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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

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 , and ending

Name of foundation
HORACE G. FRALIN CHARITABLE TRUST

A Employer identification number
54-1509505

Number and street (or P O box number if mail is not delivered to street address)
P.O. BOX 29600

Room/suite

B Telephone number (see instructions)
540-776-7444

City or town, state, and ZIP code
ROANOKE VA 24018

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) ▶ $ 43,955,887

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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).)

			(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	733,356	688,836	733,356	
	4	Dividends and interest from securities	455,103	454,907	455,103	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	2,607,201			
	b	Gross sales price for all assets on line 6a 7,180,285				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	323,738	148,423	323,738	
	12	**Total.** Add lines 1 through 11	4,119,398	1,292,166	1,512,197	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	24,000			
	14	Other employee salaries and wages	6,400			
	15	Pension plans, employee benefits	459			
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 3	24,800			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch.) Stmt 4	1,279,580	110,449		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,335,239	110,449	0	0
	25	Contributions, gifts, grants paid	1,831,489			1,831,489
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,166,728	110,449	0	1,831,489
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	952,670			
	b	**Net investment income** (if negative, enter -0-)		1,181,717		
	c	**Adjusted net income** (if negative, enter -0-)			1,512,197	

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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	902,049	2,197,446	2,197,446
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 (att. schedule) ▶ See Wrk 427,446			
	Less allowance for doubtful accounts ▶ 0	1,350,732	427,446	427,446
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S. and state government obligations (attach schedule) Stmt 5	8,107,713	5,388,024	5,728,898
b	Investments—corporate stock (attach schedule) See Stmt 6	408,978	408,978	453,424
c	Investments—corporate bonds (attach schedule) See Stmt 7	224,925	474,630	489,916
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) See Statement 8	26,132,954	28,256,079	33,377,123
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ See Statement 9)	355,015	1,281,634	1,281,634
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	37,482,366	38,434,237	43,955,887
Liabilities 17	Accounts payable and accrued expenses	1,180	381	
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)	1,180	381	
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	37,481,186	38,433,856	
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)	37,481,186	38,433,856	
31	**Total liabilities and net assets/fund balances** (see instructions)	37,482,366	38,434,237	

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	37,481,186
2	Enter amount from Part I, line 27a	2	952,670
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	38,433,856
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	38,433,856

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	N/A			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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

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	1,808,980	39,603,332	0.045677
2009	1,986,942	33,666,820	0.059018
2008	1,987,789	39,915,684	0.049800
2007	1,835,277	48,178,478	0.038093
2006	1,846,561	51,471,772	0.035875

2 **Total** of line 1, column (d)	2	0.228463
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	0.045693
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	38,258,417
5 Multiply line 4 by line 3	5	1,748,142
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,817
7 Add lines 5 and 6	7	1,759,959
8 Enter qualifying distributions from Part XII, line 4	8	1,831,489

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.

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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 ▶ [X] and enter 1% of Part I, line 27b			1	11,817
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	11,817
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	11,817
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	29,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	35,000
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	39
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	23,144
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 23,144 **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?	1a		X
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)?	1b		X
	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			
c	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 ▶ $ ______ (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? If "Yes," attach a detailed description of the activities	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? If "Yes," attach a conformed copy of the changes	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		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE TRUST Telephone no ▶ 540-776-7444
PO BOX 29600
Located at ▶ ROANOKE VA ZIP+4 ▶ 24018

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ [X]
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 44,716

			Yes	No
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		X
	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 [X] No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [ ] Yes [X] 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 [X] 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 [X] 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)? N/A | 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? N/A | 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 [X] 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) N/A | 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? [X] Yes [ ] No

			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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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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)?	N/A	**5b**
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No	
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b** No: X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
W. HEYWOOD FRALIN ROANOKE P.O. BOX 29600 VA 24018	CO-TRUSTEE 40.00	12,000	0	0
WILLIAM H. FRALIN ROANOKE P.O. BOX 29600 VA 24018	CO-TRUSTEE 40.00	12,000	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 ▶ 0

