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Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No 1545-0052

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 _____, 2011, and ending _____, 20

Name of foundation THADDEUS GARRETT, JR FOUNDATION		A Employer identification number 34-1898440	
Number and street (or P.O. box number if mail is not delivered to street address) C/O NICHOLAS T GEORGE, 3800 EMBASSY PARKWAY	Room/suite 300	B Telephone number (see instructions) 330-258-6498	
City or town, state, and ZIP code AKRON, OHIO 44333-8398		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) ▶ \$ 536,709	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B	0			
	2 Interest on savings and temporary cash investments	1	1		
	3 Dividends and interest from securities	13,224	13,224		
	4a Gross rents	0			
	4b Net rental income or (loss)				
	5a Net gain or (loss) from sale of assets not on line 10	17,979			
	5b Gross sales price for all assets on line 6a 184,761				
	6 Capital gain net income (from Part IV, line 2)		18,128		
	7 Net short-term capital gain				
	8 Income modifications				
	9a Gross sales less returns and allowances 0				
	9b Less: Cost of goods sold 0				
9c Gross profit or (loss) (attach schedule)	0				
10 Other income (attach schedule)	0	0			
11 Total. Add lines 1 through 11	31,204	31,353	N/A		
Operating and Administrative Expenses	12 Compensation of officers, directors, trustees, etc.				
	13 Other employee salaries and wages				
	14 Pension plans, employee benefits				
	15a Legal fees (attach schedule)				
	15b Accounting fees (attach schedule)	3,723			
	15c Other professional fees (attach schedule)	5,685	5,685		
	16 Interest				
	17 Taxes (attach schedule) (see instructions)	513			
	18 Depreciation (attach schedule) and depletion				
	19 Occupancy				
	20 Travel, conferences, and meetings				
21 Printing and publications					
22 Other expenses (attach schedule)	200				
23 Total operating and administrative expenses. Add lines 13 through 23	10,121	5,685	N/A	0	
24 Contributions, gifts, grants paid	26,300			26,300	
25 Total expenses and disbursements. Add lines 24 and 25	36,421	5,685	N/A	26,300	
26 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(5,217)				
b Net investment income (if negative, enter -0-)		25,668			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	14,529	14,274	14,274	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	29	116	116	
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	14,116			
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	484,145	493,217	522,319	
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	512,819	507,607	536,709		
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 (attach schedule)				
	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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	512,819	507,607		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	512,819	507,607			
31	Total liabilities and net assets/fund balances (see instructions)	512,819	507,607			

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	512,819
2	Enter amount from Part I, line 27a	2	(5,217)
3	Other increases not included in line 2 (itemize) ▶ <u>WHOLE DOLLAR ROUNDING</u>	3	5
4	Add lines 1, 2, and 3	4	507,607
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	507,607

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	SEE ATTACHED SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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			18,128	
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	18,128
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	23,688	538,030	0.044027
2009	27,757	475,626	0.058359
2008	33,504	575,944	0.058172
2007	32,000	672,198	0.047605
2006	30,377	647,526	0.046912
2	Total of line 1, column (d)		2 0.255075
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 .051015
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 563,411
5	Multiply line 4 by line 3		5 28,742
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 257
7	Add lines 5 and 6		7 28,999
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 26,300

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 type="checkbox"/> and enter 1% of Part I, line 27b	1		513
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		513
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		513
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	629	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	629	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		116
11	Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11	116	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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
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>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
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>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OHIO		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation.</i>		✓
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		✓

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE
14 The books are in care of NICHOLAS T. GEORGE Telephone no. 330-258-6498 Located at 3800 EMBASSY PARKWAY, SUITE 300, AKRON, OHIO ZIP+4 44333-8398
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 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? 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 No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b			
6b			✓
7b			

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NICHOLAS T. GEORGE 3800 Embassy Parkway, Suite 300, Akron, OH 44333-8398	TRUSTEE	0	0	0
THOMAS A HAUGHT 121 South Main Street, Akron, Ohio 44308	TRUSTEE	0	0	0
CONSTANCE E. LYKES 9705 48th Place, College Park, Maryland 20740	TRUSTEE	0	0	0

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

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

Total number of other employees paid over \$50,000 NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	NONE

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	553,445
b	Average of monthly cash balances	1b	18,546
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	571,991
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	571,991
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	8,580
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	563,411
6	Minimum investment return. Enter 5% of line 5	6	28,171

