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# Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

| _        | For c                                | calendar year 20,11 or tax year beginning  |  | , and ending              |   |   |
|----------|--------------------------------------|--|--|---------------------------|---|---|
|          |                                      | ne of foundation   |  |                           | A Employer identification                               | number  |
|          |                                      | ARRIET AND WARREN STEPHENS<br>OUNDATION  | S FAMILY                               |                           | 26-1634531  |   |
| •        |                                      | DUNDAT LON  Ther and street (or P O box number if mail is not delivered to street a  | address)                               | Room/suite                | 8 Telephone number                                      |   |
|          |                                      |  | ······································ |                           | 501-377-20  | 00  |
|          | City                                 | or town, state, and ZIP code   | <del></del>                            | <u> </u>                  | C if exemption application is p                         | ending, check here  |
|          |                                      | ITTLE ROCK, AR 72203   |  |                           | <u> </u>  |   |
|          | <b>G</b> C                           | heck all that apply: Initial return  |  | rmer public charity       | D 1. Foreign organizations                              | , check here  |
|          |                                      | Final return   | Amended return                         |                           | Foreign organizations me<br>2. check here and attach co | eting the 85% test,   |
|          | <u>u c</u>                           | Address change  Theck type of organization:  X Section 501(c)(3) execution   | Name change                            |                           | 1   |   |
|          | <u> </u>                             |  | Other taxable private founda           | tion                      | E If private foundation sta<br>under section 507(b)(1)  |   |
|          | I Fa                                 | ur market value of all assets at end of year J Accounting  |  | Accrual                   | F if the foundation is in a                             |   |
|          |                                      | om Part II, col. (c), line 16)   | ner (specify)                          |                           | under section 507(b)(1)                                 |   |
|          | <u> </u>                             |  | nn (d) must be on cash t               | pasis.)                   |   | <u> </u>  |
| ļ        | Pa                                   | 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<br>for charitable purposes<br>(cash basis only) |
|          |                                      | 1 Contributions, gifts, grants, etc., received   |  |                           | N/A   |   |
|          |                                      | 2 Check X if the foundation is not required to attach Sch B  |  |                           | ļ   |   |
|          |                                      | 3 Interest on savings and temporary cash investments   | 578,015.                               | 578,015.                  |   |   |
|          |                                      | 4 Dividends and interest from securities 5a Gross rents  | 370,013.                               | 370,013.                  | <u> </u>  |   |
|          |                                      | b Net rental income or (loss)  |  |                           |   |   |
|          | _                                    | 6a Net gain or (loss) from sale of assets not on line 10   | -311,825.                              |                           |   |   |
|          | Revenue                              | b Gross sales price for all assets on line 6a 1,452,582.   |  |                           | <u> </u>  |   |
|          | eve                                  | 7 Capital gain net income (from Part IV, line 2)   |  | 0.                        |   |   |
|          | -                                    | 8 Net short-term capital gain  |  |                           |   |   |
|          |                                      | 9 Income modifications  102 Gross sales less returns   |  |                           |   |   |
|          |                                      | 10a and allowances  b Less Cost of goods sold  | _                                      |                           |   |   |
|          |                                      | c Gross profit or (loss)   |  |                           |   |   |
|          |                                      | 11 Other income  | -1,203.                                | 0.                        |   | STATEMENT 1   |
|          |                                      | 12 Total Add lines 1 through 11  | 264,987.                               | 578,015.                  |   |   |
|          |                                      | 13 Compensation of officers, directors, trustees, etc  | 0.                                     | 0.                        | ,   | 0.  |
|          |                                      | 14 Other employee salaries and wages 11/23   |  |                           | <del> </del>  |   |
| §<br>5   | es                                   | 16a Logal face   | <del>19 </del>                         |                           |   |   |
| 9        | ens                                  | b Accounting fees AUG 2 2012   |  |                           |   |   |
| D<br>D   | Exp                                  | c Other professional fees  | 32<br>2                                |                           |   |   |
| 5        | Хe                                   | 17 Interest  |  |                           |   |   |
| ۵04<br>ا | trat                                 | 18 Taxes STMT 2  | 400.                                   | 0.                        | <u>,                                    </u>            | 0.  |
|          | Inis                                 | 19 Depreciation and depletion  | · · · · · · · · · · · · · · · · · · ·  |                           | <b> </b>  |   |
| U        | mb/                                  | 20 Occupancy 21 Travel, conferences, and meetings  |  |                           | <del> </del>  |   |
|          | pu /                                 | 22 Printing and publications   |  |                           |   |   |
| SCANISTO | Operating and Administrative Expense | 23 Other expenses STMT 3   | 10,751.                                | 2,489.                    | ,   | 5,960.  |
| Ŋ        | atin                                 | 24 Total operating and administrative  |  |                           |   |   |
|          | per                                  | expenses. Add lines 13 through 23  | 11,151.                                | 2,489.                    |   | 5,960.<br>150,000.  |
|          | O                                    | 25 Contributions, gins, grants paid  | 150,000.                               |                           |   | 150,000.  |
|          |                                      | 26 Total expenses and disbursements.   | 161 151                                | 2,489.                    |   | 155,960.  |
|          |                                      | Add lines 24 and 25  27 Subtract line 26 from line 12:   | 161,151.                               | 4,405                     |   | 133,360.  |
|          |                                      | a Excess of revenue over expenses and disbursements  | 103,836.                               |                           |   |   |
|          |                                      | b Net investment income (if negative, enter -0-)   | ,                                      | 575,526                   | •   | <u> </u>  |
|          |                                      | C Adjusted net income (if negative, enter -0-)   | <u> </u>                               |                           | N/A   |   |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

FOUNDATION

26-1634531

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| For           | m 99 | 0-PF (2011) FOUNDATION   |                    |                                   | 1634531 Page 2        |
|---------------|------|--|--------------------|-----------------------------------|-----------------------|
| ٦             | art  | Balance Sheets Attached schedules and amounts in the description                 | Beginning of year  | End of                            | <u> </u>              |
|               | art  | column should be for end-of-year amounts only                                    | (a) Book Value     | (b) Book Value                    | (c) Fair Market Value |
|               | 1    | Caşh - non-ınterest-bearing  | 2,040,456.         | 785,729.                          | 785,729.              |
|               | 2    | Savings and temporary cash investments   |                    |                                   |                       |
|               | 3    | Accounts receivable ► 8,149.   |                    | a                                 | A                     |
|               |      | Less: allowance for doubtful accounts  | 6,867.             | 8,149.                            | 8,149.                |
|               | 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 toans receivable   |                    |                                   |                       |
|               |      | Less: allowance for doubtful accounts  |                    |                                   |                       |
| co.           | 8    | Inventories for sale or use  |                    |                                   |                       |
| Assets        | ı    | Prepaid expenses and deferred charges  |                    |                                   |                       |
| As            |      | Investments - U.S. and state government obligations                              |                    | <del></del>                       |                       |
|               | l    | Investments - corporate stock  |                    |                                   |                       |
|               |      | Investments - corporate bonds  |                    |                                   |                       |
|               | l    | ·  |                    |                                   |                       |
|               | ۱''  | Investments - land, buildings, and equipment basis                               |                    |                                   |                       |
|               | 1,   | Less accumulated depreciation  |                    |                                   | · <del></del>         |
|               | 12   | amen 4   | 6,584,028.         | 7,946,663.                        | 8,098,740.            |
|               | 13   |  | 0,304,020.         | 7,340,0031                        | 0,030,710.            |
|               | 14   | Land, buildings, and equipment basis   |                    | ply a grant and control to the or |                       |
|               |      | Less accumulated depreciation  | 5,354.             | 0.                                | 0.                    |
|               | 15   | Other assets (describe PURCHASED INTEREST )                                      | 3,334.             |                                   |                       |
|               |      |  | 0 626 705          | 0 740 E41                         | 8,892,618.            |
| _             | 16   | Total assets (to be completed by all filers)                                     | 8,636,705.         | 8,740,541.                        | 0,092,010.            |
|               | 17   | Accounts payable and accrued expenses  |                    |                                   | ı                     |
|               | 18   | Grants payable   |                    |                                   | 1                     |
| es            | 19   | Deferred revenue   |                    |                                   |                       |
| Ħ             | 20   | Loans from officers, directors, trustees, and other disqualified persons         |                    |                                   | ,                     |
| Liabilities   | 21   | Mortgages and other notes payable  |                    |                                   |                       |
| _             | 22   | Other liabilities (describe 🕨)   |                    |                                   | ,                     |
|               |      |  | _                  | _                                 |                       |
|               | 23   | Total liabilities (add lines 17 through 22)                                      | 0.                 | 0.                                |                       |
|               |      | Foundations that follow SFAS 117, check here                                     |                    |                                   |                       |
|               |      | and complete lines 24 through 26 and lines 30 and 31.                            |                    |                                   | 1                     |
| Fund Balances | 24   | Unrestricted   |                    |                                   | 1                     |
| au            | 25   | Temporarily restricted   |                    |                                   |                       |
| Bal           | 26   | Permanently restricted   |                    |                                   |                       |
| P             |      | Foundations that do not follow SFAS 117, check here                              |                    |                                   |                       |
| 교             |      | and complete lines 27 through 31.  |                    |                                   |                       |
| Assets or     | 27   | Capital stock, trust principal, or current funds                                 | 0.                 | 0.                                | _                     |
| ets           | 28   |  | 0.                 | 0.                                |                       |
| Ass           | 29   | Retained earnings, accumulated income, endowment, or other funds                 | 8,636,705.         | 8,740,541.                        | 1                     |
| Net.          | 30   | Total net assets or fund balances  | 8,636,705.         | 8,740,541.                        | 1                     |
| Z             | "    | Total fiet assets of fully balances  |                    |                                   |                       |
|               | ١,,  | Total liabilities and net assets/fund balances                                   | 8,636,705.         | 8,740,541.                        |                       |
| _             | 31   |  |                    | 0,710,3120                        |                       |
| F             | art  | III Analysis of Changes in Net Assets or Fund B                                  | alances            |                                   |                       |
| <del>-</del>  | T-4  | I net assets or fund balances at beginning of year - Part II, column (a), line   | 30                 |                                   | <u> </u>              |
| 1             |      |  | 30                 | 1                                 | 8,636,705.            |
| _             |      | st agree with end-of-year figure reported on prior year's return)                |                    | 1 2                               | 103,836.              |
| _             |      | er amount from Part I, line 27a  |                    | 2                                 | 103,836.              |
| 3             |      | er increases not included in line 2 (itemize)                                    |                    | 3                                 | 8,740,541.            |
| 4             |      | lines 1, 2, and 3  |                    | 4                                 |                       |
|               |      | reases not included in line 2 (itemize)  | -1 (1-) 1 - 00     |                                   | 0.                    |
| 6             | Tota | al net assets or fund balances at end of year (line 4 minus line 5) - Part II, c | olumn (b), line 30 |                                   | 8,740,541.            |