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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 N/A	
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 N/A	
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	8,778,529
b	Average of monthly cash balances	1b	1,689,854
c	Fair market value of all other assets (see instructions)	1c	27,790,034
d	**Total** (add lines 1a, b, and c)	1d	38,258,417
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	38,258,417
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	38,258,417
6	**Minimum investment return.** Enter 5% of line 5	6	1,912,921

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	1,912,921
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 11,817		
b	Income tax for 2011 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	11,817
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,901,104
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,901,104
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	1,901,104

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	1,831,489
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	1,831,489
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	11,817
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,819,672

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				1,901,104
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			1,831,262	
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 ▶ $ 1,831,489				
a Applied to 2010, but not more than line 2a			1,831,262	
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				227
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				1,900,877
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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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).)

N/A

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.

N/A

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

W. HEYWOOD FRALIN 540-776-7444
PO BOX 29600 ROANOKE VA 24018

b The form in which applications should be submitted and information and materials they should include

N/A

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

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 SEE ATTACHED SCHED				1,831,489
Total			▶ 3a	1,831,489
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

25760T

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule.

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

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

W.H. Fralin Trustee

Trustee

Signature of officer or trustee

Date 11/13/12 11/13/12

Title Co-Trustee CO-Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
William E. Spencer, Jr	WE Spencer Jr	11/12/12	

Firm's name ▶	Spencer Hager & Mosdell, P.C.	PTIN	P01306135
Firm's address ▶	P.O. Box 1165 Roanoke, VA 24006-1165	Firm's EIN ▶	54-1467814
		Phone no	540-985-0308

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received	Whom Sold	Date Acquir
Date Sold	**Sale Price**	**Cost**	**Expense**	**Depreciation**	**Net Gain / Loss**
SECTION 1250 GAIN K-1 PASSTHROUGH			Purchase		Variou
Various	$ 1,223,761	$	$	$	$ 1,223,761
SECTION 1231 GAIN K-1 PASSTHROUGH			Purchase		Variou
Various	461,414				461,414
LONG TERM OTHER K-1 PASSTHROUGH			Purchase		Variou
Various	423,419				423,419
FINAL K-1S PASSTHROUGH			Purchase		Variou
Various	13,488				13,488
SHORT TERM OTHER K-1 PASSTHROUGH			Purchase		Variou
Various	419,745				419,745
MOORINGS GROUP (See attached)			Purchase		Variou
Various	1,227,396	1,155,255			72,141
MOORINGS GROUP #0846 (See attached)			Purchase		Variou
Various	3,387,837	3,417,829			-29,992
Short-term Gain/Loss from Pass-through Entity					
	10,631				10,631
Long-term Gain/Loss from Pass-through Entity					
	12,594				12,594
Total	$ 7,180,285	$ 4,573,084	$ 0	$ 0	$ 2,607,201

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	$ 148,423	$ 148,423	$ 148,423
OTHER P/S INCOME	93,647		93,647
OTHER SFM LP'S LOSS	25,632		25,632
UNRELATED BUS. INC. ON 990	56,036		56,036
Total	$ 323,738	$ 148,423	$ 323,738

Horace G Fralin Charitable Trust
54-1509505

MOORINGS GROUP STOCK SALES

	Date Acquired	Date of Sale	Proceeds	Cost Basis	Realized Gain or Loss
250000 VA Beach	10/16/2006	10/28/2011	258,085.00	255,530.66	2,554.34
200000 Fed Farm Cr	2/6/2009	11/4/2011	228,467.00	212,056.52	16,410.48
125000 George Wash	3/24/2011	11/14/2011	135,019.50	125,015 00	10,004 50
300000 Downtown Savannah	8/28/2009	11/16/2011	329,532.00	305,025.00	24,507.00
250000 Indiana Bd	2/26/2007	12/8/2011	276,292.50	257,627 50	18,665.00
					-
			$ 1,227,396.00	$ 1,155,254 68	$ 72,141.32

