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
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

A Employer identification number
54-6039157

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 EAST CARY STREET, SUITE 1402

B Telephone number
(804)780-2000

City or town, state, and ZIP code
RICHMOND, VA 23219-4037

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: [X] 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) ▶$ 85,916,227.

J Accounting method: [X] 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))

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,056,986.	2,056,986.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,707,293.			STATEMENT 1
	b Gross sales price for all assets on line 6a 19,068,811.				
	7 Capital gain net income (from Part IV, line 2)		1,697,644.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	3,764,279.	3,754,630.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	66,250.	66,250.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	20,567.	20,567.		0.
	17 Interest				
	18 Taxes STMT 4	70,267.	30,267.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	223,369.	221,486.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	380,453.	338,570.		0.
	25 Contributions, gifts, grants paid	4,322,000.			4,322,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,702,453.	338,570.		4,322,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<938,174.>			
	b **Net investment income** (if negative, enter -0-)		3,416,060.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,063,548.	2,941,466.	2,941,466.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	316,570.	310,765.	310,765.
	b Investments - corporate stock STMT 8	77,548,426.	78,097,832.	78,097,832.
	c Investments - corporate bonds STMT 9	6,373,946.	4,542,972.	4,542,972.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 13,184.			
	Less accumulated depreciation STMT 10 ▶ 2,825.	12,242.	10,359.	10,359.
	15 Other assets (describe ▶ STATEMENT 11)	6,594.	12,833.	12,833.
	16 **Total assets** (to be completed by all filers)	88,321,326.	85,916,227.	85,916,227.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	109,666.	95,623.	
	23 **Total liabilities** (add lines 17 through 22)	109,666.	95,623.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	88,211,660.	85,820,604.	
	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			
	30 **Total net assets or fund balances**	88,211,660.	85,820,604.	
	31 **Total liabilities and net assets/fund balances**	88,321,326.	85,916,227.	

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	88,211,660.
2	Enter amount from Part I, line 27a	2	<938,174.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	20,282.
4	Add lines 1, 2, and 3	4	87,293,768.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS ON INVESTMENTS	5	1,473,164.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	85,820,604.

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	SEE ATTACHED STATEMENT			
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	19,068,811.		17,371,167.	1,697,644.

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				1,697,644.

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	1,697,644.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,812,594.	79,664,078.	.047858
2009	3,400,302.	69,485,613.	.048935
2008	4,850,749.	88,189,217.	.055004
2007	5,159,572.	105,960,426.	.048693
2006	4,430,000.	96,319,027.	.045993

2 Total of line 1, column (d)	2	.246483
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	.049297
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	86,662,938.
5 Multiply line 4 by line 3	5	4,272,223.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	34,161.
7 Add lines 5 and 6	7	4,306,384.
8 Enter qualifying distributions from Part XII, line 4	8	4,322,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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	34,161.
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	34,161.
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	34,161.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 46,594.		
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	46,594.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	12,433.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 12,433.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	4b		
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

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 ▶ JILL MCCORMICK Telephone no. ▶ 804-780-2000

Located at ▶ 901 EAST CARY STREET, SUITE 1402, RICHMOND, VA ZIP+4 ▶ 23219-4037

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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.

(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
SEE STATEMENT 13		66,250.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2011)

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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	84,073,792.
b	Average of monthly cash balances	1b	3,908,886.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	87,982,678.
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	87,982,678.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,319,740.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	86,662,938.
6	**Minimum investment return.** Enter 5% of line 5	6	4,333,147.

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	4,333,147.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 34,161.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	34,161.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,298,986.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,298,986.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,298,986.

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	4,322,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,322,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	34,161.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,287,839.

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.

