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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

SCANNED NOV 2 6 2012

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

	endar year 2011, or tax year beginning	, 2011	, and ending		,	
	foundation don Foundation			Α	Employer identification nui 54-6060809	nber
Number	and street (or P O box number if mail is not delivered to street Box 955	et address)	Room/suite	В	Telephone number (see the (804) 556-590	
City or to	wn hland	State VA	ZIP code 23063	С	If exemption application is	nending check here
	niana eck all that apply Initial return	Initial Return of a for			, ,,	. , _
4 011	Final return	Amended return	mer public clianty	D 1	Foreign organizations, chec	ck here
	Address change	Name change		2	Foreign organizations meet here and attach computation	
H (Check type of organization X Section 501 Section 4947(a)(1) nonexempt charitable tr	(c)(3) exempt private for ust Other taxable p		E	If private foundation status	
	air market value of all assets at end of year J Acc	ounting method X C			under section 507(b)(1)(A)	
(► \$		Other (specify)			If the foundation is in a 60 under section 507(b)(1)(B)	
Part					.,,,,,	İ
	Expenses (The total of amounts in	(a) Revenue and expenses per books	(b) Net investme income	11	(c) Adjusted net income	(d) Disbursements for charitable
	columns (b), (c), and (d) may not neces- sarily equal the amounts in column (a)					purposes (cash basis only)
	(see instructions))					(525.7 535.5 57.13)
	1 Contributions, gifts, grants, etc, received (att sch) 2 Ck X if the foundn is not req to att Sch B			-+		
	3 Interest on savings and temporary				 	
	cash investments 4 Dividends and interest from securities	233,801. 612,393.	233,80	1.		
	5a Gross rents	012,393.	012,35	'``		
	b Net rental income or (loss)		L-6a Stmt			
R	6a Net gain/(loss) from sale of assets not on line 10	44,469.				
E V	b Gross sales price for all assets on line 6a 2,440,570.		44 4			
E N	7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain		44,46	9.	· · · · · · · · · · · · · · · · · · ·	
U	9 Income modifications			\dashv		
E	10 a Gross sales less returns and		-			
	allowances h Less Cost of					
	c Gross profit/(loss) (att sch)					<u> </u>
	11 Other income (attach schedule)					
	12 Total. Add lines 1 through 11	890,663.	890,66	3		
	13 Compensation of officers, directors, trustees, etc	090,003.	030,66	,,,,,		
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits			_		
A D	16a Legal fees (attach schedule)	1 000	1 00	+		
M	b Accounting fees (attach sch) L-16b Stmt c Other prof fees (attach sch) L-16c Stmt	1,000. 59,572.	1,00			
0 I	17 Interest	35,372.			/ED	
P S E T R D	18 Taxes (attach schedule)(see instrs) Foreign Taxes Pai	6,167.	RE	75	VED	
O I S R A T T	19 Depreciation (attach sch) and depletion				2012	
l i	20 Occupancy		<u> 출 NOA</u>	2 1	2012 (6)	
G E	21 Travel, conferences, and meetings					
A E N X D P	22 Printing and publications23 Other expenses (attach schedule)		OGI	AEC	V, UT	
D P E N	23 Other expenses (attach schedule)					
S	24 Total operating and administrative	66 730	66.33	T		
S	expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid	66,739. 1,644,144.	66,73	9.		1,644,144.
	26 Total expenses and disbursements.					
	Add lines 24 and 25	1,710,883.	66,73	39.		1,644,144.
	a Excess of revenue over expenses		1			
	and disbursements	-820,220.	823,92	<u> </u>		
	b Net investment income (if negative, enter -0-) C Adjusted net income (if negative, enter -0-)		023,92	. 4		
	,	<u>' </u>	•			

