Seals	3,250 00
Eton School	5,000.00
Fare Start	5,000 00
Food Lifeline	200 00
Forterra	10,000 00
FRAXA Research Foundation	20,000 00
Fresh Air Fund	1,000 00
Georgetown Univ - Lombardi Cancer Center Nina Hyde Center	1,000 00
Global Education Foundation	1,022 69
Golden Age Centers of Greater Cleveland	1,000 00
Hamlin Robinson School	1,000.00
Help Hospitalized Veterans	100 00
Hillsides Home for Children	10,000 00
Hopelink	6,000 00
Hospital for Special Surgery, Inc.	5,000 00
Hualalai 'Ohana Fdn	10,000 00
Humane Society for Seattle/King County	500 00
International Fund for Animal Welfare	5,000 00
Jane Goodall Institute	50,000 00

AMERICAN FOUNDATION (CORPORATION)

EIN #23-7348126

YEAR ENDING 12/31/11

CHARITABLE CONTRIBUTIONS

<u>DONEE</u>	<u>AMOUNT</u>
Jefferson Community College	10,000 00
Judicial Watch	1,500 00
Just One Break, Inc	5,000 00
KBTC Association	3,000 00
KCTS Television	3,500 00
KUOW - Puget Sound Public Radio	3,000 00
Laguna Blanca School	20,000 00
Leukemia & Lymphoma Soc.	1,000 00
Los Angeles Maritime Institute	20,000 00
Loudoun County Volunteer Rescue Squad Inc	10,000 00
Loudoun Therapeutic Riding Foundation Inc	15,000 00
MADD	5,000 00
Medical Teams International	1,000 00
Memorial Sloan-Kettering Cancer Center	1,000 00
Morris Animal Foundation	5,000 00
Mountain Baptist Church	5,000.00
Muscular Dystrophy Assoc.	300.00
Mystic Seaport Museum	5,000 00
National Association for Olmsted Parks	15,000 00
National Down Syndrome Congress	500 00
National Foundation for Cancer Research	200 00
National Law Enforcement Off Mem Fund	1,000 00
National Multiple Sclerosis Soc.	800 00
National Wildlife Federation	5,000 00
National Women's History Museum	200 00
New York University (Institute for Rehab. Medicine)	5,000 00
North Hawaii Community Hospital	30,000 00
Northwest Colorado Visiting Nurse Association	5,000 00
Opportunity Partners	20,000 00
Pacific Lutheran University (KPLU Public Radio)	3,000 00
Paralyzed Veterans of America	2,302 00
People for the Ethical Treatment of Animals	50,000 00
Piedmont Environmental Council	3,000 00
Planned Parenthood Federation of America	446 00
Police Athletic League, Inc.	5,000 00
Polytechnic School	3,000.00
Primate Rescue Center, Inc	50,000.00
Red Oak Camp	68,920 46
Round Hill Volunteer Fire Department Inc	10,000 00
Sea Education Assoc. Inc	15,000 00
Seattle Children's Hospital	200 00
Seattle Goodwill Ind.	600 00
Seattle's Union Gospel Mission	11,180 00
Senior Services	450.00
Smile Train	2,500 00
St Hubert's Chapel	1,950 01
St Jude Childrens Hospital	25,000 00
St Paul's School	11,807 40
Susan G. Komen for the Cure	2,000 00
The Cleveland Sight Center	9,375 75
The Greater Kirkland Volunteer Firefighters Assoc	2,000 00

AMERICAN FOUNDATION (CORPORATION)

EIN #23-7348126

YEAR ENDING 12/31/11

CHARITABLE CONTRIBUTIONS

<u>DONEE</u>	<u>AMOUNT</u>
The Heritage Foundation	12,500 00
The Holden Arboretum	328,745 62
The Market Foundation	3,000 00
The Rural Tier Defense Fund, Inc	3,167 45
Town of Rockport, Maine	2,000 00
University of Virginia (Cancer Center for Women's Oncology Res)	10,000 00
USO	500.00
Virginia Polytechnic Inst. Education Fdn.(Marion duPont Equine Med. Ctr)	10,000 00
Virginia State Police Association Emergency Relief Fund	10,000 00
William George Agency for Children's Services	2,000 00
Winchester Medical Center, Inc	10,000 00
Women's Foundation of Minnesota	3,500 00
Woodland Park Zoological Soc	10,000 00
World Wildlife Fund, Inc	5,000 00
Worldlink Associates	1,100 00
Young America's Fdn.	1,000.00
	<u>1,329,859 06</u>

Spencer L. Murfey, Jr. Foundation

\$1,896,834.90

Total Charitable Contributions

\$3,226,694.96

Form
(Rev. January 2012)**8868****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 AMERICAN FOUNDATION CORP.	Employer identification number (EIN) or ☒ 23-7348126
	Number, street, and room or suite no. If a P O box, see instructions 629 EUCLID AVENUE 720	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CLEVELAND OH 44114	

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

MARIA G. MUTH
629 EUCLID AVENUE SUITE 720

- The books are in the care of ► **CLEVELAND**

OH 44114Telephone No ► **216-241-6664**

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 **08/15/12**, 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	\$	8,568
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	\$	39,000
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**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2012)