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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

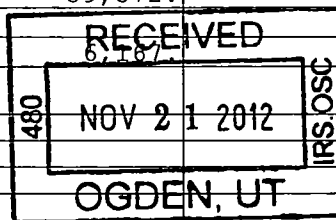
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning

, 2011, and ending

Name of foundation Herndon Foundation		A Employer identification number 54-6060809						
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 955	Room/suite	B Telephone number (see the instructions) (804) 556-5900						
City or town Goochland	State ZIP code VA 23063	C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial Return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 46,290,025.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

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 (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	233,801.	233,801.		
	4 Dividends and interest from securities	612,393.	612,393.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	44,469.			
	b Gross sales price for all assets on line 6a	2,440,570.			
	7 Capital gain net income (from Part IV, line 2)		44,469.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	890,663.	890,663.			
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	1,000.	1,000.		
	c Other prof fees (attach sch) L-16c Stmt	59,572.	59,572.		
	17 Interest				
	18 Taxes (attach schedule) (see instrs) Foreign Taxes Paid	6,167.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	66,739.	66,739.		
	25 Contributions, gifts, grants paid	1,644,144.			1,644,144.
26 Total expenses and disbursements. Add lines 24 and 25	1,710,883.	66,739.		1,644,144.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-820,220.				
b Net investment income (if negative, enter -0-)		823,924.			
c Adjusted net income (if negative, enter -0-)					



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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
A S S E T S	1 Cash — non-interest-bearing	4,685,405.	315,481.	315,481.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) L-10b Stmt	5,868,969.	9,702,073.	39,169,162.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
L I A B I L I T I E S	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe L-15 Stmt)	6,943,888.	6,660,488.	6,805,382.
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	17,498,262.	16,678,042.	46,290,025.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
N E T A S S E T S	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
F U N D A S E L A N C E S	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	2,067,323.	2,067,323.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	15,430,939.	14,610,719.	
O T H E R	30 Total net assets or fund balances (see instructions)	17,498,262.	16,678,042.	
	31 Total liabilities and net assets/fund balances (see instructions)	17,498,262.	16,678,042.	

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	17,498,262.
2 Enter amount from Part I, line 27a	2	-820,220.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	16,678,042.
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	16,678,042.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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

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

2

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 (column (b) divided by column (c))
2010	1,113,133.	34,531,622.	0.032235
2009		28,301,384.	
2008		30,942,911.	
2007	1,325,100.	33,521,975.	0.039529
2006	980,025.	24,794,077.	0.039527

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

2

3

4

5

6

7

8

0.111291

0.037097

44,449,565.

1,648,946.

8,239.

1,657,185.

1,644,144.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary -- see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	16,478.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	16,478.
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	16,478.
6 Credits/Payments		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6 a	0.
b Exempt foreign organizations -- tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	25,000.
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7	25,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	441.
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	8,081.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 8,081. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) VA - Virginia		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>James T. Gottwald</u> Telephone no <u>(804) 556-5900</u> Located at <u>P.O. Box 955</u> <u>Goochland, VA</u> ZIP + 4 <u>23063</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>			X

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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	X
4 a 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)?**5b**

X

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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?**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
James T. Gottwald P.O. Box 955, Goochland, VA 23063	Manager 5.00	0.	0.	0.
William Gottwald P.O. Box 2189, Richmond, VA 23217	Trustee 5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over \$50,000

▶

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 None	
	0.
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 Not Applicable	
	0.
2 None	
	0.
All other program-related investments See instructions	
3 None	
	0.

Total. Add lines 1 through 3

None

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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	1 a	42,083,314.
b Average of monthly cash balances	1 b	2,123,566.
c Fair market value of all other assets (see instructions)	1 c	919,582.
d Total (add lines 1a, b, and c)	1 d	45,126,462.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	45,126,462.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	676,897.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,449,565.
6 Minimum investment return. Enter 5% of line 5	6	2,222,478.

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	2,222,478.
2a Tax on investment income for 2011 from Part VI, line 5	2 a	16,478.
b Income tax for 2011 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	16,478.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,206,000.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,206,000.
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	2,206,000.

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	1 a	1,644,144.
b Program-related investments — total from Part IX-B	1 b	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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,644,144.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,644,144.

