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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation Empowerment Foundation		A Employer identification number 38-3384718
Number and street (or P O box number if mail is not delivered to street address) 9300 Shelbyville Road	Room/suite 402	B Telephone number (see instructions) 502-326-4424
City or town, state, and ZIP code Louisville, KY 40222		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1978742	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	
		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) (see instructions).)*

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)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	106413	106413		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . .				
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	106413	106413			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1289	1289		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	117	117		117
	24 Total operating and administrative expenses. Add lines 13 through 23	1406	1406		117
	25 Contributions, gifts, grants paid	104989			104989
26 Total expenses and disbursements. Add lines 24 and 25	106395	1406		105106	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	18				
b Net investment income (if negative, enter -0-) . .		105007			
c Adjusted net income (if negative, enter -0-) . . .					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2011)

SCANNED MAY 14 2012

Revenue

Operating and Administrative Expenses

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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	2615	14321	14321
	2 Savings and temporary cash investments	129477	63517	63517
	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			
	10a Investments—U.S. and state government obligations (attach schedule)	249295	249295	283372
	b Investments—corporate stock (attach schedule)	0	255931	225410
	c Investments—corporate bonds (attach schedule)	1262882	1227225	1275153
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans	50902	11120	10768
	13 Investments—other (attach schedule)	226119	99900	106201
	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)	1921290	1921309	1978742
	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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐			
	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 ☐			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1921290	1921309	
	30 Total net assets or fund balances (see instructions)	1921290	1921309	
	31 Total liabilities and net assets/fund balances (see instructions)	1921290	1921309	

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	1921290
2 Enter amount from Part I, line 27a	2	18
3 Other increases not included in line 2 (itemize) ▶ <u>Rounding</u>	3	1
4 Add lines 1, 2, and 3	4	1921309
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1921309

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				
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) FMV 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				
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	
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	

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.

(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	95633	1894795	5.0
2009	98434	1897666	5.2
2008	95835	1895021	5.1
2007	88875	1895021	4.7
2006	79423	1862229	4.3
2 Total of line 1, column (d)			2 24.3
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 4.9
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2050769
5 Multiply line 4 by line 3			5 100488
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1050
7 Add lines 5 and 6			7 101551
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 105106

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 ☐ 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 ☒ and enter 1% of Part I, line 27b	1		1050
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		
3	Add lines 1 and 2	3		1050
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		1050
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1000	
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		1000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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		50
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
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) ▶ Michigan		
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>	✓	
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)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		✓
Website address ▶ N/A				
14	The books are in care of ▶ Mark Greenwell	Telephone no. ▶	502-326-4424	
Located at ▶ 9300 Shelbyville Road, Suite 402, Louisville, KY		ZIP+4 ▶	40222	
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?	16	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 ▶				✓

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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)?	1b	✓
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?	1c	✓
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? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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.)	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. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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.)	3b	✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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 ☐ **5b** ☒

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. **6b** ☒

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? **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
Bhagwan P Thacker 9300 Shelbyville Road, Suite 402	President/Director 0 Hours	0	0	0
Gary J Miller 9300 Shelbyville Road, Suite 402	Secretary/Treasurer 0 Hours	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 ☐

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 ▶

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	

Total. Add lines 1 through 3 ▶

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	1993221
b	Average of monthly cash balances	1b	88778
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2081999
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2081999
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	31230
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2050769
6	Minimum investment return. Enter 5% of line 5	6	102538

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	102538
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1050
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1050
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	101488
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	101488
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	101488

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	105106
b	Program-related investments—total from Part IX-B	1b	
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	105106
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	1050
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	104056

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				101488
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			82935	
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 105106				
a Applied to 2010, but not more than line 2a			82935	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				22171
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				79317
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 $\frac{2}{3}$ 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).)

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.