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| F            | Part IV Capital Gains and  | Losses for Tax on In  | vestment        | Income                               |               |                             |            |                       |                             |                                  |
|--------------|--|---|-----------------|--------------------------------------|---------------|-----------------------------|------------|-----------------------|-----------------------------|----------------------------------|
|              |  | the kind(s) of property sold (e.g.<br>ouse; or common stock, 200 shs  |                 |                                      | ( <b>b)</b> I | How ac<br>- Purcl<br>- Dona | nase i '   | c) Date a<br>(mo., da | acquired<br>ay, yr.)        | (d) Date sold<br>(mo., day, yr.) |
| 1a           |  |   |                 |                                      |               |                             |            |                       |                             |                                  |
| b            | SEE ATTACHED S   | TATEMENTS   |                 |                                      |               |                             |            |                       |                             |                                  |
| _            | ;  |   |                 |                                      |               |                             |            |                       |                             |                                  |
|              | İ  |   |                 |                                      |               |                             |            |                       |                             |                                  |
| e            | )  |   |                 |                                      | <u> </u>      |                             |            |                       |                             | <u> </u>                         |
|              | (e) Gross sales price  | (f) Depreciation allowed (or allowable)   |                 | t or other basis<br>xpense of sale   |               |                             |            |                       | ain or (loss<br>(f) minus   |                                  |
| _ a          |  |   |                 |                                      |               |                             |            |                       |                             |                                  |
| _ b          | )  |   |                 |                                      |               |                             |            |                       |                             |                                  |
| _            |  |   |                 |                                      |               |                             |            |                       |                             |                                  |
| _            |  |   |                 |                                      |               |                             |            |                       |                             | 211 005                          |
|              |  |   |                 | 1,764,40                             | 7.            |                             |            |                       |                             | -311,825.                        |
| _            | Complete only for assets showing ga  |   | T               |                                      |               |                             |            |                       | ol. (h) gain<br>ot less tha |                                  |
|              | (i) F.M.V. as of 12/31/69  | (j) Adjusted basis<br>as of 12/31/69  |                 | cess of col. (ı)<br>col. (j), ıf any |               |                             |            |                       | (from col.                  |                                  |
| ě            | 1  |   |                 |                                      |               |                             | _          |                       |                             |                                  |
| t            | )  |   | ļ               |                                      |               |                             |            |                       |                             |                                  |
| _            |  |   |                 |                                      |               |                             |            |                       |                             |                                  |
| _            | 1  |   | <u> </u>        |                                      |               |                             | _          |                       |                             |                                  |
| _            |  |   |                 |                                      |               |                             |            |                       |                             | -311,825.                        |
| 2            | Capital gain net income or (net capita                                     | I loss) { If gain, also enter of the loss |                 |                                      | }             | 2                           |            |                       |                             | -311,825.                        |
| •            | Net short-term capital gain or (loss) a                                    |   |                 |                                      |               |                             |            |                       |                             |                                  |
| J            | If gain, also enter in Part I, line 8, colu                                |   | iu (0).         |                                      | 1             |                             |            |                       |                             |                                  |
|              | If (loss), enter -0- in Part I, line 8                                     | ( <i>0)</i> .   |                 |                                      | ľ             | 3                           |            |                       | N/A                         | 1                                |
| F            | Part V   Qualification Und   | er Section 4940(e) for  | Reduced         | Tax on Net                           | : Inv         | estn                        | nent Inc   | ome                   |                             | •                                |
| (F           | or optional use by domestic private fou                                    |   |                 |                                      |               |                             |            | _                     |                             |                                  |
| •            |  | •   | ( )             |                                      |               | ,                           |            |                       |                             |                                  |
| lf:          | section 4940(d)(2) applies, leave this p                                   | art blank.  |                 |                                      |               |                             |            |                       |                             |                                  |
| w            | as the foundation liable for the section                                   | 4942 tax on the distributable an  | nount of any ye | ear in the base pe                   | rıod?         |                             |            |                       |                             | Yes X No                         |
|              | "Yes," the foundation does not qualify i                                   |   |                 |                                      |               |                             |            |                       |                             |                                  |
| <del>"</del> |  |   |                 |                                      | es.           |                             |            |                       |                             |                                  |
| _            | (a)  | (b)   |                 |                                      | (c            | )                           |            |                       | Dietri                      | (d)<br>bution ratio              |
|              | Base period years<br>Calendar year (or tax year beginning i                | A disconding to the second  | stributions     | Net value of no                      |               |                             | use assets | 1                     |                             | vided by col. (c))               |
| _            | 2010   |   | 0,026.          |                                      | 3             | ,04                         | 0,350      |                       |                             | .082236                          |
| _            | 2009   |   | 8,493.          |                                      |               |                             | 7,349      |                       |                             | .074036                          |
| _            | 2008   |   | 0.              |                                      | 7             | ,99                         | 6,727      | •                     |                             | .000000                          |
| _            | 2007   |   | 0.              |                                      |               |                             | 1,294      |                       |                             | .000000                          |
| -            | 2006   |   |                 |                                      |               | •                           |            | 1                     |                             |                                  |
| _            |  |   |                 |                                      |               |                             |            |                       |                             | <del> </del>                     |
| 2            | Total of line 1, column (d)  |   |                 |                                      |               |                             |            | 2                     |                             | .156272                          |
|              | Average distribution ratio for the 5-ye                                    | ar hase period - divide the total   | on line 2 by 5  | or by the number                     | r of vi       | ears                        | •          | <u> </u>              |                             |                                  |
| ·            | the foundation has been in existence                                       |   | , .,            | 0. 2,                                |               | Jul 5                       |            | 3                     | }                           | .039068                          |
|              | the roundation has been in existence                                       | n 1000 than o youro   |                 |                                      |               |                             |            | <b> </b>              |                             |                                  |
| 4            | Enter the net value of noncharitable-t                                     | ise assets for 2011 from Part X,  | line 5          |                                      |               |                             |            | 4                     |                             | 1,057,347.                       |
| 5            | Multiply line 4 by line 3  |   |                 |                                      |               |                             |            | 5                     |                             | 41,308.                          |
| 6            | Enter 1% of net investment income (  | 1% of Part I, line 27b)   |                 |                                      |               |                             |            | 6                     |                             | 5,755.                           |
| 7            | Add lines 5 and 6  |   |                 | -                                    |               |                             |            | 7                     |                             | 47,063.                          |
| 8            | Enter qualifying distributions from Pa                                     | urt XII, line 4   |                 |                                      |               |                             |            | 8                     |                             | 155,960.                         |
| •            | If line 8 is equal to or greater than lin<br>See the Part VI instructions. |   | e 1b, and comp  | olete that part usi                  | ng a 1        | 1% tax                      | rate.      | ئى                    |                             |                                  |