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				2,206,000.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,644,144.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	0.			
b From 2007	0.			
c From 2008	0.			
d From 2009	0.			
e From 2010	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,644,144.				
a Applied to 2010, but not more than line 2a			1,644,144.	
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				
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))				
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				2,206,000.
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)	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	0.			
b Excess from 2008	0.			
c Excess from 2009	0.			
d Excess from 2010	0.			
e Excess from 2011	0.			

N/A

4942(1)(5)

(4) Gross investment income

[illegible]

NONE

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement #1 See Attached Statement #1 Various		N/A	Various	1,644,144.
Total			▶ 3a	1,644,144.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

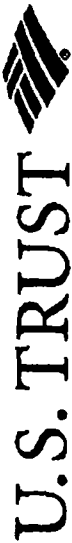
Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	233,801.	
4 Dividends and interest from securities			14	612,393.	
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	44,469.	0.
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)				890,663.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 890,663.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]



Bank of America Private Wealth Management

2011 Tax Information Letter

Account Number [REDACTED]

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IM CO TRS THE HERNDON FOUNDATION

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
WELLS FARGO CAP XIV	949829204	758	03/08/10	02/11/11	\$20,784.41	\$21,500.52	\$-716.11
NATIONAL CITY CAP TR IV	63540U207	326	03/08/10	02/11/11	\$8,489.49	\$8,477.96	\$11.53
WELLS FARGO CAP XIV	949829204	354	03/08/10	02/14/11	\$9,704.05	\$10,041.14	\$-337.09
NATIONAL CITY CAP TR IV	63540U207	433	03/08/10	02/14/11	\$11,282.98	\$11,260.60	\$22.38
WELLS FARGO CAP XIV	949829204	118	03/08/10	02/15/11	\$3,232.87	\$3,347.05	\$-114.18
NATIONAL CITY CAP TR IV	63540U207	1026	03/08/10	02/15/11	\$26,727.81	\$26,682.16	\$45.65
NATIONAL CITY CAP TR IV	63540U207	221	03/08/10	02/15/11	\$5,761.35	\$5,747.33	\$14.02
WELLS FARGO CAP XIV	949829204	611	03/08/10	02/15/11	\$16,757.99	\$17,330.89	\$-572.90
WELLS FARGO CAP XIV	949829204	140	03/08/10	02/16/11	\$3,838.72	\$3,971.07	\$-132.35
WELLS FARGO CAP XIV	949829204	89	03/08/10	02/16/11	\$2,441.10	\$2,524.47	\$-83.37
NATIONAL CITY CAP TR IV	63540U207	1575	03/08/10	02/16/11	\$41,055.05	\$40,959.45	\$95.60
WELLS FARGO CAP XIV	949829204	202	03/08/10	02/17/11	\$5,540.39	\$5,729.69	\$-189.30
WELLS FARGO CAP XIV	949829204	302	03/08/10	02/17/11	\$8,295.81	\$8,566.17	\$-270.36
WELLS FARGO CAP XIV	949829204	303	03/08/10	02/17/11	\$8,309.55	\$8,594.53	\$-284.98
NATIONAL CITY CAP TR IV	63540U207	1079	03/08/10	02/17/11	\$28,142.25	\$28,060.47	\$81.78
ALABAMA PWR CO	010392488	264	03/03/10	02/18/11	\$6,921.94	\$6,981.00	\$-59.06
NATIONAL CITY CAP TR IV	63540U207	19	03/08/10	02/18/11	\$495.32	\$494.11	\$1.21
NATIONAL CITY CAP TR IV	63540U207	447	03/08/10	02/18/11	\$11,654.67	\$11,624.68	\$29.99