Form **990-PF** (2011)

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				4,298,986.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			3,572,265.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 4,322,000.				
a Applied to 2010, but not more than line 2a			3,572,265.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				749,735.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				3,549,251.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

JILL A. MCCORMICK
901 EAST CARY STREET, SUITE 1402, RICHMOND, VA 232194037

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

NO SPECIAL FORM; EXPLANATION OF USE OF GRANT

c Any submission deadlines:

APRIL 1ST, OCTOBER 1ST

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

STATE OF VIRGINIA

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 SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	4,322,000.
Total			▶ 3a	4,322,000.
b Approved for future payment				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	5,600,100.
Total			▶ 3b	5,600,100.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	2,056,986.	
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			18	1,707,293.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,764,279.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,764,279.

(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).

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

Patterson Brandt Treas | 3/15/12 | TREASURER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only				
Print/Type preparer's name: THOMAS M. DENSON	Preparer's signature: TMDenson	Date: 3/14/12	Check ☐ if self-employed	PTIN: P00443600
Firm's name ▶ KEITER, STEPHENS, HURST, GARY & SHREAVES, P			Firm's EIN ▶ 54-1631262	
Firm's address ▶ P.O. BOX 32066 RICHMOND, VA 23294-2066			Phone no. (804)747-0000	

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	BRISTOL MYERS - LITIGATION		VARIOUS	VARIOUS
b	LUCENT TECHNOLOGIES - LITIGATION		VARIOUS	VARIOUS
c	MOTOROLA - LITIGATION		VARIOUS	VARIOUS
d	SEC V BANK OF AMERICA - LITIGATION		VARIOUS	VARIOUS
e	MARSH & MCLENNAN LITIGATION		VARIOUS	VARIOUS
f	DAVENPORT & COMPANY - SEE ATTACHED		VARIOUS	VARIOUS
g	DAVENPORT & COMPANY - SEE ATTACHED		VARIOUS	VARIOUS
h	TORTOISE ENERGY - RETURN OF CAPITAL		VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(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	43.			43.
b	92.			92.
c	56.			56.
d	802.			802.
e	21,957.			21,957.
f	6,909,489.		6,711,205.	198,284.
g	12,126,723.		10,650,313.	1,476,410.
h	9,649.		9,649.	0.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				43.
b				92.
c				56.
d				802.
e				21,957.
f				198,284.
g				1,476,410.
h				0.
i				
j				
k				
l				
m				
n				
o				

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	1,697,644.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
11	GRANT SOFTWARE	071310	167	84M	43	13,184.			13,184.	942.		1,883.
	* TOTAL 990-PF PG 1 DEPR & AMORT					13,184.		0.	13,184.	942.	0.	1,883.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN BONDS
ATTN CHARLES CABELL PRESIDENT
3360-4747-RST5-FMAIII-Y
From 01-01-11 Through 12-31-11

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
06-04-08	01-18-11	250,000.000	Fortune Brands Inc Notes 5.125% Due 01-15-11	250,740.00	(740.00)	250,000.00		0.00
10-29-08	04-15-11	250,000 000	Anheuser Busch Cos Inc Notes Semi Call@par Make Whole+20b 6.000% Due 04-15-11	248,905.00	1,095.00	250,000.00		0.00
11-21-08	04-27-11	200,000.000	Verizon New Eng Inc Debenture 6.500% Due 09-15-11	200,000.00	0.00	204,698.00		4,698.00
04-29-08	05-16-11	300,000.000	Genl Electric Cap Corp Internotes B/e Semi Survivor Option 4.000% Due 05-15-11	300,000.00	0.00	300,000.00		0.00
07-22-08	08-01-11	200,000.000	B B & T Corporation Subordinate Note Semi 6.500% Due 08-01-11	202,718.00	(2,718.00)	200,000.00		0.00
01-31-08	09-15-11	500,000.000	Capital One Financial Corp Senior Note 5.700% Due 09-15-11	470,000.00	30,000.00	500,000.00		0.00
12-15-08	11-01-11	250,000.000	Cons Natural Gas Companysenior Note Ser C 6.250% Due 11-01-11	253,240.00	(3,240.00)	250,000.00		0.00
TOTAL GAINS							0.00	4,698.00
TOTAL LOSSES							0.00	0.00
				1,925,603.00	24,397.00	1,954,698.00	0.00	4,698.00

