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

2011

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

PAUL FAMILY FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address)

365 W. 62ND ST

A Employer identification number

30-0105821

City or town, state, and ZIP code

INDIANAPOLIS, IN 46260

Room/suite

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

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

B Telephone number

317-253-2492

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

J Accounting method:  Cash  Accrual  
(Part I, column (d) must be on cash basis)

► \$ 371,258.

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 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 Interest on savings and temporary cash investments			
	3 Dividends and interest from securities	4,416.	4,416.	STATEMENT 1
	5a Gross rents	6,661.	6,661.	STATEMENT 2
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	127,678.	32,975.	
	7 Capital gain net income (from Part IV, line 2)		32,975.	
	8 Net short-term capital gain			
	9 Income modifications Gross sales less returns and allowances			
	10a 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.
	13 Compensation of officers, directors, trustees, etc	0.	0.	0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees	3,000.	0.	0.
	c Other professional fees	2,509.	2,509.	0.
	17 Interest			
	18 Taxes APP 16 2012	1,688.	363.	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.
	25 Contributions, gifts, grants paid	22,458.		22,458.
	26 Total expenses and disbursements. Add lines 24 and 25	29,655.	2,872.	0.
	27 Subtract line 26 from line 12:	14,397.		
	a Excess of revenue over expenses and disbursements			
	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.
	c	Investments - corporate bonds	STMT 7	62,959.	122,664.
	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.
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
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.	1	412.
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		
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		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	580.
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d	7	580.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	168.
11	Enter the amount of line 10 to be <u>Credited to 2012 estimated tax</u> ►		
	168. <u>Refunded</u> ►	11	0.

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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?	1a	X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>	1b	X
1c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>IN</u>		
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? <i>If "No," attach explanation</i>	8b	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)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

**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 ► <u>N/A</u>				
14	The books are in care of ► <u>GERALD PAUL</u>	Telephone no. ► <u>317-253-2492</u>		
	Located at ► <u>365 W. 62ND ST., INDIANAPOLIS, IN</u>	ZIP+4 ► <u>46260</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		► <u>N/A</u>
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No

**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	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	► <u>N/A</u>	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
		4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

N/A

► 

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes  No

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

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

 Yes  No

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

 Yes  No

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  Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** Yes  No**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 365 W. 62ND ST INDIANAPOLIS, IN 46260	PRESIDENT 0.00	0.	0.	0.
DORIT PAUL 365 W. 62ND ST INDIANAPOLIS, IN 46260	SECRETARY/TREASURER 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

**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.

**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	Net value of noncharitable-use assets. 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			3,230.	
a Enter amount for 2010 only				
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.			3,230.	
a Applied to 2010, but not more than line 2a				
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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED LIST 365 W 62ND ST INDIANAPOLIS, IN 46260	NONE	PUBLIC CHARITY OPERATION		22,458.
<b>Total</b>				► 3a 22,458.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

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

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0.	44,052.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	44,052.	
(See worksheet in line 13 instructions to verify calculations.)					

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



PAUL FAMILY FOUNDATION INC.

30-0105821

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.

PAUL FAMILY FOUNDATION INC.

30-0105821

FORM 990-PF

TAXES

STATEMENT

5

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.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION

BOOK VALUE

FAIR MARKET  
VALUE

EQUITIES

231,581.

249,846.

TOTAL TO FORM 990-PF, PART II, LINE 10B

231,581.

249,846.

FORM 990-PF

CORPORATE BONDS

STATEMENT

7

DESCRIPTION

BOOK VALUE

FAIR MARKET  
VALUE

BONDS

122,664.

117,901.

TOTAL TO FORM 990-PF, PART II, LINE 10C

122,664.

117,901.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GERALD PAUL  
365 W 62ND STREET  
INDIANAPOLIS, IN 46260