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	28,171
2a	Tax on investment income for 2011 from Part VI, line 5	2a	513
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	513
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,658
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	27,658
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	27,658

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	26,300
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,300

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				27,658
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			26,257	
b Total for prior years: 20____, 20____, 20____		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: ► \$ 26,300				
a Applied to 2010, but not more than line 2a			26,257	
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				43
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				27,615
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

- a** The name, address, and telephone number of the person to whom applications should be addressed:
-
- b** The form in which applications should be submitted and information and materials they should include:
-
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
-

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
a Paid during the year				
1. Wesley Temple AME Zion Church 104 N. Prospect St. Akron, OH 44304-1222	N/A	501(c) (3) 509(a)	\$1,750 for feeding ministry \$2,500 for battered women's shelter	4,250
2. Akron Urban League 440 Vernon Odom Blvd. Akron, OH 44307	N/A	501(c) (3) 509(a)	\$1,000 for AUL Scholarship Fund \$1,050 for summer enrichment day camp	2,050
3. Howard University 2225 Georgia Ave., NW, Ste 626 Washington, DC 20059-0001	N/A	501(c) (3) 509(a)	Addition to Thaddeus A. Garrett, Jr. Scholarship Fund	20,000
Total				3a 23,600
b Approved for future payment				
NONE				
Total				3b NONE

THADDEUS GARRETT, JR. FOUNDATION
EI# 34-1898440
2011 FORM 990-PF

Page 1, Part I, Line 16(b): ACCOUNTING FEES

Maintaining the Foundation's books and records for 2011;
preparing the Foundation's 2010 990-PF; calculating
the Foundation's investment income tax estimate
payment needs; tracking the Foundation's charitable
distributions

\$ 3,723

Page 1, Part I, Line 16c: OTHER PROFESSIONAL FEES

Investment management fees

\$ 5,685

Page 1, Part I, Line 18: TAXES

IRC Section 4940(a) tax on 2011 net investment income

\$ 513

Page 1, Part I, Line 23: OTHER EXPENSES

Annual Ohio Charitable Law Section filing fee

\$ 200

THADDEUS GARRETT, JF FOUNDATION
 EI # 34-1898440
 2011 990-PF

PAGE 1, PART I, LINE 6a, COLUMN (a): NET GAIN OR (LOSS) FROM SALES--BOOK BASIS

SECURITY	SHARES OR FACE	ACQ DATE	SALE DATE	PROCEEDS	BOOK BASIS	GAIN/ (LOSS)
Pimco Emerging Markets Bond Fd	996.546		03/02/11	10,947	10,450	497
First Eagle Overseas Fund	300.171		03/02/11	6,984	5,938	1,046
Harbor International Fund	112.306		03/02/11	7,005	4,554	2,451
Oppenheimer Developing Markets Fd	108.524		03/02/11	3,703	2,954	749
Columbia Value & Restructuring Fd	485.531		03/03/11	25,422	17,380	8,042
Metropolitan West Total Return Bd Fd	799.905		09/02/11	8,422	8,245	177
Pimco Real Return Fund	1,265.394		09/02/11	15,489	13,752	1,737
American Growth Fund of America	785.471		09/02/11	22,204	20,415	1,789
Prudential Jennison Natural Res Fd	230.549		09/02/11	11,947	12,508	(561)
Royce Value Plus Fund	1,426.869		09/02/11	17,254	16,137	1,117
Pimco Real Return Fund	164.954		12/15/11	1,928	1,793	135
Pimco Total Return Fund	142.004		12/15/11	1,520	937	583
Cohen & Steers Global Realty Fund	431.437		12/15/11	15,286	15,905	(619)
First Eagle Overseas Fund	71.323		12/15/11	1,421	1,411	10
Mutual Beacon Fund	1,955.549		12/15/11	22,581	23,889	(1,308)
Oppenheimer Developing Markets Fd	39.391		12/15/11	1,090	1,072	18
Prudential Jennison Natural Res Fd	57.529		12/15/11	2,595	3,121	(526)
Stratton Small Cap Value Fund	55.209		12/15/11	2,621	2,763	(142)
Wasatch Small Cap Value fund	40.807		12/15/11	1,576	1,497	79
JP Morgan Exchange Traded NT	35.000		12/15/11	1,282	1,227	55
Sector SPDR Utilities Select	25.000		12/15/11	857	834	23
Mutual funds capital gain dividends			various 2011	2,627		2,627
				<u>184,761</u>	<u>166,782</u>	<u>17,979</u>