Schedule #3

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
WELLS FARGO CAP XIV	949829204	302	03/08/10	02/18/11	\$8,283.76	\$8,566.17	\$-282.41
NATIONAL CITY CAP TR IV	63540U207	104	03/08/10	02/22/11	\$2,709.07	\$2,704.62	\$4.45
ALABAMA PWR CO	010392488	7401	03/03/10	02/22/11	\$191,446.12	\$195,706.13	\$-4,260.01
WELLS FARGO CAP XIV	949829204	198	03/08/10	02/22/11	\$5,432.79	\$5,616.23	\$-183.44
WELLS FARGO CAP XIV	949829204	53	03/08/10	02/23/11	\$1,449.47	\$1,503.33	\$-53.86
WELLS FARGO CAP XIV	949829204	435	03/08/10	02/23/11	\$11,908.94	\$12,338.69	\$-429.75
NATIONAL CITY CAP TR IV	63540U207	864	03/08/10	02/23/11	\$22,466.07	\$22,469.18	\$-3.11
NATIONAL CITY CAP TR IV	63540U207	121	03/08/10	02/24/11	\$3,147.88	\$3,146.73	\$1.15
WELLS FARGO CAP XIV	949829204	452	03/08/10	02/24/11	\$12,371.50	\$12,820.89	\$-449.39
WELLS FARGO CAP XIV	949829204	272	03/08/10	02/25/11	\$7,459.99	\$7,715.23	\$-255.24
NATIONAL CITY CAP TR IV	63540U207	321	03/08/10	02/25/11	\$8,368.30	\$8,347.93	\$20.37
NATIONAL CITY CAP TR IV	63540U207	579	03/08/10	02/28/11	\$15,100.37	\$15,057.47	\$42.90
WELLS FARGO CAP XIV	949829204	745	03/08/10	02/28/11	\$20,445.08	\$21,131.78	\$-686.70
WELLS FARGO CAP XIV	949829204	129	03/08/10	03/01/11	\$3,545.22	\$3,659.06	\$-113.84
NATIONAL CITY CAP TR IV	63540U207	585	03/08/10	03/01/11	\$15,259.07	\$15,213.51	\$45.56
WELLS FARGO CAP XIV	949829204	1523	03/08/10	03/02/11	\$41,802.65	\$43,199.58	\$-1,396.93
WELLS FARGO CAP XIV	949829204	52	03/08/10	03/03/11	\$1,432.05	\$1,474.97	\$-42.92
WELLS FARGO CAP XIV	949829204	87	03/08/10	03/03/11	\$2,394.19	\$2,467.74	\$-73.55
MEXICAN BONOS DESARR	260851088	10600	05/12/11	06/02/11	\$96,213.30	\$96,182.75	\$30.55
Total short term gain/loss from sales:					\$690,671.57	\$701,215.28	\$-10,543.71

Long term transactions

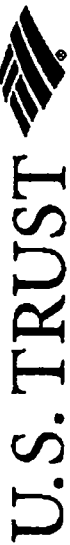
This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
GOLDMAN SACHS GROUP INC PFD	38144X500	629	03/03/10	12/14/11	\$15,236.35	\$15,868.22	\$-631.87
GOLDMAN SACHS GROUP INC PFD	38144X500	512	03/03/10	12/15/11	\$12,342.29	\$12,916.58	\$-574.29

FIN

54-6060809

Schedule #3



Bank of America Private Wealth Management

2011 Tax Information Letter

Account Number 000000000000

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IM CO TRS THE HERNDON FOUNDATION

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
GOLDMAN SACHS GROUP INC PFD	38144X500	314	03/03/10	12/16/11	\$7,510.86	\$7,921.50	\$-410.64
GOLDMAN SACHS GROUP INC PFD	38144X500	316	03/03/10	12/16/11	\$7,574.37	\$7,971.95	\$-397.58
GOLDMAN SACHS GROUP INC PFD	38144X500	11	03/03/10	12/16/11	\$263.66	\$277.50	\$-13.84
GOLDMAN SACHS GROUP INC PFD	38144X500	405	03/03/10	12/19/11	\$9,697.94	\$10,217.22	\$-519.28
GOLDMAN SACHS GROUP INC PFD	38144X500	617	03/03/10	12/20/11	\$14,717.88	\$15,565.49	\$-847.61
GOLDMAN SACHS GROUP INC PFD	38144X500	123	03/03/10	12/21/11	\$2,945.07	\$3,103.01	\$-157.94
GOLDMAN SACHS GROUP INC PFD	38144X500	449	03/03/10	12/22/11	\$10,805.51	\$11,327.24	\$-521.73
GOLDMAN SACHS GROUP INC PFD	38144X500	181	03/03/10	12/23/11	\$4,357.04	\$4,566.21	\$-209.17
GOLDMAN SACHS GROUP INC PFD	38144X500	313	03/03/10	12/29/11	\$7,528.85	\$7,896.27	\$-367.42
Total long term gain/loss from sales:					\$92,979.82	\$97,631.19	\$-4,651.37

Gains or Losses Associated with Section 988 Transactions

This account has one or more Section 988 transactions that are treated as ordinary income or loss under IRC Section 988. To provide you with complete information for your tax returns, we have included the gains or losses associated with your Section 988 transactions, below...