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0301 12/02/11

Form **990-PF** (2011

90.14

Dar	FIL I	Balance Sheets	Attached schedules and amounts in the description	Beginning of year	Er	nd of y	/ear
Ган		Daiance Sneets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	((c) Fair Market Value
	1	Cash - non-interest	t-bearing	4,685,405.	315,48	1.	315,481.
	2	Savings and tempor	ary cash investments	· · · · · · · · · · · · · · · · · · ·			· ·
	3	Accounts receivable	▶				
		Less allowance for	doubtful accounts				
	4	Pledges receivable					
		Less allowance for	doubtful accounts			Î	
	5	Grants receivable					-
	6		cers, directors, trustees, and other ich schedule) (see instructions)				
	7	Other notes and loans red	ceivable (attach sch)				
Ą		Less allowance for	doubtful accounts				
Š	8	Inventories for sale	or use				
A S E T	9	Prepaid expenses a	nd deferred charges				
Ś	l		and state government				
	b	Investments — corporate	stock (attach schedule) L-10b Stmt	5,868,969.	9,702,07	3.	39,169,162.
	c	: Investments — corporate	bonds (attach schedule)				
	11	Investments – land, equipment basis	buildings, and				
		Less accumulated depred (attach schedule)	ciation •		_		
	12	Investments - morte	gage loans				
	13	Investments - other	(attach schedule)				
	14	Land, buildings, and	l equipment basis ►			_	
		Less accumulated depred (attach schedule)	eration •				
		Other assets (descri		6,943,888.	6,660,48	8.	6,805,382.
	16		completed by all filers — Also, see page 1, item I)	17,498,262.	16,678,04	2.	46,290,025.
L	17	Accounts payable ar	· · · · · · · · · · · · · · · · · · ·			\neg	
I A	18	Grants payable					
A B	19	Deferred revenue					
- ¦	20	Loans from officers, direc	ctors, trustees, & other disqualified persons				
Ī	21		s payable (attach schedule)				
Ţ	22	Other liabilities (des	cribe ►)				
Ė	00	-	17.11			\neg	
	23	Total liabilities (add				_	
		and complete lines	llow SFAS 117, check here 24 through 26 and lines 30 and 31.				
N F E U	24	Unrestricted					
ΤN	25	Temporarily restricted					
A D	26	Permanently restrict					
A S B S A E L		and complete lines	o not follow SFAS 117, check here ► X 27 through 31.				
ĔÎ	27	•	-	2 067 222	2 067 22	2	
T A S N	27 28		orincipal, or current funds , or land, building, and equipment fund	2,067,323.	2,067,32		
С	29		ulated income, endowment, or other funds	15,430,939.	14 610 71	<u>a</u>	
O E R S	30		fund balances (see instructions)	17,498,262.	14,610,719.		
•			net assets/fund balances	17,498,262.	16,678,04		
Parl	HI	Analysis of Char	iges in Net Assets or Fund Balanc				
1	Total end-c	net assets or fund ba	alances at beginning of year – Part II, colun d on prior year's return)	nn (a), line 30 (must agre		1	17,498,262.
2 Enter amount from Part I, line 27a						2	-820,220.
		ncreases not included in li				3	
		ines 1, 2, and 3				4	16,678,042.
		ises not included in line 2	(ıtemıze) •			5	
6	Total	net assets or fund ba	alances at end of year (line 4 minus line 5)	– Part II, column (b), line	30	6	16,678,042.