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 <i>Paid during the year</i>				
Mostly Mutts Animal Rescue & Adoption		Non-Prof	General Fund	500
United Way		Non-Prof	General Fund	3000
KQED		Non-Prof	General Fund	1000
Cornerstone University		School	Scholarship	7988
Langsford		School	Scholarship	10240
Baker College		School	Scholarship	4161
Belvedere Community Foundation		Non-Prof	General Fund	500
Butler University		School	Scholarship	35000
University of Kentucky		School	Scholarship	14893
Centre College		School	Scholarship	22607
Planned Parenthood		Non-Prof	General Fund	500
Sisters of Charity		Non-Prof	General Fund	500
Habitat for Humanity		Non-Prof	General Fund	1500
Phi Beta Kappa		Non-Prof	General Fund	100
Doctors Without Borders		Non-Prof	General Fund	2000
MCH Volunteers Raccoon Branch		Non-Prof	General Fund	500
Total			3a	104989
b <i>Approved for future payment</i>				
NONE				
Total			3b	

Empowerment Foundation (EIN: 38-3384718)

2011 990-PF Tax Return Schedules

Part I, Line 18

Excise tax based on Investment Income \$ 1,289

Part I, Line 23

Bank Fees \$ 117

Part II, Line 10a

Investment, Government Coupons \$ 249,295 See attached

Part II, Line 10b

Investment, Corporate Stocks \$ 255,931 See attached

Part II, Line 10c

Investment, Corporate Bonds \$ 1,227,225 See attached

Part II, Line 12

Investment, Mortgage Loans \$ 11,120 See attached

Part II, Line 13

Investment, Other \$ 99,900 See attached



Investment Account
December 2011

Account name
Account number:
EMPOWERMENT FOUNDATION
LV 54893 AA

Your Financial Advisor:
CUNNINGHAM FINANCIAL GROUP
502-420-7600/800-222-1448

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 30 (\$)	Price per share on Dec 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	1,365.00				
UBS CASHFUND INC	60,563.72	62,151.86	1.00	0.01%	Nov 22 to Dec 21	30
Total	\$60,563.72	\$63,516.86				

Fixed income

Certificates of deposit

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
WASHINGTON MUT BK NV US RATE 05 2000% MAT 08/22/2012 FIXED RATE CD ACCRUED INTEREST \$926.02 CUSIP 939379PA5 EAI \$2,600 Current yield 5.07%	Jun 23, 08	50,000.000	100.900	50,450.00 ✓	102.643	51,321.50	871.50	LT
CAPITAL ONE BK VA US RATE 05 0000% MAT 01/12/2015 FIXED RATE CD ACCRUED INTEREST \$1,184.93 CUSIP 14041AWJ4 EAI \$2,500 Current yield 4.56%	Jul 14, 08	50,000.000	98.900	49,450.00 ✓	109.759	54,875.50	5,429.50	LT
Total		\$100,000.000		\$99,900.00		\$106,201.00	\$6,301.00	

Total accrued interest: **\$2,110.95**

Total estimated annual income: **\$5,100**





Account name: EMPOWERMENT FOUNDATION
Account number: LV 54893 AA

Your assets • Fixed income (continued)

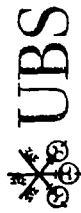
Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID) if you have made a tax

election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS GROUP INC								
NTS								
RATE 05 300% MATURES 02/14/12								
ACCRUED INTEREST \$4,004.44								
CUSIP 38141GEV2								
Moody A1 S&P A-								
EAI \$5,300 Current yield 5.28%	Jan 09, 09	200,000.000	98.976	197,957.25	100.336	200,672.00	2,714.75	LT
GENL ELEC CAP CORP								
MED TERM NTS								
RATE 05 000% MATURES 04/10/12								
ACCRUED INTEREST \$1,333.33								
CUSIP 36962G2L7								
Moody Aa2 S&P AA+								
EAI \$3,000 Current yield 4.94%	Mar 30, 09	120,000.000	97.209	116,655.05	101.230	121,476.00	4,819.95	LT
BANK ONE CORP NTS								
RATE 05 250% MATURES 01/30/13								
ACCRUED INTEREST \$2,187.50								
CUSIP 06423AA52								
Moody A1 S&P A-								
EAI \$5,250 Current yield 5.08%	Jan 14, 09	100,000.000	101.445	101,450.25	103.400	103,400.00	1,949.75	LT
MORGAN STANLEY DEAN WITT & CO MW@+20BP								
RATE 05 300% MATURES 03/01/13								
ACCRUED INTEREST \$3,503.88								
CUSIP 617446HR3								
Moody A2 S&P A-								
EAI \$10,600 Current yield 5.24%	Jan 09, 09	200,000.000	93.758	187,521.25	101.224	202,448.00	14,926.75	LT
CITIGROUP INC NTS								
RATE 05 500% MATURES 04/11/13								
ACCRUED INTEREST \$1,206.94								
CUSIP 172967EQ0								
Moody A3 S&P A-								
EAI \$5,500 Current yield 5.39%	Jul 21, 09	100,000.000	99.163	99,168.25	102.092	102,092.00	2,923.75	LT