Please note these gains are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or ordinary loss.

Please consult your tax advisor as appropriate.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
MEXICAN BONOS DESARR	2608510#8	10600	05/12/11	06/02/11	\$183.23	\$0.00	\$183.23
Total:					\$183.23	\$0.00	\$183.23

FIN 54-6060809

Schedule # 3

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2011

Name <u>Herndon Foundation</u>	Employer Identification Number <u>54-6060809</u>
-----------------------------------	---

Asset Information:

Description of Property	<u>6000 shares BB&T</u>		
Date Acquired	<u>Various</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>02/14/11</u>	Name of Buyer	
Sales Price	<u>167,235.</u>	Cost or other basis (do not reduce by depreciation)	<u>153,984.</u>
Sales Expense		Valuation Method	<u>Fair Market Value</u>
Total Gain (Loss)	<u>13,251.</u>	Accumulation Depreciation	
Description of Property	<u>4000 shares BB&T</u>		
Date Acquired	<u>10/21/09</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>02/14/11</u>	Name of Buyer	
Sales Price	<u>105,149.</u>	Cost or other basis (do not reduce by depreciation)	<u>100,000.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>5,149.</u>	Accumulation Depreciation	
Description of Property	<u>6000 Peyto Exploration</u>		
Date Acquired	<u>01/04/08</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>02/08/11</u>	Name of Buyer	
Sales Price	<u>111,768.</u>	Cost or other basis (do not reduce by depreciation)	<u>102,173.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>9,595.</u>	Accumulation Depreciation	
Description of Property	<u>See Attached Schedule # 2</u>		
Date Acquired	<u>Various</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>Various</u>	Name of Buyer	
Sales Price	<u>1,263,510.</u>	Cost or other basis (do not reduce by depreciation)	<u>1,241,098.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>22,412.</u>	Accumulation Depreciation	
Description of Property	<u>See Attached Schedule # 3</u>		
Date Acquired	<u>Various</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>Various</u>	Name of Buyer	
Sales Price	<u>783,651.</u>	Cost or other basis (do not reduce by depreciation)	<u>798,846.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>-15,195.</u>	Accumulation Depreciation	
Description of Property	<u>Davenport Capital Gains</u>		
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price	<u>9,257.</u>	Cost or other basis (do not reduce by depreciation)	<u>0.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>9,257.</u>	Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Engel Accounting Ser	Bookkeeping	1,000.	1,000.		
Total		<u>1,000.</u>	<u>1,000.</u>		

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Davenport & Company	Portfolio Fee	37,073.	37,073.		
Bank of America	Portfolio Fee	22,499.	22,499.		
Total		<u>59,572.</u>	<u>59,572.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See Attached Schedule#2	9,702,073.	39,169,162.
Total	<u>9,702,073.</u>	<u>39,169,162.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
Styx International, Ltd.	1,490,886.	919,582.	919,582.
Bank of America (US Trust)	5,453,002.	5,740,906.	5,885,800.
Total	<u>6,943,888.</u>	<u>6,660,488.</u>	<u>6,805,382.</u>

Supporting Statement of:

Form 990-PF, pl2/Line 3 Column (d)

Description	Amount
Davenport (Regular)	34,861.
Bank of America	198,940.
Total	<u>233,801.</u>

Supporting Statement of:

Form 990-PF, pl2/Line 4 Column (d)

Description	Amount
Davenport (Regular)	435,137.
Davenport (MAD)	100,625.
Bank of America	76,631.
Total	<u>612,393.</u>

