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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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>PAUL FAMILY FOUNDATION INC.</b>		A Employer identification number <b>30-0105821</b>
Number and street (or P O box number if mail is not delivered to street address) <b>365 W. 62ND ST</b>		B Telephone number <b>317-253-2492</b>
City or town, state, and ZIP code <b>INDIANAPOLIS, IN 46260</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 371,258.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,416.	4,416.		STATEMENT 1
	4 Dividends and interest from securities	6,661.	6,661.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32,975.			
	b Gross sales price for all assets on line 6a	127,678.			
	7 Capital gain net income (from Part IV, line 2)		32,975.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	44,052.	44,052.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	3,000.	0.	0.	0.
	c Other professional fees	2,509.	2,509.	0.	0.
	17 Interest				
	18 Taxes	1,688.	363.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,197.	2,872.	0.	0.
	25 Contributions, gifts, grants paid	22,458.			22,458.
26 Total expenses and disbursements. Add lines 24 and 25	29,655.	2,872.	0.	22,458.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	14,397.				
b Net investment income (if negative, enter -0-)		41,180.			
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	
		Beginning of year	End of year
		(a) Book Value	(b) Book Value (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	31,710.	3,511. 3,511.
	2 Savings and temporary cash investments		
	3 Accounts receivable ▶		
	Less: allowance for doubtful accounts ▶		
	4 Pledges receivable ▶		
	Less: allowance for doubtful accounts ▶		
	5 Grants receivable		
	6 Receivables due from officers, directors, trustees, and other disqualified persons		
	7 Other notes and loans receivable ▶		
	Less: allowance for doubtful accounts ▶		
	8 Inventories for sale or use		
	9 Prepaid expenses and deferred charges		
	10a Investments - U.S. and state government obligations		
	b Investments - corporate stock STMT 6	248,690.	231,581. 249,846.
	c Investments - corporate bonds STMT 7	62,959.	122,664. 117,901.
	11 Investments - land, buildings, and equipment basis ▶		
	Less: accumulated depreciation ▶		
	12 Investments - mortgage loans		
	13 Investments - other		
	14 Land, buildings, and equipment: basis ▶		
	Less: accumulated depreciation ▶		
	15 Other assets (describe ▶)		
	16 Total assets (to be completed by all filers)	343,359.	357,756. 371,258.
Liabilities	17 Accounts payable and accrued expenses		
	18 Grants payable		
	19 Deferred revenue		
	20 Loans from officers, directors, trustees, and other disqualified persons		
	21 Mortgages and other notes payable		
	22 Other liabilities (describe ▶)		
	23 Total liabilities (add lines 17 through 22)	0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24 Unrestricted		
	25 Temporarily restricted		
	26 Permanently restricted		
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	27 Capital stock, trust principal, or current funds	0.	0.
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds	343,359.	357,756.
	30 Total net assets or fund balances	343,359.	357,756.
	31 Total liabilities and net assets/fund balances	343,359.	357,756.

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 343,359.
2 Enter amount from Part I, line 27a	2 14,397.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 357,756.
5 Decreases not included in line 2 (itemize) ▶	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 357,756.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a STIFEL 6591-SEE ATTACHED	P		
b STIFEL 6591-SEE ATTACHED	P		
c STIFEL 3012-SEE ATTACHED	P		
d STIFEL 3012-SEE ATTACHED	P		
e CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 25,632.		24,126.	1,506.
b 62,879.		35,848.	27,031.
c 24,132.		24,729.	<597.>
d 10,000.		10,000.	0.
e 5,035.			5,035.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,506.
b			27,031.
c			<597.>
d			0.
e			5,035.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	32,975.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	27,950.	380,734.	.073411
2009	18,091.	365,909.	.049441
2008	9,983.	316,551.	.031537
2007	15,622.	312,610.	.049973
2006	5,958.	257,683.	.023121

2 Total of line 1, column (d)	2	.227483
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.045497
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	392,502.
5 Multiply line 4 by line 3	5	17,858.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	412.
7 Add lines 5 and 6	7	18,270.
8 Enter qualifying distributions from Part XII, line 4	8	22,458.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	412.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	412.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	412.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	580.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	580.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	168.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 168. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2011)

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶ N/A**

14 The books are in care of **▶ GERALD PAUL** Telephone no. **▶ 317-253-2492**  
 Located at **▶ 365 W. 62ND ST., INDIANAPOLIS, IN** ZIP+4 **▶ 46260**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here **▶** ☐  
 and enter the amount of tax-exempt interest received or accrued during the year **▶ 15** **N/A**

16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <b>▶</b>		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception - Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b> <b>▶</b> <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶</b> _____ , _____ , _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <b>N/A</b>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>▶</b> _____ , _____ , _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Form 990-PF (2011)

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GERALD PAUL	PRESIDENT			
365 W. 62ND ST				
INDIANAPOLIS, IN 46260	0.00	0.	0.	0.
DORIT PAUL	SECRETARY/TREASURER			
365 W. 62ND ST				
INDIANAPOLIS, IN 46260	0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2011)

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

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 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	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	385,075.
b	Average of monthly cash balances	1b	13,404.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	398,479.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	398,479.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,977.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	392,502.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	19,625.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	19,625.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	412.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	412.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,213.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,213.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,213.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	22,458.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,458.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	412.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	22,046.