HARRIET AND WARREN STEPHENS FAMILY

| Form 990-PF (2011) FOUNDATION   |   |         | 163 <u>45</u> |         | F          | Page 4   |
|---|---|---------|---------------|---------|------------|--|
| Part VI   Excise Tax Based on Investment Income (Section 49)  | 940(a), 4940(b), 4940(e), or 4                | 948 -   | see in        | stru    | ctior      | าร)  |
| 1a Exempt operating foundations described in section 4940(d)(2), check here  and  |   | · I     |               |         |            |  |
| 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   | <b>X</b> and enter 1%                         | 1       |               |         | 5,7        | <u>55.</u>                                       |
| 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). リ            |         |               |         |            |  |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only  | . Others enter -0-)                           | 2       |               |         |            | <u>0.</u>  |
| 3 Add lines 1 and 2   |   | 3       |               |         | 5,7        |  |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only  | /. Others enter -0-)                          | 4       |               |         |            | <u>0.</u>  |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-   |   | 5       |               |         | 5,7        | <u>55.</u>                                       |
| 6 Credits/Payments:   |   |         |               |         |            | į.   |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011   | 6a 4,026.                                     |         |               |         |            |  |
| b Exempt foreign organizations - tax withheld at source   | 6b  | ٠.      | -             |         |            |  |
| c Tax paid with application for extension of time to file (Form 8868)   | 6c 1,929.                                     |         |               |         |            |  |
| d Backup withholding erroneously withheld   | 6d  | 1 1     | -             |         |            |  |
| 7 Total credits and payments. Add lines 6a through 6d   |   | 7       |               |         | 5,9        | <u>55.</u>                                       |
| 8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is a   | attached                                      | 8       |               |         |            |  |
| 9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed  | <b>&gt;</b>                                   | 9       |               |         |            |  |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid  |   | 10      |               |         | <u>2</u>   | <u>00.</u>                                       |
| 11 Enter the amount of line 10 to be: Credited to 2012 estimated tax  | 200 • Refunded ▶                              | 11      |               |         |            | 0.   |
| Part VII-A Statements Regarding Activities  |   |         |               |         | <b>.</b> 1 |  |
| 1a During the tax year, did the foundation attempt to influence any national, state, or local le  | egislation or did it participate or intervene | : In    | ļ             |         | Yes        |  |
| any political campaign?   |   |         |               | 1a      |            | X  |
| <b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political pur   |   |         |               | 1b      |            | X  |
| If the answer is "Yes" to $_{1a}$ or $_{1b}$ , attach a detailed description of the activities  | and copies of any materials publish           | ed or   |               |         |            |  |
| distributed by the foundation in connection with the activities   |   |         |               |         |            | ا ـ ـ ـ ا  |
| c Did the foundation file Form 1120-POL for this year?  |   |         | ļ             | 1c      |            | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during  |   |         | ŀ             | . `     |            |  |
| (1) On the foundation. ▶ \$ (2) On foundation manag   |   | -       |               |         |            |  |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expe  | enditure tax imposed on foundation            |         |               |         |            | ĺ  |
| managers. ▶ \$ 0.   | 1000  |         |               | ا ؞ ا   |            |  |
| 2 Has the foundation engaged in any activities that have not previously been reported to the  | ie IRS?                                       |         | ŀ             | 2       |            | X  |
| If "Yes," attach a detailed description of the activities   |   |         | i             |         | *          | 1  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing   |   | or      |               | ا ،     |            | Х  |
| bylaws, or other similar instruments? If "Yes," attach a conformed copy of the cha  | •   |         | ŀ             | 3       |            | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the  | year?   | NT      | /A            | 4a      |            |  |
| b if "Yes," has it filed a tax return on Form 990-T for this year?  |   | 14      | ′↑ }          | 4b<br>5 |            | x  |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year.  | al r  |         | }             | - 3     |            | ┝┷   |
| If "Yes," attach the statement required by General Instruction T.   | d outhors                                     |         |               |         |            |  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfie  | u eitilei.                                    |         | 1             |         |            | ·  |
| <ul> <li>By language in the governing instrument, or</li> <li>By state legislation that effectively amends the governing instrument so that no manda</li> </ul> | stan, directions that conflict with the state | o love  |               |         |            | 1  |
|   | atory directions that conflict with the state | t law   |               | . 6     | Х          | ł  |
| remain in the governing instrument?   |   |         | ł             | 7       | X          | <del> </del>                                     |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year?   |   |         | }             |         |            | <del>                                     </del> |
| If "Yes," complete Part II, col. (c), and Part XV.  | ctions)                                       |         | ]             |         |            |  |
| 8a Enter the states to which the foundation reports or with which it is registered (see instru $\mathbf{A}\mathbf{R}$   | - Citoria)                                    |         | — I           |         |            |  |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the   | ne Attorney General (or decimate)             |         |               |         |            |  |
| of each state as required by General Instruction G? If "No," attach explanation   | ie Alloriney delicial (of designate)          |         |               | 8b      | X.         | · '  |
| 9 Is the foundation claiming status as a private operating foundation within the meaning o  | f section 4942(i)(3) or 4942(i)(5) for cal-   | endar   | ŀ             | 20      |            | <del>                                     </del> |
| year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes  |   | ,,,uui  |               | 9       |            | х  |
| 10 Did any persons become substantial contributors during the tax year? # "Yes," attach a sol   |   | TMT     | 5             | 10      | Х          | <del></del> -                                    |
| 14 Die any personie become becommen contributoro dering the any years in Tes, attach a sci  | Market warming provincements and addresses M  | . A 484 | -             | . •     |            |  |

### HARRIET AND WARREN STEPHENS FAMILY

|    | 990-PF (2011) FOUNDATION   | 26-1634        | 521             |     | Daga F   |
|----|--|----------------|-----------------|-----|--|
|    | n 990-PF (2011) FOUNDATION  art VII-A   Statements Regarding Activities (continued)  | 20-1034        | <u> </u>        |     | Page 5   |
|    | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of   |                |                 | I   |  |
| '' | section 512(b)(13)? If "Yes," attach schedule (see instructions)   |                | 11              | ĺ   | х  |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory   | nrivilenes?    | <del></del>     |     |  |
| 12 | If "Yes," attach statement (see instructions)  | privileges:    | 12              |     | Х  |
| 12 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  |                | 13              | X   | <u> </u>   |
|    | Website address ► N/A  |                |                 |     |  |
| 14 |  | <u>▶501-37</u> | 7-2             | 346 |  |
| 17 | Located at >111 CENTER STREET, SUITE 2020, LITTLE ROCK, AR   | ZIP+4 ▶72      |                 |     |  |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  | <u></u>        |                 | _   | T  |
|    | -  | 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,   |                |                 | Yes | No   |
|    | securities, or other financial account in a foreign country?   |                | 16              |     | X  |
|    | See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign   |                | ├ <del>``</del> |     |  |
|    | country  |                |                 |     |  |
| Pá | art VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  |                |                 |     |  |
|    | File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  |                |                 | Yes | No   |
| 1: | a During the year did the foundation (either directly or indirectly):  |                |                 |     |  |
| -  |  | res 🗶 No       |                 | İ   |  |
|    | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  |                |                 |     |  |
|    |  | res X No       |                 |     |  |
|    |  | res X No       |                 |     |  |
|    |  | res X No       |                 |     |  |
|    | (5) Transfer any income or assets to a disqualified person (or make any of either available  |                | ļ               |     |  |
|    |  | Yes X No       |                 |     | ł  |
|    | (6) Agree to pay money or property to a government official? (Exception Check "No"   | , 60           | l               |     |  |
|    | If the foundation agreed to make a grant to or to employ the official for a period after   |                |                 | ,   |  |
|    |  | Yes X No       |                 | ,   |  |
|    | b If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations  | ,00 [22] 110   |                 | -   |  |
|    | section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  | N/A            | 1b              |     | ~  |
|    | Organizations relying on a current notice regarding disaster assistance check here   | ▶□             | ٣               |     |  |
|    | 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?  |                | -<br>1c         | ľ   | x  |
| 2  | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation   | 1              | <u>├</u>        |     | <del></del>                                      |
| -  | defined in section 4942(j)(3) or 4942(j)(5)).  | 1              |                 |     | 1  |
|    | 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) beginni   | ına            |                 |     | l  |
|    |  | Yes X No       |                 |     |  |
|    | If "Yes," list the years ▶ , , ,   |                |                 |     | İ  |
| ı  | b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorre  | ct             |                 |     | 1  |
|    | valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attac  |                |                 |     |  |
|    | statement - see instructions.)   | m/A            | 2b              |     |  |
|    | the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  |                | <del></del>     |     | <del>                                     </del> |
|    |  |                |                 |     |  |
| 3: | a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time  |                |                 |     |  |
| U  |  | Yes X 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 a   |                | 1               |     |  |
| ,  | May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to   |                |                 |     |  |
|    | of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule  |                |                 |     |  |
|    | Form 4720, to determine if the foundation had excess business holdings in 2011)  | N/A            | 3b              |     |  |
| 4  | a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | ,              | 4a              |     | Х  |
| •  | ereneral and the contract of t |                |                 |     |  |

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?

Page 6

| Part VII-B   Statements Regarding Activities for Which I                                   | orm 4720 May Be F                             |                                   | ued)   | <u> </u>       | Page 6              |
|--|---|-----------------------------------|--|----------------|---------------------|
| 5a During the year did the foundation pay or incur any amount to:                          | Offit 4720 may be t                           | icquired (continu                 | T T  | -1             | ·- <sub>1</sub>     |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section            | 1/0/5/01/2                                    | □ v <sub>a</sub>                  | s X No   |                | 1 ,                 |
| (2) Influence the outcome of any specific public election (see section 4955); o            |   |                                   |  |                | ,                   |
| any voter registration drive?  | , to ourly on, unough or more                 |                                   | s X No   |                | '                   |
| (3) Provide a grant to an individual for travel, study, or other similar purposes          | ?   |                                   | s X No   | ` `            | 1 :                 |
| (4) Provide a grant to an organization other than a charitable, etc., organization         |   |                                   |  |                |                     |
| 509(a)(1), (2), or (3), or section 4940(d)(2)?   | iii doddiibod iii dddiidii                    | ☐ Ye                              | s X No   | *              |                     |
| (5) Provide for any purpose other than religious, charitable, scientific, literary,        | or educational purposes, or f                 |                                   |  |                | '                   |
| the prevention of cruelty to children or animals?  | or outdomained perpendict, or .               |                                   | s X No   |                |                     |
| b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify unit    | der the exceptions described i                |                                   |  | ľ              |                     |
| section 53.4945 or in a current notice regarding disaster assistance (see instru           |   |                                   | N/A  | 5b   1         | İ                   |
| Organizations relying on a current notice regarding disaster assistance check h            |   |                                   |  |                |                     |
| c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi         |   | ned                               |  |                | -   - :             |
| expenditure responsibility for the grant?  |   | 7/ <b>A</b> □ Y€                  | s No   | <u> </u>       |                     |
| If "Yes," attach the statement required by Regulations section 53.494                      |   | .,                                |  | `              |                     |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to      |   |                                   |  |                |                     |
| a personal benefit contract?   | pay promisens on                              | ☐ Ye                              | s X No   |                |                     |
| <b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a p | ersonal benefit contract?                     |                                   | · -  | 6b             | X                   |
| If "Yes" to 6b, file Form 8870   |   |                                   | -  |                |                     |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax s       | helter transaction?                           | Y6                                | s X No   | _              | 1.                  |
| b If "Yes," did the foundation receive any proceeds or have any net income attribu         |   |                                   | N/A  | 7b             | <del></del>         |
| Information About Officers Directors Truck   |   | nagers, Highly                    | y  |                |                     |
| Part VIII Paid Employees, and Contractors  |   |                                   |  |                |                     |
| 1 List all officers, directors, trustees, foundation managers and their                    |   |                                   |  |                |                     |
| A All and A All days   | (b) Title, and average hours per week devoted | (c) Compensation<br>(If not paid, | (d) Contributions to<br>employee benefit plans<br>and deferred | (e) E          | xpense<br>nt, other |
| (a) Name and address   | to position                                   | enter -0-)                        | and deferred compensation                                      | allov          | vances              |
| WARREN A STEPHENS  | TRUSTEE                                       |                                   |  |                |                     |
| 111 CENTER STREET  | ]   |                                   |  | 1              |                     |
| LITTLE ROCK, AR 72201  | 0.00  | 0.                                | 0.   |                | 0.                  |
| HARRIET C STEPHENS   | TRUSTEE                                       |                                   |  |                |                     |
| 111 CENTER STREET  |   |                                   |  |                |                     |
| LITTLE ROCK, AR 72201  | 0.00  | 0.                                | 0.   |                | 0.                  |
|  |   |                                   |  |                |                     |
|  |   |                                   |  | Ì              |                     |
|  |   |                                   |  |                |                     |
|  |   |                                   |  |                |                     |
|  | ]   |                                   |  |                |                     |
|  |   |                                   | <u> </u>   | <u> </u>       |                     |
| 2 Compensation of five highest-paid employees (other than those inc                        |   | enter "NONE."                     | I (-N -  | <del>1 =</del> |                     |
| (a) Name and address of each employee paid more than \$50,000                              | (b) Title, and average<br>hours per week      | (c) Compensation                  | (d) Contributions to<br>employee benefit plans<br>and deferred | (e) t          | xpense<br>nt, other |
|  | devoted to position                           | (c) companies                     | compensation   | allov          | vances              |
| NONE   | ]   |                                   |  |                |                     |
|  |   |                                   |  | <u> </u>       |                     |
|  | 1   |                                   |  |                |                     |
|  |   | ļ                                 |  | <u> </u>       |                     |
|  | 1   |                                   |  |                |                     |
|  |   |                                   |  | <del></del>    |                     |
|  | _   |                                   |  |                |                     |
|  |   |                                   | ļ  | <u> </u>       |                     |
|  |   |                                   |  |                |                     |
|  |   |                                   | l  |                | _                   |
| Total number of other employees paid over \$50,000   |   | -                                 | <u>▶</u>   |                | 0                   |
|  |   |                                   | Form   | 990-PF         | F (2011)            |