TOTAL REALIZED GAIN/LOSS 4,698.00

Long-Term:

Proceeds	1,954,698
Cost	1,950,000
	4,698

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATT CHARLES L CABELL PRESIDENT
5349-2152-RST5-MCP-3-Y
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-26-10	01-04-11	870.000	Clorox Company	58,017.00		52,930.34	(5,086.66)	
12-10-08	01-04-11	2,510.000	Clorox Company	135,102 76		152,707.07		17,604.31
05-13-10	02-15-11	12,210.000	Rsc Holdings Inc	107,452.89		159,004.10	51,551.21	
01-11-08	02-18-11	2,000.000	Schein Henry Inc	121,940.00		135,510.40		13,570.40
10-26-10	03-14-11	6,030.000	Service Corp International	51,390.30		64,461.27	13,070 97	
10-06-09	03-14-11	18,690.000	Service Corp International	133,874.60		199,797.85		65,923.25
10-26-10	03-18-11	580.000	V F Corp	49,739.82		53,896.74	4,156.92	
02-13-08	03-18-11	2,040.000	V F Corp	169,044.60		189,567 84		20,523.24
05-13-10	04-04-11	10,280.000	Rsc Holdings Inc	90,468.11		149,556.73	59,088.62	
10-26-10	04-04-11	6,980.000	Rsc Holdings Inc	56,822.40		101,547.27	44,724.87	
10-26-10	04-12-11	1,460.000	Lazard Ltd Shares A	53,000.00		61,078.51	8,078.51	
01-11-08	04-12-11	5,200.000	Lazard Ltd Shares A	181,548.64		217,539.89		35,991.25
02-10-10	04-12-11	6,695.000	Foster Wheeler Ag	179,320.22		232,524.26		53,204.04
10-26-10	04-12-11	2,145.000	Foster Wheeler Ag	50,439.60		74,498.06	24,058.46	
01-11-08	04-20-11	1,800.000	Millicom International Cellular S A New	189,223.74		187,264.80		(1,958.94)
10-26-10	04-27-11	5,870.000	Union First Market Bankshares Corp	78,735.94		75,012.46	(3,723.48)	
01-28-10	04-27-11	4,530.000	Union First Market Bankshares Corp	58,596.00		57,888.66		(707.34)
10-26-10	06-02-11	3,365.000	Acacia Research Corp	91,626.56		124,834.73	33,208.17	
02-16-11	06-02-11	1,935.000	Acacia Research Corp	49,343.85		71,784.60	22,440.75	
10-26-10	06-23-11	5,820.000	Aes Corp	70,438.80		69,898.02	(540.78)	
07-07-10	06-23-11	18,770.000	Aes Corp	177,872.03		225,427.10	47,555.07	
10-26-10	09-07-11	2,635.000	Expedia Inc De Chg	74,592.54		80,214.44	5,621.90	
01-03-11	09-07-11	6,225.000	Expedia Inc De Chg	153,176.09		189,500.92	36,324.83	
03-29-10	09-07-11	8,280.000	Expedia Inc De Chg	201,940.92		252,059.05		50,118.13
08-04-09	09-07-11	9,185.000	Fidelity National Financial Inc New	141,160.59		155,727.76		14,567.17
04-28-11	09-12-11	32,940.000	Sprint Nextel Corp Series 1	167,374.73		107,299.95	(60,074.78)	
03-08-11	09-12-11	67,030.000	Sprint Nextel Corp Series 1	316,616.21		218,345.96	(98,270.25)	
10-26-10	09-20-11	2,110.000	Church & Dwight Company Inc	70,977.92		94,014.30	23,036.38	
01-11-08	10-12-11	4,000.000	Ultra Petroleum Corp	283,998.00		113,443 02		(170,554.98)
01-22-10	10-12-11	1,250.000	Ultra Petroleum Corp	64,326.38		35,450.94		(28,875.44)
10-26-10	10-12-11	1,665 000	Ultra Petroleum Corp	67,077.10		47,220.66	(19,856.44)	
02-16-11	10-27-11	2,300.000	Acacia Research Corp	58,651.61		92,004.67	33,353.06	
06-23-11	10-28-11	715.000	Newmarket Corp	116,761.50		141,113.14	24,351.64	
03-09-10	10-28-11	39.000	Newmarket Corp	3,983.11		7,697 08		3,713.97
05-19-11	11-09-11	12,785.000	Omega Protein Corp	163,151.94		109,305.80	(53,846.14)	
04-11-11	11-28-11	1,705.000	O Reilly Automotive Inc New	95,178.90		129,980.56	34,801.66	
TOTAL GAINS							465,423.02	275,215.75
TOTAL LOSSES							(241,398.53)	(202,096.70)
				4,132,965.41	0.00	4,430,108.95	224,024.49	73,119.05