THADDEUS GARRETT, JF. FOUNDATION
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PAGE 2, PART II, LINE 13, COLUMNS (b) AND (c): INVESTMENTS--OTHER:

MUTUAL FUNDS AND EXCHANGE TRADED FUNDS

<u>SECURITY</u>	<u>SHARES OWNED 12/31/2011</u>	<u>BOOK VALUE 12/31/2011</u>	<u>FAIR MARKET VALUE 12/31/2011</u>
Pimco Total Return Fund	3,652.883	37,661.17	39,706.84
Pimco Low Duration Fund	3,072.350	32,312.97	31,614.48
Pimco Emerging Markets Fund	1,883.011	19,892.32	21,183.87
Pimco Real Return Fund	2,223.907	24,380.15	26,219.86
Cohen & Steers Global Realty Fd	0.950	33.65	34.75
Loomis Sayles Bond Fd Instl Cl	2,142.021	27,823.49	29,838.35
Harbor International Fund	781.279	31,879.95	40,978.08
Edgewood Growth Fund	2,545.344	25,685.21	29,729.62
Stratton Small Cap Value Fd	332.249	12,590.67	16,542.68
SPDR Gold Trust	137.000	15,658.87	20,822.63
First Eagle Overseas Fund	2,066.631	41,143.72	42,675.93
Metropolitan West Total Fund	3,561.313	36,862.97	36,930.82
Oppenheimer Develop Markets Fund	1,209.263	33,637.19	35,032.35
Prudential Jennison Fund	457.771	24,832.07	21,821.94
Touchstone Sands Capital Select	2,195.323	22,088.00	22,765.50
Wasatch Small Cap Growth Fund	428.391	15,729.30	16,197.46
JP Morgan Exchange Traded NT	355.000	12,443.16	13,834.35
Sector SPDR Utilities Select	380.000	12,672.72	13,672.40
Cullen High Dividend Equity Fund	1,675.903	21,075.89	21,769.98
Ell Global Property Fund	804.226	10,877.34	10,792.71
Cambiar Opportunity Fund	1,808.910	33,935.89	30,154.53
TOTALS		493,216.70	522,319.13

THADDEUS GARRETT, JF. FOUNDATION
 EI # 34-1898440
 2011 990-PF

PAGE 3, PART IV, NET GAIN OR (LOSS) FROM SALES-- TAX BASIS

SECURITY	SHARES OR FACE	ACQ DATE	SALE DATE	PROCEEDS	TAX BASIS	GAIN/ (LOSS)
Pimco Emerging Markets Bond Fd	996.546		03/02/11	10,947	10,450	497
First Eagle Overseas Fund	300.171		03/02/11	6,984	5,938	1,046
Harbor International Fund	112.306		03/02/11	7,005	4,554	2,451
Oppenheimer Developing Markets Fd	108.524		03/02/11	3,703	2,954	749
Columbia Value & Restructuring Fd	485.531		03/03/11	25,422	17,380	8,042
Metropolitan West Total Return Bd Fd	799.905		09/02/11	8,422	8,245	177
Pimco Real Return Fund	1,265.394		09/02/11	15,489	13,752	1,737
American Growth Fund of America	785.471		09/02/11	22,204	20,415	1,789
Prudential Jennison Natural Res Fd	230.549		09/02/11	11,947	12,508	(561)
Royce Value Plus Fund	1,426.869		09/02/11	17,254	16,137	1,117
Pimco Real Return Fund	164.954		12/15/11	1,928	1,793	135
Pimco Total Return Fund	142.004		12/15/11	1,520	931	589
Cohen & Steers Global Realty Fund	431.437		12/15/11	15,286	15,905	(619)
First Eagle Overseas Fund	71.323		12/15/11	1,421	1,411	10
Mutual Beacon Fund	1,955.549		12/15/11	22,581	23,746	(1,165)
Oppenheimer Developing Markets Fd	39.391		12/15/11	1,090	1,072	18
Prudential Jennison Natural Res Fd	57.529		12/15/11	2,595	3,121	(526)
Stratton Small Cap Value Fund	55.209		12/15/11	2,621	2,763	(142)
Wasatch Small Cap Value fund	40.807		12/15/11	1,576	1,497	79
JP Morgan Exchange Traded NT	35.000		12/15/11	1,282	1,227	55
Sector SPDR Utilities Select	25.000		12/15/11	857	834	23
Mutual funds capital gain dividends			various 2011	2,627		2,627
				<u>184,761</u>	<u>166,633</u>	<u>18,128</u>