Horace G. Fralin Charitable Trust
54-1509505

MOORINGS GROUP #0846 STOCK SALES

	Date Acquired	Date of Sale	Proceeds	Cost Basis	Realized Gain or Loss
150000 Norfolk VA	10/19/2010	4/1/2011	150,000.00	150,223.50	(223.50)
475000 Dorchester Cnty	8/28/2009	5/1/2011	475,000.00	475,015.00	(15.00)
200000 Mississippi Bus	12/29/2009	8/24/2011	199,985.00	200,015.00	(30.00)
300000 Wheaton College	6/5/2009	8/24/2011	299,985.00	300,009.00	(24.00)
200000 James City County	7/22/2009	11/2/2011	199,985 00	200,006 00	(21.00)
150000 North Tex	4/1/2011	11/2/2011	152,061.00	150,015 00	2,046.00
250000 Virginia St Hsg	5/19/2011	11/15/2011	251,015.00	250,015.00	1,000.00
300000 James City County	7/22/2009	11/21/2011	299,985.00	300,009.00	(24.00)
200000 Wheaton College	Various	12/14/2011	199,985 00	200,018.00	(33 00)
300000 McHenry County	5/19/2010	12/14/2011	300,195.00	300,015.00	180 00
210000 Upper Occoquan	5/17/2011	12/14/2011	232,505.40	235,908.00	(3,402.60)
225000 Virginia Beach	5/17/2010	12/14/2011	231,710.25	242,565.00	(10,854.75)
200000 Virginia St Pub	4/14/2010	12/14/2011	214,023.00	223,721.00	(9,698.00)
175000 Virginia St Res	9/24/2010	12/14/2011	181,402.25	190,294.25	(8,892 00)
			$ 3,387,836 90	$ 3,417,828 75	$ (29,991.85)

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	$ 24,800	$	$	$
Total	$ 24,800	$ 0	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
BANK CHARGES	60	60		
FIDUCIARY FEES	110,350	110,350		
INVESTMENT DEDUCTIONS	722,855			
ROYALTY DEDUCTIONS	43,419			
DEPLETION	110,850			
MISCELLANEOUS	39	39		
NONDEDUCTIBLE	-4,003			
FOREIGN TAXES	23,548			
BAD DEBTS	272,462			
Total	$ 1,279,580	$ 110,449	$ 0	$ 0

THE HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 7 -
NOTES RECEIVABLE

F&W OFFICE PARK III (1) & (2)	$	269,496
LAUREL PINES L.P.		121,919
PULASKI RETIREMENT CENTER		36,031
	$	427,446

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See attached	$ 8,107,713	$ 5,388,024	Cost	$ 5,728,898
Total	$ 8,107,713	$ 5,388,024		$ 5,728,898

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See attached	$ 408,978	$ 408,978	Cost	$ 453,424
Total	$ 408,978	$ 408,978		$ 453,424

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See attached	$ 224,925	$ 474,630	Cost	$ 489,916
Total	$ 224,925	$ 474,630		$ 489,916

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See attached	$ 26,132,954	$ 28,256,079	Cost	$ 33,377,123
Total	$ 26,132,954	$ 28,256,079		$ 33,377,123

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INCOME/EXCISE TAXES RECEIVABLE	$ 355,015	$ 395,545	$ 395,545
DISTRIBUTIONS RECEIVABLE		886,089	886,089
Total	$ 355,015	$ 1,281,634	$ 1,281,634

HORACE G. FRALIN CHARITABLE TRUST
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12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 10a -
INVESTMENTS - U.S. & STATE GOVT. OB