TOTAL REALIZED GAIN/LOSS 297,143.54

Short-Term
Proceeds 2,492,930.33
Cost 2,268,905.84
224,024.49

Long-Term:
Proceeds 1,937,178.62
Cost 1,864,059.57
73,119.05

1

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client, however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only. Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season. Should this occur, the cost basis information above would need to be adjusted, thereby affecting your gain/loss. Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account. This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method. Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date; thus, the totals are incomplete.

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-11 Through 12-31-11

							Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
09-15-09	01-12-11	14,500.000	Kroger Company	297,076.00		310,512.24		13,436.24
12-31-08	01-26-11	6,170.000	Albemarle Corp	135,962.12		350,783.06		214,820.94
01-11-08	02-09-11	10,935.000	Mc Cormick & Company Inc Non Voting	405,958.60		486,416.63		80,458.03
03-10-10	02-16-11	3,010.000	Novartis Ag Sponsored Adr	164,344.19		167,178.51	2,834.32	
08-19-09	02-16-11	6,000.000	Novartis Ag Sponsored Adr	269,642.40		333,246.19		63,603.79
01-20-10	02-23-11	2,465.000	Du Pont E.i.de Nemours & Company	85,070.85		133,281.72		48,210.87
07-07-10	02-24-11	10,265.000	Tidewater Inc	408,412.53		619,726.17	211,313.64	
01-11-08	03-02-11	19,750.000	Invesco Ltd Shares	542,852.45		504,833.86		(38,018.59)
04-23-08	05-25-11	5,110.000	Emerson Electric Company	272,260.80		269,877.93		(2,382.87)
03-11-09	05-25-11	3,390.000	Emerson Electric Company	93,185.68		179,038.39		85,852.71
04-29-10	07-06-11	8,560.000	Walter Investment Mgmt Corp	152,831.10		198,123.38		45,292.28
02-27-08	07-13-11	2,105.000	V F Corp	168,249.28		243,411.21		75,161.93
04-29-10	08-11-11	10,895.000	Walter Investment Mgmt Corp	194,520.42		275,950.88		81,430.46
06-03-09	08-24-11	2,220.000	Mcdonalds Corp	135,028.39		197,093.14		62,064.75
04-29-09	09-07-11	5,595.000	Royal Bank Canada Montreal	196,995.48		275,160.73		78,165.25
02-09-11	10-12-11	3,430.000	Encana Corp	107,892.02		68,538.66	(39,353.36)	
11-24-10	10-12-11	12,280.000	Encana Corp	347,700.83		245,380.37	(102,320.46)	
02-16-11	11-02-11	6,530.000	Conocophillips	487,071.39		450,137.55	(36,933.84)	
02-27-08	11-16-11	4,965.000	Dominion Resources Inc Va New	210,490.18		253,346.17		42,855.99
02-27-08	11-16-11	1,635.000	V F Corp	130,682.93		219,630.24		88,947.31
01-12-11	12-13-11	24,590.000	Bank Of America Corp	368,154.10		129,444.17	(238,709.93)	
TOTAL GAINS							214,147.96	980,300.55
TOTAL LOSSES							(417,317.59)	(40,401.46)
				5,174,381.74	0.00	5,911,111.20	(203,169.63)	939,899.09

