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Short Form Return of Organization Exempt From Income Tax

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning **2011**, and ending **20**

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization
Specialty Pharma Association
 Number and street (or P.O. box, if mail is not delivered to street address) Room/suite
6 Office Park Circle 301
 City or town, state or country, and ZIP + 4
Birmingham, Alabama 35223

D Employer identification number
26-1990283

E Telephone number
205-879-9924

F Group Exemption Number ▶ **n/a**

G Accounting Method: Cash Accrual Other (specify) ▶ _____

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

I Website: ▶ **www.specialtypharma.org**

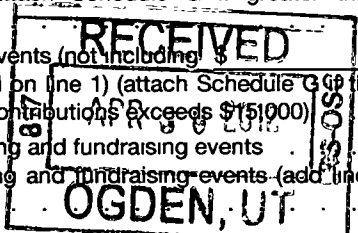
J Tax-exempt status (check only one) — 501(c)(3) 501(c) (6) ◀ (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **166,598**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.)
 Check if the organization used Schedule O to respond to any question in this Part I

	Description		Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	-0-
	2 Program service revenue including government fees and contracts	2	81,490
	3 Membership dues and assessments	3	84,600
	4 Investment income	4	508
	5a Gross amount from sale of assets other than inventory	5a	-0-
	b Less: cost or other basis and sales expenses	5b	-0-
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	-0-
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	-0-
	b Gross income from fundraising events (not including \$- of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	-0-
c Less: direct expenses from gaming and fundraising events	6c	-0-	
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	-0-	
7a Gross sales of inventory, less returns and allowances	7a	-0-	
b Less: cost of goods sold	7b	-0-	
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	-0-	
8 Other revenue (describe in Schedule O)	8	-0-	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	9	166,598	
Expenses	10 Grants and similar amounts paid (list in Schedule O)	10	-0-
	11 Benefits paid to or for members	11	-0-
	12 Salaries, other compensation, and employee benefits	12	26,932
	13 Professional fees and other payments to independent contractors	13	65,529
	14 Occupancy, rent, utilities, and maintenance	14	9,962
	15 Printing, publications, postage, and shipping	15	14,393
	16 Other expenses (describe in Schedule O)	16	81,013
17 Total expenses. Add lines 10 through 16 ▶	17	197,829	
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(31,231)
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	177,891
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	-0-
	21 Net assets or fund balances at end of year. Combine lines 18 through 20 ▶	21	146,660



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Part II Balance Sheets. (see the instructions for Part II.)

Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	177,891	148,162
23 Land and buildings	-0-	-0-
24 Other assets (describe in Schedule O)	-0-	-0-
25 Total assets	177,891	148,162
26 Total liabilities (describe in Schedule O)	-0-	1,501
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	177,891	146,660

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)

Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose? Provide educational conferences to members

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

	Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)
28 During 2011 the Specialty Phama Association provided two educational conferences which included Guest Speakers with industry presentations of current interest to our attendees Approximately 98 individuals attended our conferences (Grants \$ -0-) If this amount includes foreign grants, check here <input type="checkbox"/>	28a 71,406
29 (Grants \$ -0-) If this amount includes foreign grants, check here <input type="checkbox"/>	29a n/a
30 (Grants \$ -0-) If this amount includes foreign grants, check here <input type="checkbox"/>	30a n/a
31 Other program services (describe in Schedule O) (Grants \$ -0-) If this amount includes foreign grants, check here <input type="checkbox"/>	31a -0-
32 Total program service expenses (add lines 28a through 31a)	32 71,406

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (see the instructions for Part IV.)

Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Perry N. Cole 6 Office Park Circle Suite 301 Birmingham, AL 35223	President, Director 30 hrs	64,000	-0-	-0-
Joseph N. Allegretti 130 N. West Street Crown Point, IN 46307	Director 2hrs	-0-	-0-	-0-
John R. Booth 31 Inverness Center Parkway Birmingham, AL 35223	Director 2hrs	-0-	-0-	-0-
Larry Gremminger 1000 Cole Avenue Rosenberg, TX	Director 2hrs	-0-	-0-	-0-
Blair Jones 1750 Chattahoochee Avenue Atlanta, GA 30318	Director 2hrs	-0-	-0-	-0-
Gary Korngold 46 Corporate Park Suite 100 Irvine, CA 92606	Director 2hrs	-0-	-0-	-0-
Danny Williams 4580 Mendenhall Road Memphis, TN	Director 2hrs	-0-	-0-	-0-

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

		Yes	No
33	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		✓
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)		✓
35a	Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?		✓
b	If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O		✓
c	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III		✓
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a -0-		
b	Did the organization file Form 1120-POL for this year?		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b n/a		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a n/a		
b	Gross receipts, included on line 9, for public use of club facilities 39b n/a		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ -0- ; section 4912 ▶ -0- ; section 4955 ▶ -0-		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		✓
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ n/a		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ n/a		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		✓
41	List the states with which a copy of this return is filed. ▶ none		
42a	The organization's books are in care of ▶ <u>Perry N. Cole, CPA</u> Telephone no. ▶ <u>205-879-9924</u> Located at ▶ <u>6 Office Park Circle Suite 301 Birmingham, AL</u> ZIP + 4 ▶ <u>35223</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: ▶ <u>n/a</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		✓
c	At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country: ▶ <u>n/a</u>		✓
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 -0-		
44a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
b	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
c	Did the organization receive any payments for indoor tanning services during the year?		✓
d	If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		✓
45a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		✓
45b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)		✓

	Yes	No
46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	<input checked="" type="checkbox"/>

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.
 Check if the organization used Schedule O to respond to any question in this Part VI

	Yes	No
47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	47	
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b If "Yes," was the related organization a section 527 organization?	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ▶ **Yes** **No**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here	<i>Perry N. Cole</i> Signature of officer	4-25-12 Date
	Perry N. Cole, President Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name Perry N. Cole, CPA	Preparer's signature <i>Perry N. Cole</i>	Date 4-25-12	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01384816
	Firm's name ▶ Perry N. Cole, CPA			Firm's EIN ▶ n/a	
	Firm's address ▶ 6 Office Park Circle Suite 301 Birmingham, AL 35223			Phone no 205-879-9008	

May the IRS discuss this return with the preparer shown above? See instructions ▶ **Yes** **No**

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization
Specialty Pharma Association

Employer identification number
26-1990283

Form 990-EZ Part I Page 1, line 16 - Other Expenses

Bank charges \$ **1,004**

Dues **610**

Payroll taxes **2,341**

Seminars **100**

Travel **1,455**

Website **1,800**

Conference expense **71,406**

Telephone **2,297**

Total Other Expense \$ **81,013**

Part II Line 26 - Total Liabilities Line 26 (B)

Payroll taxes withheld \$ **1,501**