	Book Value	Market Value
260,000 FED FARM CR 4.75% DUE 9/30/15	$ 275,673	$ 295,956
250,000 BARTOW-CARTERSVILLE 5.914% DUE 11/1/26	259,065	259,953
250,000 CHARLOTTESVILLE 3.79% DUE 2/15/18	250,015	272,402
250,000 DANVILLE, VA 4.55% DUE 3/1/15	250,007	274,245
175,000 EDEN PRAIRIE, MN 5.5% DUE 2/1/16	179,110	201,162
75,000 EDEN PRAIRIE, MN 5.5% DUE 2/1/16	86,542	86,213
250,000 FORT WAYNE, IN 5.125% DUE 2/1/14	251,625	266,527
175,000 HOPEWELL VA SWR 3.75% DUE 7/15/22	175,015	177,592
250,000 INDIANA BD BK 5.68% DUE 7/15/14	257,628	275,685
250,000 ISLE OF WIGHT VA, 5% DUE 3/1/21	249,390	283,460
100,000 JOHNSON CNTY KS, 4.6% DUE 9/1/20	99,765	113,355
255,000 LAKE & MCHENRY, 5.25% DUE 1/1/18	255,015	277,532
100,000 LEESBURG, VA 4.57% DUE 2/1/18	100,015	112,302
250,000 MCHENRY CNTY IL,3.64% DUE 2/1/16	250,015	263,020
250,000 MIAMI-DADE COUNTY 5.46% DUE 4/1/15	250,012	268,110
250,000 MONTGOMERY CNTY 3.443% DUE 6/1/22	250,015	254,087
250,000 MUNICIPAL ELEC 5.07%	245,355	262,565

HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 10a -
INVESTMENTS - U S. & STATE GOVT. OB

	Book Value	Market Value
DUE 1/1/19		
250,000 NEBRASKA PUB PWR 5.14% DUE 1/1/14	250,015	269,488
250,000 RICHLAND CNTY, 4.4% DUE 5/1/19	253,700	280,527
250,000 STAFFORD CNTY, 3.168% DUE 2/15/15	250,015	259,030
30,000 STAFFORD CNTY, 3.168% DUE 2/15/15	30,840	31,084
220,000 SUFFOLK, VA 4.36% DUE 2/1/17	220,015	239,063
150,000 VIRGINIA ST, 3.05% DUE 6/1/20	149,147	156,227
300,000 VIRGINIA ST HSG, 3.579% DUE 1/1/21	300,015	296,790
250,000 WASHINGTON CNTY 3.36% DUE 12/1/21	250,015	252,523
	$ 5,388,024	$ 5,728,898

THE HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 10b -
INVESTMENTS - CORPORATE STOCK

	Book Value	Market Value
14,940 KAYNE ANDERSON MLP INVT	$ 408,978	453,424
	$ 408,978	$ 453,424

THE HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 10c -
INVESTMENTS - CORPORATE BONDS

	Book Value	Market Value
100,000 STANFORD UNIV 3.625% DUE 5/1/14	$ 99,910	$ 106,757
250,000 SUNTRUST BKS INC 3.5% DUE 1/20/17	249,705	250,844
125,000 UNIV NOTRE DAME 4.141% DUE 9/1/13	125,015	132,315
	$ 474,630	$ 489,916

THE HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 13 -
OTHER INVESTMENTS