TOTAL REALIZED GAIN/LOSS 736,729.46

Short-Term

Proceeds 1,680,405.43
Cost 1,883,575.06
(203,169.63)

Long-Term:

Proceeds 4,230,705.77
Cost 3,290,806.68
939,899.09

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-30-10	01-05-11	8,060.000	Barrick Gold Corp	369,534.08		406,175.22	36,641.14	
03-10-10	01-12-11	2,205.000	Autozone Inc	371,655.17		552,862.87	181,207.70	
10-06-04	01-12-11	610.000	Colgate-palmolive Company	27,336.74		47,622.99		20,286.25
10-18-04	01-12-11	700.000	Colgate-palmolive Company	30,961.35		54,649.34		23,687.99
10-18-04	01-12-11	1,800.000	Colgate-palmolive Company	79,596.77		140,526.86		60,930.09
10-19-04	01-12-11	1,400.000	Colgate-palmolive Company	61,022.58		109,298.67		48,276.09
10-19-04	01-12-11	1,100.000	Colgate-palmolive Company	47,924.14		85,877.53		37,953.39
11-10-10	03-02-11	1,800.000	Eog Resources Inc	167,720.40		190,508.34	22,787.94	
01-11-08	03-02-11	135.000	Apple Inc	23,213.25		47,165.99		23,952.74
07-23-08	03-23-11	6,320.000	Spdr Series Trust S&p Biotech Etf	417,284.32		390,258.82		(27,025.50)
11-19-08	03-30-11	1,770.000	Caterpillar Inc	62,697.82		196,435.08		133,737.25
05-14-08	03-30-11	970.000	Cisco Systems Inc	25,285.38		16,834.90		(8,450.48)
01-11-08	03-30-11	19,000.000	Cisco Systems Inc	494,380.00		329,755.75		(164,624.25)
12-29-10	03-30-11	4,970.000	Cisco Systems Inc	101,978.93		86,257.16	(15,721.77)	
04-28-10	04-06-11	6,665.000	Teva Pharmaceutical Industries Limited	397,698.55		337,752.38	(59,946.17)	
12-10-08	05-25-11	932.000	Cme Group Inc Class A	207,326.80		267,158.38		59,831.58
03-03-10	06-15-11	760.000	Fiserv Inc	37,776.64		46,497.75		8,721.11
09-10-08	06-15-11	780.000	Accenture Plc Ireland Class A New	30,109.64		43,206.45		13,096.81
05-26-10	06-15-11	870.000	American Tower Corp Chgcl A	35,050.99		44,024.89		8,973.89
01-11-08	06-15-11	975.000	Danaher Corp	39,064.59		50,399.78		11,335.19
03-30-94	06-15-11	655.000	Johnson & Johnson	6,283.13		43,180.44		36,897.31
07-23-08	06-15-11	410.000	Laboratory Corp Of Amer Holdings New	29,411.97		39,194.79		9,782.82
01-14-09	06-15-11	475.000	Occidental Petroleum Corp	26,050.81		48,464.32		22,413.51
12-26-06	06-15-11	665.000	Pepsico Inc	42,019.80		45,505.08		3,485.28
04-20-04	06-15-11	560.000	United Technologies Corp	24,805.48		46,589.35		21,783.87
11-10-10	07-27-11	5,500.000	Medco Health Solutions Inc	325,592.85		351,752.34	26,159.49	
02-03-10	09-14-11	6,255.000	Becton Dickinson & Company	479,779.77		475,045.61		(4,734.16)
08-11-10	09-14-11	28,685.000	Ford Motor Company New	362,621.43		290,602.13		(72,019.30)
04-14-10	09-14-11	5,115.000	General Dynamics Corp Common	392,277.02		298,103.64		(94,173.38)
04-05-11	09-14-11	2,655.000	General Dynamics Corp Common	198,619.22		154,734.14	(43,885.08)	
01-11-08	09-28-11	10,178.000	Sabmiller Plc Spons Adr	272,363.28		332,373.50		60,010.22
11-03-10	09-29-11	1,020.000	Exxon Mobil Corp	69,540.54		74,771.16	5,230.62	
01-11-08	09-29-11	6,062.000	Sabmiller Plc Spons Adr	162,219.12		200,196.73		37,977.61
03-30-11	11-28-11	12,400.000	Discovery Communicationsinc New Series C	433,330.40		454,142.51	20,812.11	
09-14-11	12-14-11	1,465.000	Caterpillar Inc	123,054.29		127,197.50	4,143.21	
11-19-08	12-14-11	3,630.000	Caterpillar Inc	128,583.67		315,171.96		186,588.28
TOTAL GAINS							296,982.20	829,721.31
TOTAL LOSSES							(119,553.02)	(371,027.07)
				6,104,170.93	0.00	6,740,294.35	177,429.18	458,694.24