Herndon Foundation
Statement # 1

THE HERNDON FOUNDATION
CONTRIBUTION REPORT
December 31, 2011

<u>NAME</u>	<u>Description</u>	<u>Date</u>	<u>2011 Amount</u>
A P V A 204 W FRANKLIN STREET RICHMOND, VA 23220-5012		11/22/2011 \$	500 00
AFS-USA P O BOX 1857 MERRIFIELD, VA 22116-9631		11/22/2011 \$	250 00
ALZHEIMER'S ASSOCIATION - RICHMOND 4600 COX RD , SUITE 130 GLEN ALLEN, VA 23060		11/22/2011 \$	250 00
AMERICAN CANCER SOCIETY, INC RICHMOND AREA P O BOX 429 RICHMOND, VA 23218-0429		11/22/2011 \$	300 00
AMERICAN HEART ASSOCIATION - VIRGINIA P O BOX 78851 PHOENIX, AZ 85062-8851		11/22/2011 \$	300 00
AMERICAN LUNG ASSOCIATION OF VIRGINIA 9221 FOREST HILL AVE RICHMOND, VA 23235	Operating Fund	11/22/2011 \$	200 00
AMERICAN PARKINSON DISEASE 135 PARKINSON AVENUE STATEN ISLAND, NY 10305	Operating Fund	11/22/2011 \$	300 00
AMERICAN RED CROSS GREATER RICHMOND CHAPTER P O BOX 655 RICHMOND, VA 23205-0655	Japan Earthquake Tornado Relief	3/22/2011 \$ 5/2/2011 \$	10,000 00 20,000 00
THE ARMY HISTORICAL FOUNDATION 2425 WILSON BOULEVARD, SUITE 520 ARLINGTON, VA 22201	National Museum for the U S Army		
BETA GAMMA SIGMA 125 WELDEN PARKWAY MARYLAND HEIGHTS, MO 63043		11/22/2011 \$	100 00
BON SECOURS 5875 BREMO ROAD STE 710 RICHMOND, VA 23286		11/22/2011 \$	200 00
BOLLING HAXALL HOUSE FOUNDATION 211 EAST FRANKLIN STREET RICHMOND, VA 23219			
BOY SCOUTS OF AMERICA R E LEE COUNCIL 4015 FITZHUGH AVE RICHMOND, VA 23230		11/22/2011 \$	2,000 00
CENTER FOR EDUCATION REFORM			
CHILDREN'S HOSPITAL ANNUAL FUND P O BOX 26384 RICHMOND, VA 23286-8196		11/22/2011 \$	1,000 00
COLLEGIATE SCHOOL - ANNUAL FUND P O BOX 29728 RICHMOND, VA 23242-0728			

**Herndon Foundation
Statement # 1**

**THE HERNDON FOUNDATION
CONTRIBUTION REPORT
December 31, 2011**

<u>NAME</u>	<u>Description</u>	<u>Date</u>	<u>2011 Amount</u>
COMMUNITY IDEA STATIONS 23 SESAME STREET RICHMOND, VA 23235		11/22/2011 \$	250 00
COMMUNITY FOUNDATION 7501 BOULDERS VIEW DRIVE RICHMOND, VA 23225		11/29/2011 \$ 12/16/2011 \$	20,000 00 700 00
ELLEN SHAW DE PAREDES BREAST CANCER FOUND 4480 COX ROAD, SUITE 100 GLEN ALLEN, VA 23060	Fellowship Program	6/6/2011 \$	75,000 00
ELK HILL FARM, INC P O BOX 99 GOOCHLAND, VA 23063		11/22/2011 \$	1,000 00
THE FIRST TEE 6802 PARAGON PLACE, SUITE 200 RICHMOND, VA 23230-1655			
FOCUSED ULTRASOUND SURGERY FOUNDATION 213 7th STREET N E CHARLOTTESVILLE, VA 22902		11/22/2011 \$	100,000 00
FREDERIC REMINGTON ART MUSEUM 303 WASHINGTON STREET OGDENSBURG, NY 13669			
GEORGE C MARSHALL FOUNDATION P O BOX 1600 LEXINGTON, VA 24450-1600		11/22/2011 \$	10,000 00
GRASP 4551 COX ROAD GLEN ALLEN, VA 23060		11/22/2011 \$	5,000 00
HENRY FLAGLER MUSEUM 1 WHITEHALL WAY PALM BEACH, FL 33480		11/22/2011 \$	500 00
HENRICO CHRISTMAS MOTHER COUNCIL P O BOX 27 SANDSTON, VA 23150		11/22/2011 \$	300 00
THE HERITAGE FOUNDATION P O BOX 97057 WASHINGTON, DC 20077			
HISTORIC RICHMOND FOUNDATION 4 EAST MAIN STREET, SUITE 1-C RICHMOND, VA 23219		11/22/2011 \$	300 00
HOLLYWOOD CEMETARY ENDOWEMENT FUND 412 SOUTH CHERRY STREET RICHMOND, 23220		11/22/2011 \$	1,000 00
HOSPITAL HOSPITALITY HOUSE P O BOX 10090 RICHMOND, VA 23140-0090		5/24/2011 \$	-
HUNTERS FOR THE HUNGRY P O BOX 304 BIG ISLAND, VA 24526		11/22/2011 \$	250 00
INTERNATIONAL GAME FISH ASSOCIATION 300 GULF STREAM WAY DANIA, FL 33004		11/29/2011 \$	250,000 00