## HARRIET AND WARREN STEPHENS FAMILY

| 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.    N/A  | Form 990-PF (2011) FOUNDATION 20   | <u>6-16345</u>                                   | 531 Page 7       |
|---|--|--|------------------|
| (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   | Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) |  |                  |
| (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  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.  N/A  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  N/A  Amount  All other program-related investments. See instructions.  3  All other program-related investments. See instructions. | 3 Five highest-paid independent contractors for professional services. If none, enter "NONE."                                      |  | \ <u></u> ·      |
| NONE  Total number of others receiving over \$50,000 for professional services  Part IX-B   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.  1  |  |  | (c) Compensation |
| Total number of others receiving over \$50,000 for professional services  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.  1  |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  |  |  | <del></del>      |
| 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 beneficiairies served, conferences convened, research papers produced, etc.    N/A   |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  |  |  |                  |
| 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.    N/A  | Total Bumber of others receiving over \$50,000 for professional sequence   |  | 0                |
| 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.  1 N/A  2  | Part IX-A   Summary of Direct Charitable Activities  |  |                  |
| number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.    N/A   |  | <del></del>                                      |                  |
| 1 N/A  2  3  4  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 Amount  All other program-related investments. See instructions.  3  | number of organizations and other heneficiaries served, conferences convened, research papers produced, etc.                       |  | Expenses         |
| 2    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   N/A  |  | <del></del>                                      |                  |
| 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.  All other program-related investments. See instructions.   | 1 1/11   |  |                  |
| 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.  All other program-related investments. See instructions.   |  |  |                  |
| 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  N/A  All other program-related investments. See instructions.   | 2  |  |                  |
| 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  All other program-related investments. See instructions.   | -  |  |                  |
| 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  All other program-related investments. See instructions.   |  |  |                  |
| 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  All other program-related investments. See instructions.   | 2  |  |                  |
| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.  Amount  N/A  All other program-related investments. See instructions.  3   | s  |  |                  |
| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.  Amount  N/A  All other program-related investments. See instructions.  3   |  |  |                  |
| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.  Amount  N/A  All other program-related investments. See instructions.  3   | A  |  |                  |
| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.  Amount  N/A  All other program-related investments. See instructions.  3   | 4  |  |                  |
| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.  Amount  N/A  All other program-related investments. See instructions.  3   |  | -  |                  |
| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.  Amount  N/A  All other program-related investments. See instructions.  3   | Part IX-B Summany of Program-Related Investments   |  |                  |
| N/A  2  All other program-related investments. See instructions.  3   | Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.                  | <del> </del>                                     | Amount           |
| All other program-related investments. See instructions.  |  |  |                  |
| All other program-related investments. See instructions.  3   |  | -  |                  |
| All other program-related investments. See instructions.  3   | ·  | -  |                  |
| All other program-related investments. See instructions.  3   | 2  | <del>-  </del>                                   |                  |
| 3   | <u> </u>   | -  |                  |
| 3   |  | $\dashv$   |                  |
| 3   | All other program-related investments. See instructions  |  |                  |
|   | ···  |  |                  |
|   | <u> </u>   |  |                  |
|   |  | $\dashv$   |                  |
| Total. Add lines 1 through 3  | Total Add lines 1 through 3  | <del>-                                    </del> | 0.               |
| Form <b>990-PF</b> (2011)   |  |  |                  |

26-1634531

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Form 990-PF (2011)

FOUNDATION

4940(e) reduction of tax in those years.

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Part X Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: 1a a Average monthly fair market value of securities 1,073,449 1b b Average of monthly cash balances c Fair market value of all other assets 1c 1,073,449. 1d d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 0. 1e 1c (attach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 2 1,073,449. 3 Subtract line 2 from line 1d 16,102. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 1,057,347. 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 52,867. Minimum investment return. Enter 5% of line 5 6 6 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain Part XI foreign organizations check here and do not complete this part.) 52,867. 1 Minimum investment return from Part X, line 6 5,755 2a Tax on investment income for 2011 from Part VI, line 5 2b Income tax for 2011. (This does not include the tax from Part VI.) 5,755. 2c Add lines 2a and 2b 3 Distributable amount before adjustments. Subtract line 2c from line 1 3 0. 4 Recoveries of amounts treated as qualifying distributions 5 5 Add lines 3 and 4 6 Deduction from distributable amount (see instructions) 112.7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 1 155,960. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a b Program-related investments - total from Part IX-B 1b Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 2 Amounts set aside for specific charitable projects that satisfy the: 3a a Suitability test (prior IRS approval required) 3b b Cash distribution test (attach the required schedule) 155,960. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment 5 income. Enter 1% of Part I, line 27b 6 Adjusted qualifying distributions Subtract line 5 from line 4 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

Form **990-PF** (2011)

Part XIII Undistributed Income (see instructions)