(a) List and descri	Losses for Tax on Investmen ube the kind(s) of property sold (e.g., repuse, or common stock, 200 shares MLC	al estate,	(b) How acquir P — Purchase D — Donation	(month, day, year)	(d) Date sold (month, day, year
1a					
b					
С					
d					
_ e			· · · · · · · · · · · · · · · · · · ·	<u>. </u> _	<u> </u>
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sal		(h) Gain or (e) plus (f) n	
a b					
c					
d					
е					-
Complete only for assets show	wing gain in column (h) and owned by	the foundation on 12/31/69		(I) Gains (Col	uma (h)
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column over column (j), if ar		gain minus column (than -0) or Losses (f	k), but not less
a					
b					
<u>C</u>					
d					
2 Capital gain net income or (ne	et capital loss) — If gain, also	enter in Part I, line 7			
		er -0- in Part I, line 7		2	
3 Net short-term capital gain or	(loss) as defined in sections 1222(5) a	nd (6)			
			į.	1	
	ne 8, column (c) (see instructions) If (I	oss), enter -0-	1.		
rn Part I, line 8 Part V Qualification Under Or optional use by domestic private section 4940(d)(2) applies, leave	er Section 4940(e) for Reduced the foundations subject to the section 4940 this part blank	d Tax on Net Investment	ent Income		
in Part I, line 8 Part V Qualification Under or optional use by domestic prival section 4940(d)(2) applies, leave as the foundation liable for the se 'Yes,' the foundation does not qual	er Section 4940(e) for Reduced the foundations subject to the section 4940 this part blank ection 4942 tax on the distributable amounting under section 4940(e). Do not communication to the control of t	d Tax on Net Investment d40(a) tax on net investment sunt of any year in the base iplete this part	ent Income income) period?	- 1	X No
in Part I, line 8 art V Qualification Under or optional use by domestic privariance as the foundation liable for the serves, the foundation does not qualification to the serves of the serves o	er Section 4940(e) for Reduced the foundations subject to the section 4940 this part blank ection 4942 tax on the distributable amounts.	d Tax on Net Investment 240(a) tax on net investment bunt of any year in the base iplete this part instructions before making	ent Income income) period?	Yes	X No
in Part I, line 8 art V Qualification Under or optional use by domestic private section 4940(d)(2) applies, leave as the foundation liable for the se Yes,' the foundation does not qualification.	er Section 4940(e) for Reduced the foundations subject to the section 495 this part blank ection 4942 tax on the distributable amount of the section 4940(e). Do not compare the each column for each year, see the	d Tax on Net Investment d40(a) tax on net investment sunt of any year in the base iplete this part	ent Income t income) period? any entries	•	n ratio
in Part I, line 8 art V Qualification Under or optional use by domestic prival section 4940(d)(2) applies, leave us the foundation liable for the se Yes,' the foundation does not qual Enter the appropriate amount (a) Base period years Calendar year (or tax year	er Section 4940(e) for Reduced the foundations subject to the section 4940 this part blank ection 4942 tax on the distributable amount of the section 4940(e). Do not coming a life and column for each year, see the (b)	d Tax on Net Investment add(a) tax on net investment bunt of any year in the base inplete this part instructions before making in the complete the c	ent Income t income) period? any entries ets ((Yes (d) Distribution	n ratio by column (c))
in Part I, line 8 art V Qualification Under or optional use by domestic privar section 4940(d)(2) applies, leave as the foundation liable for the se Yes,' the foundation does not qual 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in)	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank the section 4942 tax on the distributable amount in each column for each year, see the Adjusted qualifying distributions	d Tax on Net Investment add(a) tax on net investment bunt of any year in the base plete this part instructions before making (c) Net value of noncharitable-use ass	period? any entries ets (0	Yes (d) Distribution	n ratio
in Part I, line 8 art V Qualification Under or optional use by domestic privar section 4940(d)(2) applies, leave as the foundation liable for the se Yes,' the foundation does not qual 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2010	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank the section 4942 tax on the distributable amount in each column for each year, see the Adjusted qualifying distributions	d Tax on Net Investment add(a) tax on net investment bunt of any year in the base uplete this part instructions before making (c) Net value of noncharitable-use ass	period? any entries ets (0	Yes (d) Distribution	n ratio by column (c))
in Part I, line 8 art V Qualification Under optional use by domestic privariant properties and the foundation liable for the serves, the foundation does not qualificate the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank the section 4942 tax on the distributable amount in each column for each year, see the Adjusted qualifying distributions	d Tax on Net Investment add (a) tax on net investment bunt of any year in the base inplete this part instructions before making (c) Net value of noncharitable-use ass 34,533	period? any entries ets (0	Yes (d) Distribution	n ratio by column (c)) 0.032235
in Part I, line 8 art V Qualification Under optional use by domestic privariection 4940(d)(2) applies, leave is the foundation liable for the serves, the foundation does not qualificate the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank ection 4942 tax on the distributable amorality under section 4940(e). Do not common each column for each year, see the (b). Adjusted qualifying distributions. 1,113,133.	d Tax on Net Investment add (a) tax on net investment add (a) tax on net investment add (a) tax on net investment add (b) tax on net investment add (c) Net value of noncharitable-use ass 34,533 28,303 30,942	period? any entries ets (0 1,622. 1,384. 2,911. 1,975.	Yes (d) Distribution	0.032235
in Part I, line 8 art V Qualification Under optional use by domestic privariated for optional use by domestic privariated for the service as the foundation liable for the service, the foundation does not qualificate the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008 2007 2006	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank ection 4942 tax on the distributable amorality under section 4940(e). Do not combine ach column for each year, see the (b). Adjusted qualifying distributions 1,113,133.	Date of any year in the base splete this part instructions before making the value of noncharitable-use ass as a second of the part instructions of noncharitable of noncharitab	ent Income (income) period? any entries ets (income) L, 622. L, 384. L, 911. L, 975. L, 077.	Yes (d) Distribution	0.039529 0.039527