TOTAL REALIZED GAIN/LOSS 636,123.42

Short-Term: Proceeds 2,736,153.62
Cost 2,558,724.44
177,429.18

Long-Term: Proceeds 4,004,140.73
Cost 3,545,446.49
458,694.24

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client; however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only. Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season. Should this occur, the cost basis information above would need to be adjusted, thereby affecting your gain/loss. Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account. This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method. Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date; thus, the totals are incomplete.

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN ETF
ATTN CHARLES CABELL PRESIDENT
2221-5796-RSTS-FMAIII-Y
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
TOTAL GAINS							0.00	0.00
TOTAL LOSSES							0.00	0.00
				0.00	0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00						

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

Unpaid Grants 2011

Approved in 2008	
Shenandoah Valley Discovery Museum 5/22/08 – 12/31/09 extended 12/31/10	$ 100,000
Grants Outstanding 2008 (1)	$ 100,000
Approved in 2010	
Capital Area Partnership Uplifting People 11/18/10 – 12/31/11	30,000
City of Colonial Heights Foundation 11/18/10 – 12/31/11	50,000
Montpelier Foundation 11/18/10 – 6/30/12	200,000
Phoebe Needles Center 11/18/10 – 12/31/11	75,000
*Sweet Briar College 5/20/10 – 6/30/11	200,000
VCU Massey Cancer Center 11/18/10 – 6/30/12	750,000
Virginia Supportive Housing 11/18/10 – 12/31/11	125,000
Grants Outstanding 2010 (6)	$1,230,000
Approved in 2011	
American Civil War Center at Historic Tredegar 11/17/11 – 12/31/12	300,000
ART 180 11/17/11 – 12/31/12	50,000
Boaz & Ruth, Inc. 11/17/11 – 12/31/12	150,000
Bon Secours Richmond Health Care Foundation 5/23/11 – 12/31/12	300,000
Capital Tree Project 5/23/11 – 12/31/11	50,000
Children's Museum of Richmond 11/17/11 – 12/31/12	136,000
Eastern Shore of Virginia Barrier Islands Center, Inc. 11/17/11 – 12/31/12	50,000
Emory & Henry College 5/23/11 – 6/30/12	200,000
Foodbank of Southeastern Virginia 11/17/11 – 12/31/12	100,000
Friends Association for Children 11/17/11 – 12/31/12	122,500
*Goochland Free Clinic & Family Services 5/23/11 – 12/31/11	30,000
Grove Christian Outreach Center 11/17/11 – 12/31/12	50,000
Heritage Regional Library Foundation 11/17/11 – 12/31/12	200,000
James River Association 11/17/11 – 12/31/12	267,600
Thomas Jefferson Foundation, Inc. 11/17/11 – 12/31/12	250,000
Jefferson's Poplar Forest 5/23/11 – 6/30/12	80,000
Jewish Family Services 11/17/11 – 12/31/12	50,000
Legal Aid Justice Center 5/23/11 – 12/31/11	64,000
Lynchburg Grows 11/17/11 – 12/31/12	125,000
George C. Marshall Foundation 5/23/11 – 6/30/12	50,000
Masonic Theatre Preservation Foundation 5/23/11 – 6/30/12	100,000
Museum of the Confederacy 5/23/11 – 6/30/12	200,000
New Life for Youth 5/23/11 – 6/30/12	50,000
Petersburg Library Foundation, Inc. 11/17/11 – 12/31/12	300,000
Piedmont Virginia Community College Educational Fdn. 11/17/11 – 12/31/12	50,000
Southside Child Development Center 11/17/11 – 6/30/12	50,000
Sweet Briar College 11/17/11 – 12/31/12	200,000
Virginia Capital Trail Foundation 11/17/11 – 12/31/12	50,000
Virginia Foundation for the Humanities 11/17/11 – 12/31/12	100,000
Virginia Theological Seminary 11/17/11 – 6/30/13	300,000
Virginia Union University 11/17/11 – 12/31/12	200,000
Westminster Canterbury Foundation 5/23/11 – 6/30/12	75,000
Grants Outstanding 2011(31)	$4,270,100
Commitments Outstanding (38) 12/31/11	**$5,600,100**