| Distributable amount for 2011 from Part XI, Imme 7   |  | (a)<br>Corpus | (b)<br>Years prior to 2010 | (c)<br>2010 | (d)<br>2011   |
|--|--|---------------|----------------------------|-------------|---------------|
| 2 - Unacarbulated reserver, 4 any, us of it is end of 2011   |  | ·             |                            |             | 47 112        |
| Enter amount for 2010 only 5 Total for prior years:  Sexess of distributions carryover, if any, to 2011: a From 2006 6 From 2007 6 From 2009 9 From 2010 1 Total of less 3s through 8 4 Gashing distributions or 70 to 1 4 Gashing distributions or 70 to 1 5 Total of less 3s through 8 5 From 2010 1 Total of less 3s through 8 5 From 2010 1 Total of less 3s through 8 5 From 2010 1 Total of sex 3s through 8 5 From 2010 1 Total of the 3s through 8 5 From 2010 1 Total of the 3s through 8 5 From 2010 1 Total of sex 3s through 8 5 From 2011 1 Total of sex 3s through 8 5 F | · · · · · · · · · · · · · · · · · · ·  |               |                            | ******      | 4/,112.       |
| 3 Excess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2010 1 Total of lines 3s through e 4 Qualifying distributions for 2011 from Part XII, line 4; № \$ 155,960. a Applied to 2010, but not more than line 2a b Applied to undistributed morner of prior years (Election request - see instructions) c Treated as distributions out of corpus (Rection request - see instructions) d Applied to 2011 distributable amount Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2011 0 .  Enter the net total of each cofering in the same amount if line seemed a large in colorists, the same amount if line seemed a large in colorists, the same amount if line seemed the parts in colorists, the same amount in seemed the parts in colorists, the same amount if line seemed the parts in colorists, the same amount if line seemed the pa | · • • • • • • • • • • • • • • • • • • •  |               |                            | 1 47 020    |               |
| 3 Excess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2009 d From 2009 d From 2009 1 Total of lines 3s atthough e  0 .  1 Total of lines 3s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  1 Total of lines 5s atthough e  0 .  1 Total of lines 5s atthough e  2 Total of lines 5s atthough e  2 Total of lines 5s atthough e  2 Total of lines 5s atthough e  2 Total of lines 5s atthough e  2 Total of lines 5s atthough e  2 Total of lines 5s atthough e  2 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atthough e  3 Total of lines 5s atth  | ·  |               |                            | 147,930.    | <del></del> ; |
| 3 Excess distributions carryover, if any, to 2011; a From 2006 b From 2007 c From 2008 d From 2010 1 Total of line 33 a through e 4 Qualifying distributions for 2011 from Part XII, time 4: Ye S 155, 96.0 a, applied to 2016, but not more than line 2a Applied to 2016, but not more than line 2a Applied to 2016, but not more than line 2a 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 distributible amount eRemaining amount distributed out of corpus fessess described carryorer species or 10 o.  C Treated as destributions carryover than 10 o.  Total of the 10 o.  C Treated as destributions or 10 o.  C Treated as destributions or 10 o.  C Treated as destributions or 10 o.  C Treated as destributions or 10 o.  C Treated as destributed out of corpus (Election required - see instructions) O.  C Treated as destributed out of corpus (Election required - see instructions) O.  C Treated as destributed in come of 2011 o | b lotal for prior years:   |               | 0                          |             |               |
| From 2006 bFrom 2009 cFrom 2008 dFrom 2009 dFrom 2008   | B Evenes distributions carrieves if any to 2011:   |               | V •                        | <del></del> | _ <del></del> |
| From 2007  |  |               |                            |             | ;             |
| e From 2008 d From 2019 d From 2019 d From 2019 d Total of lines 3a through e  1 Total of lines 3a through e  1 Coaliny of sixhibutions for 2011 from Part XII, line 4: ▶ \$ 1.55,960. a Applied to 2010, but not more than line 2a b Applied to 2010, but not more than line 2a b Applied to 2010, but not more than line 2a b Applied to 2010 but not more than line 2a l Treated as distributions out of corpus (Election required - see instructions)  0. d Carpia distribution and distributed out of corpus Election required - see instructions)  0. d Carpia distribution amount of sixhibuted out of corpus Election required - see instructions)  1 Excess distributions carpiave applied to 2011 must be shown column (a)  1 Extra the ent total of each column as indicated below:  1 Carpia Add line 3.1 4e, and 46 Subtect line 5 D Fror years' undistributed mome. Subtract line 4b from line 2b  2 Enter the amount of prior years' undistributed income for within a notice of deficiency has been issued, or on which the section 4942(a) but has been in pervisorly additional amount - see instructions  0. d Carpia Add line 3.1 4e, and 46 Subtract line 4a from line 6b Taxable amount - see instructions  0. d Carpia Add line 3.1 4e, and 46 Subtract line 4a from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions  0. d Carpia Add line 5 from line 6b Taxable amount - see instructions are a seed and 5 from line 6 Taxable amount - see instructions are a seed and 5 from line 6 Taxable amount - see instructions are a seed and 5 from line 6 Taxable amount - see instructions are a seed and 5 from line 6 Taxable amount - see instructions are a seed  |  |               |                            |             |               |
| dFrom 2009 eFrom 2010    Total of lines 3s through e   |  |               |                            |             |               |
| e From 2010  |  |               |                            |             |               |
| Total of lines 3a through e   0   1   4   0   1   1   1   1   1   1   1   1   1  |  |               |                            |             |               |
| 4 Qualifying distributions for 2011 from Part XI, line 4: ▶ \$ 155,960. a Applied to Undistributed income of prior years (Election required - see instructions) of Treated as distributions out of corpus (Election required - see instructions) of Created as distributions out of corpus (Election required - see instructions) of Applied to 2011 distributable amount of Permaning amount distributed out of corpus of Elementing amount distributed out of corpus of Elementing amount of instributed out of corpus of Elementing amount of prior years' undistributed income for which a notice of deficiency has been instructions of the section 494(a) tax has been previously assessed of Subtract line 6 from line 65 Taxable amount - see instructions of Undistributed income for vivinch and one of the corpus of the section 494(a) tax has been previously assessed of Subtract line 64 and 5 from line 15 Taxable amount - see instructions of Undistributed income for 2010. Subtract line 44 and 5 from line 15 Taxable amount - see instructions of Undistributed income for 2011. Subtract lines 44 and 5 from line 1. This amount must be distributed in 2012 and 2014 and |  |               |                            |             | •             |
| Part XII, line 4 ► ► \$ 155, 960.  a Applied to 2010, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) (Elect | -  |               |                            |             |               |
| a Applied to 2010, but not more than line 2s b Applied to undistributed income of prior years (Election required - see instructions)  d Applied to 2011 distributable amount e Remaining amount distributed out of corpus  5 Eciaes distributions acryove explied to 2011 (if an amount appeas in column (bit) (if an amount appeas in appear (bit) (if an amount appeas in appear (bit) (if an amount appeas in appear (bit) (if an amount appeas in appear (bit) (if an amount appeas in appear (bit) (if an amount appear (bit) (if an amount appear (bit) (if an amount appear (bit) (if an amount appear (bit) (if an amount appear (bit) (if an amount app |  |               |                            |             |               |
| b Applied to undistributed income of prior years (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instructions) control (Election required - see instruction) control (Elec |  |               |                            | 147 938     |               |
| years (Election required - see instructions) 6 Treated as distributions out of corpus (Election required - see instructions) 4 Applied to 2011 distributable amount 6 Remaining amount distributable amount 7 Eleces distributions earprove applied to 2011 7 October 10 Company Add lines 31.4c, and 4e Subtract line 4b from line 2b 8 Enter the art total of each column as indicated below: 9 Center the amount of prior years' undistributed income. Subtract line 4b from line 2b 9 Center the amount of prior years' undistributed mome for which a notice of deficiency has been sued, or on which the section 4942(a) tax has been previously assessed 4b from line 2b. This amount must be undistributed mome for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions 9 Cundistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions 9 Cundistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions 10 Cundistributed income for 2011. Subtract line 4b from line 2. This amount must be distribution or for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess from 2007 9 Excess from 2009 6 Excess from 2009 6 Excess from 2009 6 Excess from 2009 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000 6 Excess from 2000  |  |               |                            | 147,5500    |               |
| CTreated as distributions out of corpus (Election requiredsee instructions) 4 Applied to 2011 distributable amount e Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2011 6 Enter the net total of each column as indicated below:  Corpus Acti mes 31, 4c, and 4e Subtract line 5 DPrior years' undistributed income. Subtract line 4b from line 2b Center the amount of prior years' undistributed income. Subtract line 4b from line 2b Center 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  4 Subtract line 6c from line 6b Country and income for 2010. Subtract line 4a from line 2a. Taxable amountsee instructions Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(q)(3) Excess from 2011  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001 Excess from 2001   |  |               | Λ.                         |             |               |
| (Election required - see instructions)  Applied to 2011 distributable amount elemaning amount distributed out of corpus  Exemaning amount distributed out of corpus  5   |  |               | 0.                         |             |               |
| dApplied to 2011 distributable amount e Remaining amount distributed out of corpus fices a distributions carryower specietize 2011 (fit an amount appears in column (0), the same amount must be shown in column (0).  fit an amount appears in column (0), the same amount must be shown in column (0).  fit an amount appears in column (0), the same amount must be shown in column (0).  fit an amount appears in column (0), the same amount must be shown in column (0).  fit an amount appears in column (0), the same amount must be shown in column (0).  fit an amount appears in column (0), the same amount must be shown in column (0).  fit an amount appears in column (0), the same amount must be distributed 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  undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.  Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) (F) 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2009 d Excess from 2009 d Excess from 2009 d Excess from 2001 d Excess from 2011   | ·  | n Ì           |                            |             |               |
| Remaining amount distributed out of corpus  5  | · · · · · · · · · · · · · · · · · · ·  |               |                            |             | 8 022         |
| 5 Excess distributions carryover applied to 2011 (if an amount appears in column (c), the same amount must be distributed in column (a), the same amount in column (a). The same amount in column (a) is a column (c), the same amount in column (a). The same amount in column (a) is a column (a) is a column (a). The same amount is a column (a) is a column (a), the same amount is a column (a), the same amount is a column (a). The same amount is a column (a), the same amount (a), the same amount ( | ·  | Λ.            |                            |             | 0,022.        |
| (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:  8 Corpus Add lines 31, 4c, and 4e Subtract line 5  b Prior years' undistributed income. Subtract line 4b from line 2b  c Enter the amount of prior years' undistributed mome for which a notice of deficiency has been issued, or on which the section 494(2a) tax has been previously assessed  8 Subtract line 6b Taxable amount - see instructions  e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions  e Undistributed in come for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover from 2005  al Analysis of line 9: a Axeses from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2009 d Excess from 2009 d Excess from 2009 d Excess from 2001   | - · · · · · · · · · · · · · · · · · · ·  |               |                            |             | 0.            |
| 6 Enter the ret total of each column as indicated below:  a Corpus Add lines 31. 4c, and 4e Subtract line 5 b Priory 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 e Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(11)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: atxess from 2009 b Excess from 2009 c Excess from 2009 c Excess from 2009 d Excess from 2010 e Excess from 2010   | (If an amount appears in column (d), the same amount   |               |                            |             |               |
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| 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  e Undistributed income for 2011. Subtract line 4a from line 2 This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to safisty requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract line 9: a Excess from 2007 b Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011   |  |               |                            |             |               |
| line 40 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 instr. f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2007 b Excess from 2007 c Excess from 2008 c Excess from 2010 e Excess from 2011  | · · · · · · · · · · · · · · · · · · ·  |               |                            |             |               |
| 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 66 from line 6b Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to safisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2008 c Excess from 2010 e Excess from 2011  | -  |               | 0.                         |             |               |
| 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 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 0 .  10 Analysis of line 9: a Excess from 2007 b Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011   |  |               |                            |             |               |
| 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 instr. f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2009 d Excess from 2010 e Excess from 2010 e Excess from 2011  | undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously |               | 0.                         |             |               |
| amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.  f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2009 d Excess from 2010 e Excess from 2011  |  |               |                            |             |               |
| 4a from line 2a. Taxable amount - see instr.  f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:  a Excess from 2007  b Excess from 2008  c Excess from 2009  d Excess from 2010  e Excess from 2011   | ·  |               | 0.                         |             |               |
| f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011  | e Undistributed income for 2010. Subtract line   |               |                            |             |               |
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| be distributed in 2012  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011   | f Undistributed income for 2011. Subtract  |               |                            |             |               |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011   | lines 4d and 5 from line 1. This amount must   |               |                            |             |               |
| corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)  8  | be distributed in 2012   |               |                            |             | 39,090.       |
| section 170(b)(1)(F) or 4942(g)(3)  8  | 7 Amounts treated as distributions out of  |               |                            |             |               |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011   | corpus to satisfy requirements imposed by  | _             |                            |             |               |
| not applied on line 5 or line 7  9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011   | section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             | WIELE         |
| 9 Excess distributions carryover to 2012.  Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:  a Excess from 2007  b Excess from 2008  c Excess from 2010  e Excess from 2011   | 8 Excess distributions carryover from 2006   |               |                            |             |               |
| Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:  a Excess from 2007  b Excess from 2008  c Excess from 2010  e Excess from 2011  | not applied on line 5 or line 7  | 0.            |                            |             |               |
| 10 Analysis of line 9:  a Excess from 2007  b Excess from 2008  c Excess from 2010  e Excess from 2011   | 9 Excess distributions carryover to 2012.  | _             |                            |             |               |
| a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011  | Subtract lines 7 and 8 from line 6a  | 0.            |                            |             |               |
| b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011  | 10 Analysis of line 9:   |               |                            |             |               |
| c Excess from 2009 d Excess from 2010 e Excess from 2011   | a Excess from 2007   |               |                            |             |               |
| d Excess from 2010 e Excess from 2011  | b Excess from 2008   |               |                            |             |               |
| e Excess from 2011   | c Excess from 2009   |               |                            | 1           |               |
|  | d Excess from 2010   |               |                            |             |               |
|  | e Excess from 2011   | <u> </u>      |                            | <u> </u>    | 5 000 05 100  |