THE HERNDON FOUNDATION
CONTRIBUTION REPORT
December 31, 2011

<u>NAME</u>	<u>Description</u>	<u>Date</u>	<u>2011 Amount</u>
JAMES RIVER ASSOCIATION		11/22/2011 \$	500 00
JAMESTOWN-YORKTOWN FOUNDATION P O BOX 3605 WILLIAMSBURG, VA 23187			
JUNIOR ACHIEVEMENT OF CENTRAL VA , INC 4600 COX ROAD, SUITE 107 RICHMOND, VA 23060		11/22/2011 \$	500 00
LEADERSHIP INSTITUTE 1101 NORTH HIGHLAND STREET ARLINGTON, VA 22201			
LEWIS GINTER BOTANICAL GARDENS 1800 LAKESIDE AVENUE RICHMOND, VA 23228			
MAKE-A-WISH FOUNDATION OF RICHMOND AND WESTERN VIRGINIA 2807 N PARHAM ROAD RICHMOND, VA 23294		11/22/2011 \$	500 00
MASSEY CANCER CENTER-Ask FDG VIRGINIA COMMONWEALTH UNIVERSITY P O BOX 980214 RICHMOND, VA 23298		11/29/2011 \$	10,000 00
MAYMONT FOUNDATION 1700 HAMPTON STREET RICHMOND, VA 23220		11/29/2011 \$	500 00
MEALS ON WHEELS 1600 WILLOW LAWN DRIVE RICHMOND, VA 23230		11/29/2011 \$	300 00
MEMORIAL SLOAN-KETTERING CANCER CENTER P O BOX 27105 NEW YORK, NY 10087-7105		11/29/2011 \$	250 00
MERCY MEDICAL AIRLIFT 4620 HAYGOOD ROAD, SUITE 1 VIRGINIA BEACH, VA 23455			
MCV P O BOX 980022 RICHMOND, VA 23298			
MUSEUM OF THE CONFEDERACY P O BOX 25549 RICHMOND, VA 23278-5549		11/29/2011 \$	250 00
NATIONAL KIDNEY FOUNDATION 2601 WILLARD RD, SUITE 103 RICHMOND, VA 23294		11/29/2011 \$	100 00
O D K FOUNDATION, INC 421 N BROADWAY LEXINGTON, KY 40508-1301			
PALM BEACH COMMUNITY CHEST P O BOX 1141 PALM BEACH, FLA 33480		11/29/2011 \$	1,000 00
PARALYZED VETERANS		11/29/2011 \$	100 00