continued next page



Investment Account
December 2011

Account name:
Account number:

EMPOWERMENT FOUNDATION
LV 54893 AA

Your Financial Advisor:
CUNNINGHAM FINANCIAL GROUP
502-420-7600/800-222-1448

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
HRPT PROPERTIES TRUST MW								
+30BP NTS BE								
RATE 05 750% MATURES 02/15/14								
ACCRUED INTEREST \$3,234.37								
CUSIP 40426WQA4								
Moody Baa2 S&P BBB								
EAI \$8.625 Current yield 5.62%	Dec 02, 09	150,000.000	101.515	152,277.75 ✓	102.307	153,460.50	1,182.75	LT
UNITEDHEALTH GROUP INC								
NTS BE MW +15BP								
RATE 05 000% MATURES 08/15/14								
ACCRUED INTEREST \$937.50								
CUSIP 91324PAL6								
Moody A3 S&P A-								
EAI \$2.500 Current yield 4.59%	Feb 12, 09	50,000.000	98.047	49,028.75 ✓	108.912	54,456.00	5,427.25	LT
JP MORGAN CHASE & CO								
NTS								
RATE 05 250% MATURES 05/01/15								
ACCRUED INTEREST \$430.21								
CUSIP 46625HAX8								
Moody A1 S&P A-								
EAI \$2.625 Current yield 4.96%	May 20, 09	50,000.000	99.583	49,796.75 ✓	105.901	52,950.50	3,153.75	LT
MERRILL LYNCH & CO								
MW+20BP								
RATE 06 050% MATURES 05/16/16								
ACCRUED INTEREST \$739.44								
CUSIP 5901884M7								
Moody Baa2 S&P BBB+								
EAI \$6.050 Current yield 6.42%	Feb 16, 10	100,000.000	102.206	102,211.25 ✓	94.256	94,256.00	-7,955.25	LT
GENL ELEC CAP CORP NTS								
CLLBLE STEP-UP								
RATE 06 000% MATURES 02/13/19								
ACCRUED INTEREST \$456.66								
CUSIP 36962GF74								
Moody Aa2 S&P AA+								
EAI \$1.200 Current yield 5.99%	Feb 25, 08	20,000.000	99.193	19,843.85 ✓	100.228	20,045.60	201.75	LT

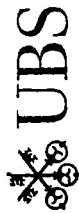
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Account name: EMPOWERMENT FOUNDATION
Account number: LV 54893 AA

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO								
NTS								
RATE 06 300% MATURES 04/23/19								
ACCURED INTEREST \$1,758.75								
CUSIP 46625HHL7								
Moody Aa3 S&P A								
EAI \$9,450	Current yield 5.56%							
	Apr 17, 09	150,000.000	100.872	151,313.25 ✓	113.264	169,896.00	18,582.75	LT
Total		\$1,240,000.000		\$1,227,224.65		\$1,275,152.60	\$47,927.95	
Total accrued interest: \$19,793.02								
Total estimated annual income: \$60,100								

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments and if issued at a discount, accreted original issue discount (OID).

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
GNR 2003-7 VT								
RATE 06 0000% MATURES 12/20/22								
CURRENT PAR VALUE 10,726								
ACCURED INTEREST \$51.84								
CUSIP 38373YM5								
EAI \$644	Current yield 5.98%							
	Jan 26, 06	100,000.000	103.625	11,119.64 ✓	100.394	10,768.26	-351.38	LT