THADDEUS GARRETT, JR FOUNDATION
EI# 34-1898440
2011 990-PF

PAGE 4, PART VII-A, QUESTION 8b EXPLANATION

The State of Ohio has requested that foundations that must file with its Charitable Law Section file with the state a form entitled "Verification of Filing with the Internal Revenue Service" rather than filing the 990-PF with the state. See attached copy of the letter Ohio foundations received from the Ohio Attorney General's Charitable Law Section.

The Garrett Foundation will file its 2011 "Verification of Filing with the Internal Revenue Service" form with Ohio the same day that it files its 2011 990-PF with IRS.



STATE OF OHIO
OFFICE OF THE ATTORNEY GENERAL
JIM PETRO, ATTORNEY GENERAL

Charitable Law
150 E. Gay St., 23rd Floor
Columbus, OH 43215-3130

Telephone: (614) 466-3180
Facsimile: (614) 466-9788
www.ag.state.oh.us

April 2, 2004

Dear Charitable Trustee:

Our records indicate that your organization is registered with the Attorney General pursuant to Ohio's Charitable Trust Act. This letter is being sent to inform you of recent changes to the Administrative Rules and Regulations of Ohio's Charitable Trust Act. **This is not a notification of a delinquency.**

If your organization files a federal form 990, 990-PF or 990-EZ with the Internal Revenue Service, it has been required to file a copy of the federal tax return with our office in the past. However, recent changes to the Administrative Rules now allow organizations headquartered in Ohio to submit the enclosed "*VERIFICATION OF FILING WITH THE INTERNAL REVENUE SERVICE*" form in lieu of the federal tax return, along with any applicable filing fee. The verification form simply certifies that an organization has submitted the required federal tax return to the Internal Revenue Service. The Internal Revenue Service is now providing the Attorney General with information regarding federal tax filings. Therefore, you will only need to complete the enclosed verification form and return it to our office on or before the fifteenth day of the fifth month following the close of your organization's fiscal tax year, or by any federal extension of time, along with any applicable filing fee. It is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a \$200.00 late fee. Checks should be made payable to "Treasurer, State of Ohio".

If your organization is not based in Ohio, or files a federal form 1041, you will continue to submit a complete copy of your financial return with all attachments, along with any applicable filing fee. Please submit an asset schedule, or you may indicate the fair market value of assets on the federal form 1041.

If your organization had gross receipts of less than twenty-five thousand dollars, or does not otherwise file a federal tax return, you must file the "*Annual Financial Report of Charitable Organization*." This form is available through our website at www.ag.state.oh.us/ag_forms/charitable_law.htm. If the reported total assets exceed twenty-five thousand dollars, a filing fee is also due. Again, it is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a \$200.00 late fee.

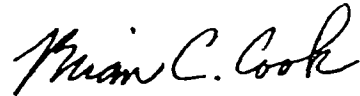
Also available through our website are instructions for filing the Annual Financial Report of Charitable Organization, a copy of Ohio's Charitable Trust Act (Revised Code Chapter 109.23-.33), the revised Administrative Rules and Regulations, the Verification of Filing with the Internal Revenue Service form, and an information sheet which further explains the requirements under this law.

If you do not have access to the Attorney General's website, please contact our office at the telephone number listed below to obtain the required forms.

The Attorney General appreciates your cooperation in complying with these registration requirements. The registry serves to increase public confidence in the integrity of Ohio's charities. If you have any questions, do not hesitate to contact the Charitable Law Section at (614) 466-3180. Thank you for your cooperation and for your work in promoting charitable giving in Ohio.

Sincerely,

JIM PETRO
ATTORNEY GENERAL



Brian C. Cook
Senior Deputy Attorney General
Charitable Law Section
150 East Gay Street, 23rd Floor
Columbus, Ohio 43215-3130
(614) 466-3180