**Herndon Foundation
Statement # 1**

**THE HERNDON FOUNDATION
CONTRIBUTION REPORT
December 31, 2011**

<u>NAME</u>	<u>Description</u>	<u>Date</u>	<u>2011 Amount</u>
P O BOX 96010 WASHINGTON DC 20077			
THE REEVES CENTER WASHINGTON & LEE UNIVERSITY LEXINGTON, VA 24450		11/29/2011 \$	5,000 00
RECORDING FOR THE BLIND AND DYSLEXIC 20 ROSZEL ROAD PRINCETON, NJ 08540		11/29/2011 \$	100 00
RICHARD BLAND COLLEGE 11301 JOHNSON ROAD PETERSBURG, VA 23805			
RICHMOND BALLET 407 E CANAL STREET RICHMOND, VA 23219		11/29/2011 \$	1,250 00
RICHMOND SYMPHONY 300 W FRANKLIN STREET, SUITE 103E RICHMOND, VA 23220	Regular Pledge Pmt	11/29/2011 \$	2,000 00
RIVER ROAD CHURCH, BAPTIST 8000 RIVER ROAD RICHMOND, VA 23229-8415 Pledged 2,000 00 per month for 2005	Various	\$	24,000 00
RONALD MCDONALD HOUSE 2330 MONUMENT AVENUE RICHMOND, VA 23220		11/29/2011 \$	250 00
SAINT JOHN'S CHURCH 2319 EAST BROAD STREET RICHMOND, VA 23223		11/29/2011 \$	500 00
SACRED HEART CENTER RICHMOND, VA			
SALVATION ARMY P O BOX 12400 RICHMOND, VA 23241		11/29/2011 \$	2,000 00
SCIENCE MUSEUM OF VIRGINIA FOUNDATION, INC 2400 W BROAD STREET RICHMOND, VA 23220	Operating Fund	11/29/2011 \$	1,000 00
SHELTERING ARMS HOSPITAL 806 N BOULEVARD RICHMOND, VA 23220	Operating Fund	11/29/2011 \$	300 00
SMILETRAIN P O BOX 96208 WASHINGTON, DC 20090		11/29/2011 \$	250 00
TREDEGAR CIVIL WAR CENTER 490 TREDEGAR STREET RICHMOND, VA 23219		11/29/2011 \$	100,000 00
TRINITY EPISCOPAL SCHOOL 3850 PITTAWAY DRIVE RICHMOND, VA 23235			
TUCKAHOE VOLUNTEER RESCUE SQUAD, INC 11001 HORSEPEN ROAD RICHMOND, 23229	Operating Fund	11/29/2011 \$	500 00

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December 31, 2011**

<u>NAME</u>	<u>Description</u>	<u>Date</u>	<u>2011 Amount</u>
USO WORLD HEADQUARTERS P O BOX 96898 WASHINGTON DC 20077-7677		11/29/2011 \$	1,000 00
UNITED WAY SERVICES ALEXIS DE TOCQUEVILLE SOCIETY P O BOX 12209 RICHMOND, VA 23241-0209 \$13,000 1 YEAR PLEDGE - STARTING 2004 ENDING 2004	Alexis De Tocqueville	11/29/2011 \$	25,000 00
UNIVERSITY OF RICHMOND SCHOOL OF ARTS AND SCIENCES RICHMOND, VA	Pledge	11/22/2011 \$	250,000 00
VCU SCHOOL OF ENGINEERING P O BOX 843068 RICHMOND, VA 23284	Pledge		
VMI FOUNDATION P O BOX 932 LEXINGTON, VA 24450			
VALENTINE RICHMOND HISTORY CENTER 1015 E CLAY STREET RICHMOND, VA 23219		11/29/2011 \$	1,000 00
VIRGINIA FREE ENTERPRISE P O BOX 8650 RICHMOND, VA 23226		11/29/2011 \$	10,000 00
VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES 8010 RIDGE ROAD RICHMOND, VA 23221		11/29/2011 \$	500 00
VIRGINIA HISTORICAL SOCIETY P O BOX 7311 RICHMOND, VA 23221-0311			
VIRGINIA HOME 1101 HAMPTON STREET RICHMOND, VA 23220		11/29/2011 \$	500 00
VIRGINIA HOME FOR BOYS 8716 W BROAD STREET RICHMOND, VA 23294-6206		11/29/2011 \$	1,000 00
VIRGINIA LEAGUE FOR PLANNED PARENTHOOD, INC 3415 FLOYD AVE RICHMOND, VA 23221		11/29/2011 \$	500 00
VIRGINIA MUSEUM OF FINE ARTS 200 N BOULEVARD RICHMOND, VA 23220			
VIRGINIA INSTITUTE OF MARINE SCIENCE P O BOX 1346 GLOUCESTER POINT, VA 23062		11/29/2011 \$	500,000 00
VIRGINIA PERFORMING ARTS 111 VIRGINIA STREET, SUITE 402 RICHMOND, VA 23219		12/16/2001 \$	203,794 00
VIRGINIA OPERA ASSOCIATION, INC 1503 SANTA ROSA ROAD, SUITE 234 RICHMOND, VA 23229			
VIRGINIA STATE POLICE ASSO			