*Grant Rescinded 11/17/11

ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

Grants Paid 2011

Recipient	Purpose of Grant	Amount
Amazement Square	Renovation of warehouse for education facility	$ 100,000
Augusta Regional Dental Clinic	Purchase of equipment and clinic expansion	120,000
Better Housing Coalition	Acquisition/construction of Church Hill Initiative	500,000
Boys & Girls Club of Northern Virginia	Construction of education/recreation center	50,000
Boys & Girls Clubs of Bristol	Purchase of a 14 passenger bus	30,000
Boys' Home, Inc.	HVAC with geothermal technology in dining hall	87,500
Capital Tree Project	Tree canopy restoration/reduction storm water runoff	50,000
Chesapeake Bay Foundation	Shoreline stabilization at Port Isobel Study Center	150,000
Center for High Blood Pressure	Clinic renovations	50,000
Colonial Williamsburg Foundation	Masonry preservation initiative in Historic Area	100,000
Commonwealth Public Broadcasting	HD Storage Project for Community Idea Station	40,000
Community Foundation, The	Final payment for DonorEdge	20,000
FeedMore, Inc.	Headquarters redesign and facility improvements	450,000
Freedom House	Capital improvement projects at Community Shelter	75,000
Friends of Hollywood Cemetery	Restoration of the President's Circle	100,000
Lewis Ginter Botanical Garden	Redesign of Central Garden	200,000
Grace Place	Capital improvements of program services spaces	50,000
Hampden-Sydney College	William H. Cabell Memorial Fund/Teaching Award	150,000
Hanover Tavern Foundation	Construction of new stable/education center	40,000
James River Association	First payment/working capital	269,500
Pathfinders for Greenways, Inc.	Completion of 18 mile Roanoke River Greenway	100,000
Promise Neighborhoods	Planning and initial pilot phase for East End District	50,000
Randolph-Macon College	duPont/Cabell/Thomas Branch Award in Teaching	150,000
J. Sargent Reynolds Comm. Educational Fdn.	Renovation of one science laboratory	225,000
Richmond Little League	Construction of third baseball and tee ball fields	25,000
Roanoke College	Renovation of science facilities	250,000
Robert Russa Moton Museum	Development of permanent exhibits	150,000
St. Mary's Home for Disabled Children	Construction of a new residential facility	100,000
State Fair of Virginia, Inc.	Conservation education facilities/Meadow Event Park	200,000
Venture Richmond	Pedestrian bridge to Brown's Island	200,000
Virginia Center for Architecture	Window repair work in the Great Hall	90,000
Virginia Home	Purchase of an updated "nurse call" system	75,000
Virginia Intermont College	Residential room renovations in West/Main Halls	75,000