**Note** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				19,213.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			3,230.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 22,458.				
a Applied to 2010, but not more than line 2a			3,230.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				19,213.
e Remaining amount distributed out of corpus	15.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	15.			
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	15.			



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>  SEE ATTACHED LIST 365 W 62ND ST INDIANAPOLIS, IN 46260	NONE	PUBLIC CHARITY	OPERATION	22,458.
<b>Total</b>			<b>3a</b>	22,458.
<b>b Approved for future payment</b>  NONE				
<b>Total</b>			<b>3b</b>	0.



**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

<p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p>		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

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

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date 4-10-12

Print/Type preparer's name

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

Check ☐ self-employed

PTIN

DAVID B. CHARLES

DAVID B. CHARLES

03/19/12

P00530185

Firm's name ► **KSM BUSINESS SERVICES, INC.**

Firm's EIN ▶ 35-2123203

Firm's address ► P.O. BOX 40857  
INDIANAPOLIS, IN 46240-0857

Phone no. (317) 580-2000

Form **990-PF** (2011)

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

SOURCE	AMOUNT
LESS PREPAID INTEREST	<395.>
STIFEL, NICOLAUS	4,807.
STIFEL, NICOLAUS	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,416.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STIFEL	11,696.	5,035.	6,661.
TOTAL TO FM 990-PF, PART I, LN 4	11,696.	5,035.	6,661.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KSM	3,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.	0.	0.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER FEES	2,509.	2,509.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	2,509.	2,509.	0.	0.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TREASURY	1,325.	0.	0.	0.
FOREIGN TAX	363.	363.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,688.	363.	0.	0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	231,581.	249,846.
TOTAL TO FORM 990-PF, PART II, LINE 10B	231,581.	249,846.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	122,664.	117,901.
TOTAL TO FORM 990-PF, PART II, LINE 10C	122,664.	117,901.

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FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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GERALD PAUL  
365 W 62ND STREET  
INDIANAPOLIS, IN 46260

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TELEPHONE NUMBER	NAME OF GRANT PROGRAM
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317-471-3568	NONE
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FORM AND CONTENT OF APPLICATIONS

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SEND LETTER STATING THE TYPE OF ORGANIZATION & MISSION STATEMENT, AMOUNT OF DONATION, ADDRESS OF ORGANIZATION, NAME AND TELEPHONE NUMBER OF CONTACT PERSON.

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ANY SUBMISSION DEADLINES

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NOT APPLICABLE

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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ASSISTANCE WILL ONLY BE PROVIDED TO ORGANIZATIONS THAT PROVIDE THE FOLLOWING SERVICES: RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL, OR TESTING FOR PUBLIC SAFETY.