in Part I, line 8 art V Qualification Under optional use by domestic privariance for optional use by domestic privariance as the foundation liable for the server, the foundation does not qualification to the server, the foundation does not qualificate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 3 Average distribution ratio for the server of the	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank extron 4942 tax on the distributable amount of the section 4940(e). Do not come in each column for each year, see the (b). Adjusted qualifying distributions. 1,113,133. 1,325,100. 980,025.	Data Tax on Net Investment and the second of any year in the base of the plete this part anstructions before making (c) Net value of noncharitable-use ass 34,531 28,301 30,942 33,521 24,794 and on line 2 by 5, or by the	ent Income (income) period? any entries ets (income) 1, 622. 1, 384. 2, 911. 1, 975. 1, 077.	Yes (d) Distribution column (b) divided	0.032235 0.039525 0.039527
in Part I, line 8 art V Qualification Under or optional use by domestic privariance section 4940(d)(2) applies, leave as the foundation liable for the serves,' the foundation does not qualification to the serves,' the foundation does not qualificate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 3 Average distribution ratio for the serves are section under the serves are section.	this part blank ection 4942 tax on the distributable amorality under section 4940(e). Do not common each column for each year, see the (b) Adjusted qualifying distributions 1,113,133. 1,325,100. 980,025.	Data Tax on Net Investment and the second of any year in the base of the plete this part anstructions before making (c) Net value of noncharitable-use ass 34,531 28,301 30,942 33,521 24,794 and on line 2 by 5, or by the	ent Income (income) period? any entries ets (income) 1, 622. 1, 384. 2, 911. 1, 975. 1, 077.	Yes (d) Distribution column (b) divided	0.032235 0.039525 0.039527
in Part I, line 8 art V Qualification Under or optional use by domestic privariance section 4940(d)(2) applies, leave as the foundation liable for the serves,' the foundation does not quate 1. Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 3 Average distribution ratio for the serves of the serves are section under the serves are section under the serves are section.	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank extron 4942 tax on the distributable amount of the section 4940(e). Do not come in each column for each year, see the (b). Adjusted qualifying distributions. 1,113,133. 1,325,100. 980,025.	Data Tax on Net Investment and the property of	ent Income (income) period? any entries ets (income) 1,622. 1,622. 1,384. 2,911. 1,975. 1,077.	Yes (d) Distribution column (b) divided	0.032235 0.039529 0.039527 0.111291
art V Qualification Under or optional use by domestic privariance as the foundation liable for the server, the foundation does not qualificate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 3 Average distribution ratio for the server and the server amount (a) A Enter the net value of nonchaling and the server and the serve	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank ection 4942 tax on the distributable amorality under section 4940(e). Do not combine according to the section 4940(e). Do not combine accordin	Data Tax on Net Investment and the property of	ent Income (a income) period? any entries ets (a) 1,622. 1,384. 2,911. 1,975. 1,077.	Yes (d) Distribution column (b) divided	0.032235 0.032235 0.039525 0.039527 0.111291 0.037097
in Part I, line 8 art V Qualification Under or optional use by domestic privariance section 4940(d)(2) applies, leave as the foundation liable for the serves, the foundation does not qualification to the serves, the foundation does not qualified and the serves of the serves	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank ection 4942 tax on the distributable amount and each column for each year, see the (b) Adjusted qualifying distributions 1,113,133. 1,325,100. 980,025. the 5-year base period — divide the total on has been in existence if less than 5 arritable-use assets for 2011 from Part X	Data Tax on Net Investment and the property of	ent Income (income) period? any entries ets (c) 1,622. 1,384. 2,911. 1,975. 1,077.	Yes (d) Distribution column (b) divided	0.032235 0.032235 0.039529 0.039527 0.111291 0.037097 4,449,565.
in Part I, line 8 art V Qualification Under or optional use by domestic privariance section 4940(d)(2) applies, leave as the foundation liable for the series, the foundation does not qualification to the series, the foundation does not qualificate amount (a) Base period years Calendar year (or tax year beginning in) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation 4 Enter the net value of nonchation of the properties of the prop	er Section 4940(e) for Reduced the foundations subject to the section 4942 this part blank ection 4942 tax on the distributable amount and each column for each year, see the (b) Adjusted qualifying distributions 1,113,133. 1,325,100. 980,025. the 5-year base period — divide the total on has been in existence if less than 5 arritable-use assets for 2011 from Part X	Data Tax on Net Investment and the property of	ent Income (income) period? any entries ets (income) 1, 622. 1, 384. 2, 911. 1, 975. 1, 077.	Yes (d) Distribution column (b) divided	n ratio by column (c))
in Part I, line 8 art V Qualification Under or optional use by domestic privariance section 4940(d)(2) applies, leave as the foundation liable for the serves, the foundation does not qualification to the serves, the foundation does not qualified and the serves of the serves	er Section 4940(e) for Reduced the foundations subject to the section 4940 this part blank ection 4942 tax on the distributable amount in each column for each year, see the (b) Adjusted qualifying distributions 1,113,133. 1,325,100. 980,025. the 5-year base period — divide the totaton has been in existence if less than 5 certable-use assets for 2011 from Part X ancome (1% of Part I, line 27b)	Data Tax on Net Investment and the property of	ent Income (income) period? any entries ets (income) 1,622. 1,384. 2,911. 1,975. 1,077.	Yes (d) Distribution column (b) divided	0.032235 0.032235 0.039527 0.039527 0.111291 0.037097 4,449,565. 1,648,946.