Total Grants Paid as of 12/31/11 (33)	**$ 4,322,000**
Required Disbursement by 12/31/11	**$3,572,265**
Balance to be Disbursed	**$ (749,735)**

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BRISTOL MYERS - LITIGATION		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43.	0.	0.	0.	43.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LUCENT TECHNOLOGIES - LITIGATION		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92.	0.	0.	0.	92.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MOTOROLA - LITIGATION		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
56.	0.	0.	0.	56.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC V BANK OF AMERICA - LITIGATION		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
802.	0.	0.	0.	802.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MARSH & MCLENNAN LITIGATION		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,957.	0.	0.	0.	21,957.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVENPORT & COMPANY - SEE ATTACHED		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,909,489.	6,711,205.	0.	0.	198,284.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVENPORT & COMPANY - SEE ATTACHED		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,126,723.	10,650,313.	0.	0.	1,476,410.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TORTOISE ENERGY - RETURN OF CAPITAL		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,649.	0.	0.	0.	9,649.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,707,293.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DAVENPORT	2,056,986.	0.	2,056,986.
TOTAL TO FM 990-PF, PART I, LN 4	2,056,986.	0.	2,056,986.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	20,567.	20,567.		0.
TO FORM 990-PF, PG 1, LN 16C	20,567.	20,567.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,010.	5,010.		0.
FOREIGN TAXES	25,257.	25,257.		0.
EXCISE TAXES	40,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	70,267.	30,267.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENTS /FEES	169,622.	169,622.		0.
RENT AND SECRETARIAL SERVICES	35,094.	35,094.		0.
OFFICE EXPENSES	6,346.	6,346.		0.
REGISTRATION FEE	25.	25.		0.
BOOKKEEPING FEES	1,500.	1,500.		0.
MEMBERSHIPS & CONFERENCES	8,789.	8,789.		0.
MISCELLANEOUS EXPENSES	110.	110.		0.
AMORTIZATION	1,883.	0.		0.
TO FORM 990-PF, PG 1, LN 23	223,369.	221,486.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
GAAP/TAX CONVERSION OF BALANCE SHEET	20,282.
TOTAL TO FORM 990-PF, PART III, LINE 3	20,282.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	X		310,765.	310,765.
TOTAL U.S. GOVERNMENT OBLIGATIONS			310,765.	310,765.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			310,765.	310,765.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - SECURITIES	78,097,832.	78,097,832.
TOTAL TO FORM 990-PF, PART II, LINE 10B	78,097,832.	78,097,832.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - BONDS	4,542,972.	4,542,972.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,542,972.	4,542,972.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
GRANT SOFTWARE	13,184.	2,825.	10,359.
TOTAL TO FM 990-PF, PART II, LN 14	13,184.	2,825.	10,359.

FORM 990-PF — OTHER ASSETS — STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	6,594.	12,833.	12,833.
TO FORM 990-PF, PART II, LINE 15	6,594.	12,833.	12,833.

FORM 990-PF — OTHER LIABILITIES — STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	109,666.	95,623.
TOTAL TO FORM 990-PF, PART II, LINE 22	109,666.	95,623.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH CABELL JENNINGS 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	SECRETARY 1.00	0.	0.	0.
PATTESON BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	TREASURER 1.00	0.	0.	0.
CHARLES L. CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	PRESIDENT 1.00	0.	0.	0.
J. READ BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	VICE PRESIDENT 1.00	0.	0.	0.
MARY Z. ZEUGNER 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.

JOHN BRANCH CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
JILL A. MCCORMICK 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	EXECUTIVE DIRECTOR 20.00	66,250.	0.	0.
PATTESON BRANCH, III 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		66,250.	0.	0.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2011

Attachment Sequence No 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION	FORM 990-PF PAGE 1	54-6039157

Part I Election To Expense Certain Property Under Section 179 **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year:					
43 Amortization of costs that began before your 2011 tax year				43	1,883.
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	1,883.