| Part XIV   Private Operating F   | oundations (see in:                          | structions and Part VII     | -A, question 9)             | N/A  |                |  |  |
|--|--|-----------------------------|-----------------------------|--|----------------|--|--|
| 1 a If the foundation has received a ruling or   | r determination letter that                  | it is a private operating   |                             |  |                |  |  |
| foundation, and the ruling is effective for  | r 2011, enter the date of t                  | the ruling                  | <b>&gt;</b>                 |  | _              |  |  |
| b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5) |  |                             |                             |  |                |  |  |
| 2 a Enter the lesser of the adjusted net Tax year Prior 3 years  |  |                             |                             |  |                |  |  |
| income from Part I or the minimum  | (a) 2011                                     | (b) 2010                    | (c) 2009                    | (d) 2008   | (e) Total      |  |  |
| investment return from Part X for  |  |                             |                             |  |                |  |  |
| each year listed   |  | ļ                           |                             |  |                |  |  |
| b 85% of line 2a   |  |                             |                             |  |                |  |  |
| c Qualifying distributions from Part XII,  |  |                             |                             |  |                |  |  |
| line 4 for each year listed  |  |                             | i                           | _  |                |  |  |
| 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.   |  | İ                           |                             |  |                |  |  |
| Subtract line 2d from line 2c  |  |                             |                             |  |                |  |  |
| 3 Complete 3a, b, or c for the alternative test relied upon:   |  |                             |                             |  |                |  |  |
| a "Assets" alternative test - enter:   |  | 1                           |                             |  |                |  |  |
| (1) Value of all assets  |  | <u></u>                     |                             | <u> </u>   |                |  |  |
| (2) Value of assets qualifying   |  |                             |                             |  |                |  |  |
| under section 4942(j)(3)(B)(i)   |  |                             |                             |  |                |  |  |
| b "Endowment" alternative test - enter<br>2/3 of minimum investment return   |  |                             |                             |  |                |  |  |
| shown in Part X, line 6 for each year  |  |                             |                             |  |                |  |  |
| listed   | <u> </u>                                     |                             |                             |  |                |  |  |
| c "Support" alternative test - enter:  |  |                             |                             |  |                |  |  |
| <ol> <li>Total support other than gross<br/>investment income (interest,</li> </ol>  |  |                             |                             |  |                |  |  |
| 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)   |  |                             | <u>-</u>                    |  |                |  |  |
| (3) Largest amount of support from   |  |                             |                             |  |                |  |  |
| an exempt organization   | ļ  |                             |                             | <del>                                     </del> |                |  |  |
| (4) Gross investment income  Part XV   Supplementary Info  | rmation (Comple                              | to this part only           | if the foundation           | had \$5 000 or m                                 | ore in accets  |  |  |
| at any time during t   |  |                             | ii tile loulidatioi         | i nau \$5,000 or in                              | ore iii assets |  |  |
|  |  |                             | <del></del>                 |  |                |  |  |
| Information Regarding Foundation<br>a List any managers of the foundation wh   |  | than 2% of the total cont   | ribilitions received by the | foundation before the clo-                       | se of any tay  |  |  |
| year (but only if they have contributed in   |  |                             |                             |  | oo or any tax  |  |  |
| WARREN A STEPHENS  |  |                             |                             |  |                |  |  |
| b List any managers of the foundation wh   |  |                             | (or an equally large porti  | on of the ownership of a p                       | artnership or  |  |  |
| other entity) of which the foundation has  | s a 10% or greater intere                    | ST.                         |                             |  |                |  |  |
| NONE   |  |                             |                             | · <u> </u>                                       |                |  |  |
| 2 Information Regarding Contributi   |  |                             |                             |  |                |  |  |
| Check here <b>X</b> if the foundation of the foundation makes gifts, grants, etc.  |  |                             |                             |  |                |  |  |
|  | <u>`                                    </u> | <u>-</u>                    |                             | unipiete items za, u, c, ant                     |                |  |  |
| a The name, address, and telephone num   | ber of the person to who                     | m applications should be    | addressed:                  |  |                |  |  |
|  |  |                             |                             |  |                |  |  |
| b The form in which applications should b  | ne submitted and informa                     | tion and materials they s   | ponjq inclinde.             | <del></del>                                      |                |  |  |
| b The form in which applications should be   | e submitted and informa                      | non and materials they s    | nould include.              |  |                |  |  |
| c Any submission deadlines:  |  |                             |                             |  |                |  |  |
| d Associations of breathing  | a such as his seems bis                      | ni arana, aharitahia ficida | kinds of institutions       | other factors:                                   |                |  |  |
| d Any restrictions or limitations on awards  | s, such as by geographic                     | ai aieas, chafiladie neigs, | หเกนร บา เกรแบนบกร, 01      | vuiti lauluis.                                   |                |  |  |
|  |  |                             |                             |  |                |  |  |
|  |  |                             |                             |  |                |  |  |

Form 990-PF (2011)

FOUNDATION

Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Foundation Purpose of grant or show any relationship to **Amount** status of contribution any foundation manager Name and address (home or business) recipient or substantial contributor a Paid during the year public charity preservation of ROBERT E LEE MEMORIAL ASSOCIATION STRATFORD HALL PLANTATION HISTORIC STRUCTURE 100,000. STRATFORD, VA 22558 ACCESS SCHOOLS PUBLIC CHARITY ENDOWMENT PROGRAM 10618 BRECKENRIDGE DRIVE 50,000. LITTLE ROCK, AR 72211 150,000. Total **▶** 3a b Approved for future payment NONE 3b Total

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FOUNDATION

| Part XVI-A Analysis of Income-Producing Activities |  |
|--|--|
|--|--|

| Enter gross amounts unless otherwise indicated.                | Unrelate        | d business income |                               | ded by section 512, 513, or 514 | (e)                               |
|--|-----------------|-------------------|-------------------------------|---------------------------------|-----------------------------------|
| •  | (a)<br>Business | (b)<br>Amount     | (C)<br>Exclu-<br>sion<br>code | (d)<br>Amount                   | Related or exempt function income |
| 1 Program service revenue:                                     | code            | 7 1110 2110       | code                          | 711100111                       |                                   |
| a  | -               | <del></del>       |                               | -                               |                                   |
| b  | _               |                   | -                             |                                 | <del></del>                       |
| ·  | _               |                   | -                             |                                 |                                   |
| d  | -               |                   | <del> </del>                  |                                 |                                   |
| e  | _               |                   | ļ. —                          |                                 |                                   |
|  | _               |                   |                               |                                 |                                   |
| g Fees and contracts from government agencies                  |                 |                   | -                             |                                 |                                   |
| 2 Membership dues and assessments                              |                 |                   | -                             |                                 | <u> </u>                          |
| 3 Interest on savings and temporary cash investments           |                 |                   |                               |                                 |                                   |
| 4 Dividends and interest from securities                       | -               |                   | 14                            |                                 |                                   |
| 5 Net rental income or (loss) from real estate:                |                 | *** XXX           | uku kui                       | propagation to still the        | \$                                |
| a Debt-financed property                                       |                 | -                 |                               |                                 |                                   |
| b Not debt-financed property                                   |                 |                   |                               |                                 |                                   |
| 6 Net rental income or (loss) from personal property           |                 |                   |                               |                                 | -                                 |
| 7 Other investment income                                      |                 |                   |                               |                                 | -1,203.                           |
| 8 Gain or (loss) from sales of assets other                    |                 |                   |                               |                                 | -                                 |
| than inventory   |                 |                   | 18                            | -311,825.                       |                                   |
| 9 Net income or (loss) from special events                     |                 |                   |                               |                                 |                                   |
| 10 Gross profit or (loss) from sales of inventory              |                 |                   |                               |                                 |                                   |
| 11 Other revenue:  |                 |                   |                               |                                 |                                   |
| a  |                 |                   | 1                             |                                 |                                   |
| b  | _               |                   |                               |                                 |                                   |
| C  | _               |                   |                               |                                 |                                   |
| d  |                 |                   |                               |                                 |                                   |
| e  |                 |                   |                               |                                 |                                   |
| 12 Subtotal. Add columns (b), (d), and (e)                     | * '             | 0.                | 4, 1                          | 266,190.                        | -1,203.                           |
| 13 Total Add line 12, columns (b), (d), and (e)                | -               |                   |                               | 13                              | 264,987.                          |
| (See worksheet in line 13 instructions to verify calculations. | .)              |                   |                               |                                 |                                   |
| <u> </u>   |                 |                   |                               |                                 |                                   |