**Herndon Foundation
Statement # 1**

**THE HERNDON FOUNDATION
CONTRIBUTION REPORT
December 31, 2011**

<u>NAME</u>	<u>Description</u>	<u>Date</u>	<u>2011 Amount</u>
P O BOX 528 MERRIFIELD, VA 22116			
VIRGINIA UNION UNIVERSITY 1500 N LOMBARDY STREET RICHMOND, VA 23220			
VIRGINIA WAR MEMORIAL 621 SOUTH BELVIDERE STREET RICHMOND, VA 23220 (100K Pledge New 2008)			
Total for NationsBank & Davenport			\$ 1,644,144 00

Herndon Foundation
Statement # 2

EIN# 54-6060809

SHARES	Description	Ending Book Value	Ending FMV
20,390	ALBEMARLE COPORATION	408 51 51	1,050,289
18,960	ALBEMARLE COPORATION	102 51 51	976,630
68,764	ALBEMARLE COPORATION	2103 51 51	3,542,034
114,696	ALBEMARLE COPORATION	5498 51 51	5,907,991
5,021	NEW MARKET CORPORATION	22,261 198 11	994,710
7,599	NEW MARKET CORPORATION	2777 198 11	1,505,438
6,299	NEW MARKET CORPORATION	1184 198 11	1,247,895
3,792	NEW MARKET CORPORATION	190 198 11	751,233
13,793	NEW MARKET CORPORATION	3906 198 11	2,732,531
22,939	NEW MARKET CORPORATION	10215 198 11	4,544,445
20,600	NEW MARKET CORPORATION	14040 198 11	4,081,066
32,040	TREDEGAR CORPORATION	12092 22 22	711,929
12,570	TREDEGAR-12570/D-	3,117 22 22	279,305
2,350	MCDONALDS	180,938 100 33	235,776
7,200	ALTRIA	180,465 29 65	213,480
2,950	PHILIP MORRIS	181,461 78 48	231,516
1,800	CHEVRON	180,051 106 4	191,520
5,600	ENCANA	177,471 18 53	103,768
2,100	ROYAL DUTCH SHELL	149,230 76 01	159,621
7,200	TORTOISE MLP FUND	182,774 25 77	185,544
7,300	TORTOISE POWER & ENERGY	180,565 24 99	182,427
16,700	GLADSTONE CAPITAL CORP	182,962 7 63	127,421
23,300	GLADSTONE INVESTMENT CORP	183,233 7 27	169,391
3,750	SAFETY INSURANCE GROUP	177,577 40 48	151,800
4,000	GLAXOSMITHKLINE	163,568 45 63	182,520
5,400	MERCK & COMPANY	181,088 37 7	203,580
4,150	ALEXANDER & BALDWIN	182,764 40 82	169,403
4,350	PLUM CREEK TIMBER	182,086 36 56	159,036
5,300	REALTY INCOME CORP	184,155 34 96	185,288
17,600	RETAIL OPPURTUNITY	182,665 11 84	208,384
5,100	SUN COMMUNITIES	179,146 36 53	186,303
6,300	VODAFONE	182,612 28 03	176,589
2,000	W P CAREY	70,592 40 94	81,880
13000	ACM INCOME FUND	101,270 8 07	104,910
6,500	BAYTEX ENERGY TRUST	105,646 55.89	363,285
	LAMAR MEDIA	100,750 101 5	101,500
	NEW MARKET BOND	528,200 102 25	511,250
	OWENS & MINOR NOTE	150,195 101 37	146,349
VARIOUS	DAVENPORT MANAGED ASSETS	5,172,717	6,111,126
	TOTAL ALL SECURITIES	9,702,073	39,169,162