	Book Value	Market Value
Fralin and Waldron Office Park Limited Partnership	$ 244,997	$ 782,932
F&W Office Park II Limited Partnership	17,065	70,207
Fralin & Waldron Commercial Rental II Limited Partnership	230,945	567,540
MFW Associates, L.L.C.	2,266	10,265
MFW Associates Limited Partnership	13,447	83,075
Central Investors Limited Partnership	4,821	22,980
F&W Development, L.L.C.	4,892	0
Clearview Manor Limited Partnership	28,145	62,260
Creekwood Village Limited Partnership	0	0
Falcon Pointe	(400,476)	0
Ferncliffe South Apartments	0	0
Laurel Pines Apartments	26,056	0
London Oaks Limited Partnership	0	0
Newman Village Apartments	0	0
Peppertree Apartments	24,049	0
Peppertree II Limited Partnership	14,721	0
Shawnee Apartments	1,075	134,254
Shawnee II Apartments	1,785	134,670
Southview Village Apartments	0	0
Spruce Village Limited Partnership	19,041	49,273
Timberlyne Village Limited Partnership	(2,129)	4,858
Twin Canal Village Limited Partnership	0	0
Willow Woods Limited Partnership	0	0
F&W Management Corporation	332,171	24,792
Region Properties, Inc.	45,445	87,184
Falcun Corporation	5,435	17,228
Medical Facilities of America LXVIII (68) Limited Partnership	5,495	5,136
Drapers Meadow West, L.L.C.	12,181	34,970
Beaufont Oaks Limited Partnership	(1,855)	0
Beaufont Oaks II Limited Partnership	0	0
F&W Office Park III, L.C.	137,745	496,831
FW Properties, L.L.C.	90,916	201,823
FW Properties II, L.L.C.	211,213	349,744
FW Properties VI, L.L.C.	32,280	76,837
FW Properties VII, L.L.C.	144,414	253,854

THE HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 2, PART II, LINE 13 -
OTHER INVESTMENTS

	Book Value	Market Value
Horace Fralin, L.L.C.	$ 15,422	24,005
Ferncliff Apartments Limited Partnership	51,946	212,740
MAP 2004	457,370	750,000
MAP 2006	779,035	1,000,000
MAP 2009	320,247	350,000
MAP 2012	49,806	50,000
Wellington	988,584	864,959
SFM Global Strategies, LP	11,005,837	11,241,059
SFM Capital Markets, LP	11,594,806	12,841,517
SFM PE, LP	1,597,121	2,406,640
SFM Opportunities III, LP	149,765	165,490
Total	$ 28,256,079	$ 33,377,123

HORACE G. FRALIN CHARITABLE TRUST
54-1509505
12/31/2011

FORM 990-PF, PAGE 11, PART XV, LINE 3 -
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Name and Address	Purpose	Amount
Art Museum of Western Virginia Roanoke, Virginia	Various	$ 900,461
Salem Museum & Historical Society Salem, Virginia	Various	30,000
Mill Mountain Zoo Roanoke, Virginia	Various	200,000
Jefferson Center Roanoke, Virginia	Various	150,000
Science Museum of Western Virginia Roanoke, Virginia	Various	500,000
History Museum & Historical Society of VA Roanoke, Virginia	Various	51,000
From K-1's	Various	28
TOTAL		$ 1,831,489

25760T

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit www irs gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions HORACE G. FRALIN CHARITABLE TRUST	Employer identification number (EIN) or [X] 54-1509505
	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 29600	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions ROANOKE VA 24018	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ THE TRUST
PO BOX 29600
ROANOKE VA 24018

Telephone No ▶ 540-776-7444 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/12 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning , and ending

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 35,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 6,000
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 29,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

25760T

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- *If you are filing for an* ***Automatic 3-Month Extension, complete only Part I*** *(on page 1).*

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions HORACE G. FRALIN CHARITABLE TRUST	Employer identification number (EIN) or [X] 54-1509505
	Number, street, and room or suite no If a P O. box, see instructions. P.O. BOX 29600	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions. ROANOKE VA 24018	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE TRUST
  PO BOX 29600
  ROANOKE VA 24018
  Telephone No ▶ 540-776-7444 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15/12 .

5 For calendar year 2011 , or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION. ONE K-1 WITH HISTORICALLY SIGNIFICANT ACTIVITY HAS NOT YET BEEN RECEIVED.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 35,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 35,000
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ [signature] Trustee Title ▶ Trustee Date ▶ 8/13/12

DAA