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

| Line No.<br>▼      | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accompthe foundation's exempt purposes (other than by providing funds for such purposes). | olishment of              |
|--------------------|---|---------------------------|
| <u> </u>           | N/A   |                           |
|                    |   |                           |
|                    |   |                           |
|                    |   |                           |
|                    |   |                           |
|                    |   |                           |
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|                    | <u> </u>  | <u> </u>                  |
|                    |   |                           |
|                    |   |                           |
|                    |   |                           |
|                    |   |                           |
|                    |   |                           |
|                    |   | <del></del>               |
| 123621<br>12-02-11 | <u> </u>  | Form <b>990-PF</b> (2011) |

| Form 990   | )-PF (20  | 11) <b>FOUND</b>              | ATION  |                    |                                    |                      | 26-1                        | <u>634531</u>               | Pa   | ige 13 |
|------------|-----------|-------------------------------|--|--------------------|------------------------------------|----------------------|-----------------------------|-----------------------------|--|--------|
| Part >     | (VII      |                               |  | sfers To a         | and Transactions a                 | nd Relations         | ships With Non              | charitable                  | €  |        |
|            |           | Exempt Organ                  |  |                    |                                    |                      |                             |                             |  |        |
| 1 Did      | the orga  | ınızatıon directly or ındı    | rectly engage in any                             | of the followin    | g with any other organizatio       | n described in sec   | tion 501(c) of              |                             | Yes  | No     |
| the        | Code (o   | ther than section 501(c)      | )(3) organizations) or                           | r in section 52    | 7, relating to political organ     | izations?            |                             |                             |  |        |
| a Trar     | nsfers fr | om the reporting founda       | ation to a noncharital                           | ble exempt or      | ganization of:                     |                      |                             |                             |  |        |
|            | Cash      |                               |  |                    |                                    |                      |                             | 1a(1)                       |  | Х      |
|            | Other a   | ssets                         |  |                    |                                    |                      |                             | 1a(2)                       |  | Х      |
|            | er transa |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           | f assets to a noncharita      | hle exempt organizat                             | tion               |                                    |                      |                             | 1b(1)                       |  | Х      |
| , ,        |           | ses of assets from a no       |  |                    |                                    |                      |                             | 1b(2)                       |  | Х      |
|            |           | of facilities, equipment,     | · · · · · · · · · · · · · · · · · · ·            | Ji guilleation     |                                    |                      |                             | 1b(3)                       |  | X      |
|            |           | ursement arrangements         |  |                    |                                    |                      |                             | 1b(4)                       |  | X      |
|            |           | <del>-</del>                  | •  |                    |                                    |                      |                             | 1b(5)                       | $\vdash$   | X      |
|            |           | or loan guarantees            | ambarahin ar fundrau                             | ona coloitatia     | 20                                 |                      |                             | 1b(6)                       | $\vdash$   | X      |
|            |           | nance of services or me       | ·  | _                  |                                    |                      |                             | 10(0)                       | <del>                                     </del> | X      |
|            | -         | acilities, equipment, ma      |  |                    |                                    |                      | markat value of the ag      |                             |  |        |
|            |           | -                             |  |                    | dule. Column (b) should alv        |                      |                             |                             | ,ets,  |        |
|            |           |                               |  |                    | ed less than fair market valu      | e in any transactio  | n or snaring arrangem       | ent, snow in                |  |        |
|            |           | the value of the goods,       |  |                    | avamet organization                | [ /d\ o              |                             |                             |  |        |
| (a)Line no | ° ('      | ) Amount involved             | (c) Name of                                      |                    | exempt organization                | (u) Description      | n of transfers, transaction | s, and sharing ar           | rangeme  | ents   |
|            |           |                               |  | N/A                |                                    |                      |                             |                             |  |        |
|            |           |                               | <u> </u>   |                    | <del></del>                        |                      | <del></del>                 |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            | 1         |                               |  |                    |                                    |                      |                             |                             |  |        |
|            | 1         |                               | <del>                                     </del> |                    |                                    |                      |                             |                             |  |        |
| 2a is ti   | he found  | lation directly or indirec    | tly affiliated with or i                         | related to one     | or more tax-exempt organi          | zations described    | <del></del>                 |                             |  |        |
|            |           | 01(c) of the Code (othe       | •  |                    |                                    |                      |                             | Yes                         | X  | No     |
|            |           | nplete the following sch      |  | ,,(0), or in 500   | 1011 027 ·                         |                      |                             |                             |  |        |
|            | 163, 601  | (a) Name of or                |  |                    | (b) Type of organization           |                      | (c) Description of rela     | ationship                   |  |        |
|            |           | N/A                           |  |                    | (2) type of organization           |                      | (0) 0000                    |                             |  |        |
|            |           | N/A                           |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    |                                    |                      |                             |                             |  |        |
|            |           |                               |  |                    | <u> </u>                           |                      |                             |                             |  |        |
|            |           | <del></del>                   |  |                    |                                    | ļ                    |                             |                             |  |        |
|            | Hadas a   | analting of partiru L dealers | that I have examined th                          | ue return includir | g accompanying schedules and       | etatements and to th | a heet of my knowledge      |                             |  |        |
|            |           |                               |  |                    | n taxpayer) is based on all inforn |                      |                             | May the IRS return with the |  |        |
| Sign       |           | s 1                           |  | shown below        | (see in                            | str )?               |                             |                             |  |        |
| Here       |           | Noevien                       | a. Inf   | hono               | 8-9-12                             |                      | ER                          | _  Yes                      | ; ∟  | _ No   |
|            | <u> </u>  | ture of officer or trustee    | <b>_</b>   | 16                 | Date                               | Title                | Ohaali Tari                 | DTIM                        |  |        |
|            | - [       | Print/Type preparer's n       | ame  | Preparer's s       | ignature                           | Date                 |                             | PTIN                        |  |        |
|            | 1         |                               |  |                    |                                    |                      | self- employed              |                             |  |        |
| Paid       | Ĺ         |                               |  |                    |                                    |                      |                             |                             |  | _      |
| Prepa      | arer [    | Firm's name 🕨                 |  |                    |                                    |                      | Firm's EIN                  |                             |  |        |
| Hoo (      | 2011      |                               |  |                    |                                    |                      | I                           |                             |  |        |

Form **990-PF** (2011)

Phone no.

Firm's address 🕨

CONTINUATION FOR 990-PF, PART IV 26-1634531 PAGE 1 OF 4

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (d) Date sold (c) Date acquired (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. (mo., day, yr.) (mo., day, yr.) 08/23/1003/22/11 P 1a AIR METHODS CORP 01/11/1105/05/11 P b AIR TRANSPORT SERVICES GROUP P 01/11/1105/10/11 c ANDERSONS INC P d ATLANTIC TELE-NETWORK INC 04/15/1001/07/11 e AVIAT NETWORKDS INC P 01/11/11|06/08/11  $\overline{P}$ 01/11/1102/14/11 f CARRIZO OIL & GAS INC 01/11/1110/13/11 q COMPLETE PRODUCTION SERVICES INC P h DARLING INTERNATIONAL P 05/10/1107/06/11 P 01/11/1111/07/11 DFC GLOBAL CORP FIDELITY NATIONAL INFORMATION SERVICES 01/05/1001/07/11 P 08/3<mark>0/1001/07/11</mark> P k GENESEE & WYOMING INC P 02/14/1105/02/11 GEORESOURCES INCORPORATED 02/15/1105/02/11 P m GEORESOURCES INCORPORATED 01/11/1107/26/11 n GLOBAL PAYMENTS INC P 01/05/1001/07/11 P 0 HIBBETT SPORTS INC (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 7,510. 6,691. 14,201 a 51,638. -3,077.48,561. b 8,370. 51,329 59,699. 21,774. -4,487.17,287-12,491.39,279. 51,770. -1,427.49,927. 51,354 52,917. 51,356. 1,561. 2,609. 60,000. 62,609 -4,404. 51,354. 46,950. 1,573. 10.870. 12,443 7,054. 28,417. 21,363. 438. 32,327. 31,889. -944. 15,839 14,895. m 672. 51,320. 51,992. n 21,787. 11,443. 33,230. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (1) but not less than "-0-") (i) F.M V. as of 12/31/69 as of 12/31/69 over col. (j), if any 6,691. -3,077. b 8,370. -4,487. d -12,491. е -1,427. f 1,561. g 2,609. -4,404.1,573. 7,054. 438. -944. m 672. n 443. 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 2 Capital gain net income or (net capital loss) 2 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