Name	Address	City	State	Zip	Amount	
ADL	605 Third Ave	New York	NY	10158	200 00	public charity operation
American Jewish Committee	165 E 56th St	New York	NY	10022	300 00	public charity operation
American Society for Yad V'shem	500 Fifth Avenue, 42nd Floor	New York	NY	10110-4299	150 00	public charity operation
Amnesty International USA	5 Penn Plaza, 16th Floor	New York	NY	10001	450 00	public charity operation
CARE	151 Ellis St NE	Atlanta	GA	30303	250 00	public charity operation
Dayspring	PO Box 44105	Indianapolis	IN	46244	150 00	public charity operation
Doctors Without Borders	PO Box 5030	Hagerstown	MD	21741-5030	450 00	public charity operation
Eiteljorg	500 W Washington Street	Indianapolis	IN	46204	2,500 00	public charity operation
Food Bank Westchester	200 Clearbrook Rd	Elmsford	NY	10546	100 00	public charity operation
Foundation for Lutheran Childrens Services	8321 Delmar Blvd	St Louis	MO	63124	125 00	public charity operation
Friends of Public sch Tarrytown	200 N Broadway	Sleepy Hollow	NY	10591	700 00	public charity operation
Friends of Holiday Park	6363 Spring Mill Road	Indianapolis	IN	46260	100 00	public charity operation
Girls Inc	3935 N Meridian St	Indianapolis	IN	46208	105 00	public charity operation
Gleaner Food Bank	1102 E 16th Street	Indianapolis	IN	46204	300 00	public charity operation
Greenpeace	702 Hi Street NW, Suite 300	Washington	DC	20001	100 00	public charity operation
Habitat for Humanity	121 Habitat St	Americus	GA	31709	120 00	public charity operation
Hadassah	50 W 58 Street	New York	NY	10019	108 00	public charity operation
Herron School of Art	735 W New York	Indianapolis	IN	46202	1,000 00	public charity operation
IMA	4000 Michigan Road	Indianapolis	IN	46222	250 00	public charity operation
Indiana Historical Society	450 W Ohio Street	Indianapolis	IN	46202-3269	500 00	public charity operation
Indiana State Museum	650 W Washington Street	Indianapolis	IN	46204	1,100 00	public charity operation
Indianapolis Art Center	820 E 67th St	Indianapolis	IN	46220	1,000 00	public charity operation
Indianapolis Early Music	3646 Bay Road, S Drive	Indianapolis	IN	46240	500 00	public charity operation
Indianapolis Marion County Public Library	2450 N Meridian St	Indianapolis	IN	46206	150 00	public charity operation
Indianapolis Museum of Art	4000 Michalgan Rd	Indianapolis	IN	46208	1,500 00	public charity operation
Indianapolis Opera	250 E 38th Street	Indianapolis	IN	46205	3,350 00	public charity operation
Indianapolis Symphony Orchestra	32 E Washington St	Indianapolis	IN	46204	1,500 00	public charity operation
Indy Reads	2450 N Meridian Street	Indianapolis	IN	46208	125 00	public charity operation
International Rescue	122 E 42nd St	New York	NY	10168	100 00	public charity operation
International Violin Competithon	32 E Washington St, Suite 1320	Indianapolis	IN	46204	200 00	public charity operation
IUF/Jewish Studies	P O Box 500	Bloomington	IN	47402	1,000 00	public charity operation
JCC	6701 Hoover Rd	Indianapolis	IN	46260	400 00	public charity operation
Keep Indpls Beautiful	1029 Fletcher Ave #100	Indianapolis	IN	46203	100 00	public charity operation
Little Red Door	1801 N Meridian Street	Indianapolis	IN	46202-1411	200 00	public charity operation
Meals on Wheels	2815 E 62nd St, Suite 130	Indianapolis	IN	46220	200 00	public charity operation
Michael Fox Foundation	PO Box 780	New York	NY	10008	200 00	public charity operation
MOMA-Museum of Modern Art	11 W 53 St	New York	NY	10019	100 00	public charity operation
National Wildlife Federation	111 Wildlife Center Dr	Reston	VA	20190	100 00	public charity operation
Nature Conservancy	4245 N Fairfac Dr, Ste 100	Arlington	VA	22203	225 00	public charity operation
NCJW	1100 W. 42nd Street	Indianapolis	IN	46208	200 00	public charity operation
Open Door Family Medical Center	165 Main St	Ossining	NY	10562	200 00	public charity operation
Phoenix Theatre	749 N Park Avenue	Indianapolis	IN	46202	550 00	public charity operation
Planned Parenthood	200 S Meridian St, Ste 400	Indianapolis	IN	46225	600 00	public charity operation
Project Hope	225 Carter Hall Lane	Milwood	VA	22646	200 00	public charity operation
Scenic Hudson	One Civic Center Plaza, Suite 200	Poughkeepsie	NY	12601	100 00	public charity operation
US Department of State	Diplomatic Reception Room	Washington	DC	20024	100 00	public charity operation
US Fund for Unicef	125 Maiden Lane	New York	NY	10038	300 00	public charity operation
World Jewish Congress	501 Madison Ave	New York	ny	10022	100 00	public charity operation
Yad Sara	450 Park Avenue, 7th floor	New York	NY	10022	100 00	public charity operation
					22,458 00	

PAUL FAMILY FOUNDATION  
2011

STOCKS	COST	FMV
ANHEUSER BUSCH	5,092.20	5,489.10
BRISTOL MYERS	7,832.31	10,572.00
DIRECT TV	4,313.60	5,345.00
GENL CABLE	4,606.71	3,126.25
INTEL	5,810.72	6,668.75
KRAFT FOODS	4,301.98	5,604.00
MARKET VECTORS	7,127.88	7,714.50
MOSAIC CO	5,050.05	4,790.85
NESTLE	6,275.00	7,213.75
NOBLE	6,958.55	6,799.50
OIL COMPANY	3,553.43	2,660.00
PEPSICO	6,203.49	6,303.25
PROCTOR GAMBLE	6,173.94	6,671.00
PROGRESSIVE CORP	1,043.43	7,316.25
QUANTA	4,280.85	5,169.60
SILICONWARE	6,759.90	4,360.00
TELEPHONE & DATA	5,061.68	4,789.65
VIACOM	5,127.85	5,222.15
VODAFONE	4,949.82	6,306.75
	100,523.39	112,122.35

MUTUAL FUNDS		
IVA FIDUCIARY TR	131,057.25	137,723.61

total stocks & mutual fds	231,580.64	249,845.96
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BONDS		
BANK OF AMERICA	21,419.00	19,903.80
GOLDMAN SACHS	21,905.00	20,406.60
GENERAL ELECTRIC	15,885.15	15,405.00
FORD MOTOR CO	21,830.00	21,206.60
JPMORGAN CHASE	17,202.46	16,697.92
WELLS FARGO	24,422.72	24,281.56
	122,664.33	117,901.48