TELEPHONE NUMBER NAME OF GRANT PROGRAM

317-471-3568 NONE

## FORM AND CONTENT OF APPLICATIONS

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

## ANY SUBMISSION DEADLINES

NOT APPLICABLE

## RESTRICTIONS AND LIMITATIONS ON AWARDS

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
American Jewish Committee	165 E 56th St	New York	NY	10022	300.00
American Society for Yad V'shem	500 Fifth Avenue, 42nd Floor	New York	NY	10110-4299	150.00
Amnesty International USA	5 Penn Plaza, 16th Floor	New York	NY	10001	450.00
CARE	151 Ellis St, NE	Atlanta	GA	30303	250.00
Dayspring	PO Box 44105	Indianapolis	IN	46244	150.00
Doctors Without Borders	PO Box 5030	Hagerstown	MD	21741-5030	450.00
Etejorg	500 W Washington Street	Indianapolis	IN	46204	2,500.00
Food Bank Westchester	200 Clearbrook Rd	Elmsford	NY	10546	100.00
Foundation for Lutheran Childrens Services	8321 Delmar Blvd	St Louis	MO	63124	125.00
Foundation for Public Ich Tarrytown	200 N Broadway	Sleepy Hollow	NY	10591	700.00
Friends of Holiday Park	6363 Spring Mill Road	Indianapolis	IN	46208	100.00
Girls Inc	3935 N Meridian St	Indianapolis	IN	46208	105.00
Gleaner Food Bank	1102 E 16th Street	Indianapolis	IN	46204	300.00
Greenpeace	702 H Street NW, Suite 300	Washington	DC	20001	100.00
Habitat for Humanity	121 Habitat St	Americus	GA	31709	120.00
Hadassah	50 W 58 Street	New York	NY	10019	108.00
Herron School of Art	735 W New York	Indianapolis	IN	46202	1,000.00
IMA	4000 Michigan Road	Indianapolis	IN	46222	250.00
Indiana Historical Society	450 W Ohio Street	Indianapolis	IN	46202-3269	500.00
Indiana State Museum	650 W Washington Street	Indianapolis	IN	46204	1,100.00
Indianapolis Art Center	820 E 67th St	Indianapolis	IN	46220	1,000.00
Indianapolis Early Music	3646 Bay Road, S Drive	Indianapolis	IN	46240	500.00
Indianapolis Marion County Public Library	2450 N Meridian St	Indianapolis	IN	46206	150.00
Indianapolis Museum of Art	4000 Michigan Rd	Indianapolis	IN	46208	1,500.00
Indianapolis Opera	250 E 38th Street	Indianapolis	IN	46205	3,350.00
Indianapolis Symphony Orchestra	32 E Washington St	Indianapolis	IN	46204	1,500.00
Indy Reads	2450 N Meridian Street	Indianapolis	IN	46208	125.00
International Rescue	122 E 42nd St	New York	NY	10168	100.00
International Violin Competition	32 E Washington St, Suite 1320	Indianapolis	IN	46204	200.00
IUF/Jewish Studies	P O Box 500	Bloomington	IN	47402	1,000.00
JCC	6701 Hoover Rd	Indianapolis	IN	46260	400.00
Keep Indpls Beautiful	1029 Fletcher Ave #100	Indianapolis	IN	46203	100.00
Little Red Door	1801 N Meridian Street	Indianapolis	IN	46202-1411	200.00
Meals on Wheels	2815 E 62nd St, Suite 130	Indianapolis	IN	46220	200.00
Michael Fox Foundation	PO Box 780	New York	NY	10008	200.00
MOMA-Museum of Modern Art	11 W 53 St	New York	NY	10019	100.00
National Wildlife Federation	111 Wildlife Center Dr	Reston	VA	20190	100.00
Nature Conservancy	4245 N Fairfax Dr, Ste 100	Arlington	VA	22203	225.00
NCIW	1100 W. 42nd Street	Indianapolis	IN	46208	200.00
Open Door Family Medical Center	165 Main St	Ossining	NY	10562	200.00
Phoenix Theatre	749 N Park Avenue	Indianapolis	IN	46202	550.00
Planned Parenthood	200 S Meridian St, Ste 400	Indianapolis	IN	46225	600.00
Project Hope	225 Carter Hall Lane	Milwood	VA	22646	200.00
Scenic Hudson	One Civic Center Plaza, Suite 200	Poughkeepsie	NY	12601	100.00
US Department of State	Diplomatic Reception Room	Washington	DC	20024	100.00
US Fund for Unicef	125 Maiden Lane	New York	NY	10038	300.00
World Jewish Congress	501 Madison Ave	New York	NY	10022	100.00
Yad Sara	450 Park Avenue, 7th floor	New York	NY	10022	100.00
					22,458.00

PAUL FAMILY FOUNDATION  
2011

<u>STOCKS</u>	<u>COST</u>	<u>FMV</u>
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

<u>MUTUAL FUNDS</u>		
IVA FIDUCIARY TR	131,057.25	137,723.61

total stocks & mutual fds	231,580.64	249,845.96
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<u>BONDS</u>		
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