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold (mo., day, yr.) (mó., day, yr.) 2-story brick warehouse, or common stock, 200 shs. MLC Co. D - Donation 03/17/1003/29/11 1a HORIZON LINES INC P P 03/18/1003/29/11 b HORIZON LINES INC P 03/18/1012/20/11 CHOTCHKIS & WILEY HIGH YIELD FUND-20C LONG TERM CA WILEY HIGH YIELD FUND-SHORT TERM CAPIT 01/01/1112/20/11 d HOTCHKIS P & P 07/26/1009/23/11 IBERIA BANK CORPORATION P 05/03/1001/07/11 INSULET CORPORATION P 05/04/1001/07/11 INSULET CORPORATION P 01/12/1107/08/11 h KRONOS WORLDWIDE INC P | MARTEN TRANSPORT 01/05/1006/10/11 | NIC INC P 01/11/1104/15/11 P 01/05/1005/18/11 k NORTH AMERICAN ENERGY PARTNERS P PACIFIC SUNWEAR CALIFORNIA INC 01/05/10|01/07/11 P 11/12/1001/07/11 m PREMIERE GLOBAL SERVICES INC 11/15/1001/07/11 P n PREMIERE GLOBAL SERVICES OUIDEL CORPORATION 05/28/1001/07/11 (g) Cost or other basis (h) Gain or (loss) (f) Depreciation allowed (e) Gross sales price plus expense of sale (e) plus (f) minus (g) (or allowable) 83,439.  $264,\overline{397}$ -180,958.а 252,874 -171,739. 81,135. b 6,773. 6,773. C 17,478.17,478. d 24,172. -3,494. 20,678. 12,023. 1,495. 13,518. 843. 758. 85. 70,950. 51,308. 19,642. h 21,813. 2,983. 24,796. 60,601. 51,562. 9,039. -696. 10,239. 10,935. 21,897. 24,436. 2,539. 1 17,685.  $20,\overline{113}$ -2,428.m 20,672.  $23,\overline{729}$ -3,057. n 14,9502,026. 16,976. 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any -180,958.-171,739. b 6,773. 17,478. d -3,494. 1,495. 85. g 19,642. h 2,983. 9,039. -696. 2,539. -2,428. m -3,057. Π 2,026. 0 If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) If (loss), enter "-0-" in Part I, line 7 2 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

CONTINUATION FOR 990-PF, PART IV 26-1634531 PAGE 3 OF 4

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., day, yr.) D - Donation 08/11/1001/07/11 1a SIMPSON MANUFACTURING CO INC P P 12/06/1001/07/11 b SONIC CORP 04/22/1001/07/11 P c SUPPORT.COM INC 01/11/1103/14/11 P d TEXAS ROADHOUSE INC P 07/06/1111/01/11 TREEHOUSE FOOD INC P /07/1001/07/11 CLASS TYSON FOODS INC P 01/14/1107/18/11 BARCLAYS <del>1</del>-3 YEAR TREASURY BOND ISHARES  $\overline{\mathtt{P}}$ 01/14/1108/09/11 YEAR TREASURY BOND h ISHARES BARCLAYS 1 - 3P 01/14/1112/19/11 **ISHARES** BARCLAYS 1 - 3YEAR TREASURY BOND 1-3 YEAR TREASURY BOND P 04/01/1107/18/11 BARCLAYS **ISHARES** 08/09/1112/19/11 GAS EXPLORATION & PRODUCTION INDEX P k ISHARES OIL P 01/14/1112/19/11 GLOBAL ENERGY SECTOR **ISHARES** S&P P 08/09/1112/19/11 ENERGY SECTOR m ISHARES S&P GLOBAL 01/14/1107/18/11 P n ISHARES SILVER TRUST o ISHARES P 01/14/1108/09/11 SILVER TRUST (g) Cost or other basis (f) Depreciation allowed (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 3,535. 13,383. 16,918 7,021. 75,071. 82,092. þ 15,250.35,322 20,072. -2,227. 51,433 49,206. d 62,891. 8,778. 71,669. -2,067.17,961. 15,894. 4,644. 4,624. 20. 10. 1,681. 1,691. h 4. 845. 841. 27,216. 223. 27.439. 8,345 206. 8,139. -144.1,600 1,456. 9,235. 9,644. 409. m 17,208. ,029. 24,237. n 2,398. 1,819579. 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (i), if any 3,535. 7,021. 15,250. C -2,227.d 8,778. е -2,067. 20. 10. h 4. 223. 206. -144.409. m 7,029. n 579. If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) ( 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

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo, day, yr.) 01/14/1108/09/11 1a MARKET VECTORS GOLD MINERS ETF P b MARKET VECTORS GOLD MINERS ETF P 01/14/1112/19/11 01/14/1112/19/11 c PLUM CREEK TIMBER CO INC P P 08/09/1112/19/11 d PLUM CREEK TIMBER CO INC POWERSHARES DB AGRICULTURE P 07/18/11|08/09/11 P 01/14/1107/18/11 SPDR GOLD TRUST g SPDR GOLD 01/14/1108/09/11 TRUST P P 01/14/1112/19/11 h UNITED STATES 12 MONTH OIL FUND LP UNITED STATES 12 MONTH OIL FUND LP P 01/14/1112/19/11 STATES GASOLINE P 01/14/1107/18/11 FUND UNITED P 01/14/1112/19/11 k UNITED STATES GASOLINE FUND PUBLICLY TRADED PARTNERSHIPS P m Π 0 (g) Cost or other basis (f) Depreciation allowed (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 552. 561 -13. 263. 276 b 352 400. -48. 2,678. -40. ,638. 174. 11,559. 11,733 ,931.11,331 13,262 3,598. 16,929 13,331. -39.8,292. 8,331. h 7,609. 8,716. -1,107.2,340245. 2,585.  $1,\overline{638}$ -33. 1,605 68,397 -68,397. m n 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) but not less than "-0-") (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (1), if any 9. -13. -48. C -40.174. 1,931. 3,598. -39. 107.  $\overline{245}$  . -33. -68,397. m n 0 If gain, also enter in Part I, line 7 -311,825. 2 Capital gain net income or (net capital loss) (If (loss), enter "-0-" in Part I, line 7 2 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). N/A If (loss), enter "-0-" in Part I, line 8 3

| FORM 990-PF  | OTHER   | INCOME   |                        |                                   | STATEMENT  | 1                |  |
|--|---|--|------------------------|-----------------------------------|--|------------------|--|
| DESCRIPTION  |   | (A)<br>REVENUE<br>PER BOOKS                        |                        | (B)<br>NET INVEST-<br>MENT INCOME |  |                  |  |
| PARTNERSHIP INCOME   | _   | -1,203.  |                        | 0                                 | •  |                  |  |
| TOTAL TO FORM 990-PF, PART I,  | LINE 11 =                                       | -1,20  | 3.                     | 0                                 | •  |                  |  |
| FORM 990-PF  | TA  | XES  |                        |                                   | STATEMENT  | 2                |  |
| DESCRIPTION  | (A)<br>EXPENSES<br>PER BOOKS                    | (B)<br>NET INVES<br>MENT INCO                      |                        | (C)<br>ADJUSTED<br>NET INCOM      |  |                  |  |
| OTHER TAXES  | 400   |  |                        |                                   |  | 0.               |  |
| TO FORM 990-PF, PG 1, LN 18  | 400   |  |                        |                                   | 0.   |                  |  |
| FORM 990-PF  | OTHER   | EXPENSES   |                        |                                   | 4-1  |                  |  |
|  | - OTHER   | EAFENSES   |                        |                                   | STATEMENT  | 3                |  |
| DESCRIPTION  | (A) EXPENSES PER BOOKS                          | (B)<br>NET INVES                                   |                        | (C)<br>ADJUSTED<br>NET INCOM      | (D)<br>CHARITA                                   | BLE              |  |
| DESCRIPTION  LEGAL AND PROFESSIONAL FEES MANAGEMENT FEES   | (A)<br>EXPENSES                                 | (B) NET INVES MENT INCO                            | ME<br>0.               | ADJUSTED                          | (D)<br>CHARITA                                   | BLE              |  |
| DESCRIPTION  LEGAL AND PROFESSIONAL FEES   | (A) EXPENSES PER BOOKS                          | (B) NET INVES MENT INCO                            | ME<br>0.               | ADJUSTED                          | (D)<br>CHARITA<br>E PURPOS                       | BLE<br>ES        |  |
| DESCRIPTION  LEGAL AND PROFESSIONAL FEES MANAGEMENT FEES PARTNERSHIP INVESTMENT  | (A) EXPENSES PER BOOKS 5,960 2,489              | (B) NET INVES MENT INCO                            | 0.<br>89.              | ADJUSTED                          | (D)<br>CHARITA<br>E PURPOS                       | BLE<br>ES<br>60. |  |
| DESCRIPTION  LEGAL AND PROFESSIONAL FEES MANAGEMENT FEES PARTNERSHIP INVESTMENT EXPENSES   | (A) EXPENSES PER BOOKS 5,960 2,489 2,302        | (B) NET INVES MENT INCO                            | 0.<br>89.              | ADJUSTED                          | (D) CHARITA E PURPOS 5,9                         | BLE<br>ES<br>60. |  |
| DESCRIPTION  LEGAL AND PROFESSIONAL FEES MANAGEMENT FEES PARTNERSHIP INVESTMENT EXPENSES  TO FORM 990-PF, PG 1, LN 23              | (A) EXPENSES PER BOOKS 5,960 2,489 2,302 10,751 | (B) NET INVES MENT INCO  2,4                       | 0.<br>89.<br>0.        | ADJUSTED                          | (D) CHARITA E PURPOS 5,9                         | BLF<br>60.<br>0. |  |
| DESCRIPTION  LEGAL AND PROFESSIONAL FEES MANAGEMENT FEES PARTNERSHIP INVESTMENT EXPENSES  TO FORM 990-PF, PG 1, LN 23  FORM 990-PF | (A) EXPENSES PER BOOKS 5,960 2,489 2,302 10,751 | (B) NET INVES MENT INCO  2,4  VESTMENTS  VALUATION | 0.<br>89.<br>0.<br>89. | ADJUSTED<br>NET INCOM             | CHARITA E PURPOS 5,9  5,9  STATEMENT  FAIR MARKE | BLE 60. 0. 60.   |  |

FORM 990-PF

990-PF LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A LINE 10

STATEMENT 5

NAME OF CONTRIBUTOR

WARREN STEPHENS

ADDRESS

111 CENTER STREET LITTLE ROCK, AR 72201