Form 990-PF (2011) Herndon Foundation		6060809		F	age 4
Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e)	e), or 4948 – see	instruction	ıs)		
1 a 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 inst	trs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V,		1		16,4	478.
check here ► ☐ and enter 1% of Part I, line 27b					
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column	(b) _l				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable					0
foundations only Others enter -0-) 3 Add lines 1 and 2		3		16.4	<u>0.</u> 478.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Othe	ers enter -0-)	4		10,	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	ara armar a y	5		16.4	478.
6 Credits/Payments					
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	0.				
b Exempt foreign organizations — tax withheld at source 6b		1			
c Tax paid with application for extension of time to file (Form 8868)	25,000.				
d Backup withholding erroneously withheld 6 d		1			
7 Total credits and payments Add lines 6a through 6d		7		25.0	000.
8 Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attach	ned	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		8.0	081
<u> </u>	efunded >				
art VII-A Statements Regarding Activities		· · ·			
1a During the tax year, did the foundation attempt to influence any national, state, or local legisla	tion or did it			Yes	No
participate or intervene in any political campaign?			1 a		Х
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?			1 b		Х
If the answer is 'Yes' to 1a or 1b , attach a detailed description of the activities and copies of a or distributed by the foundation in connection with the activities	ny materials publ	ıshed			
c Did the foundation file Form 1120-POL for this year?			1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year					
(1) On the foundation ► \$ (2) On foundation managers e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure	re tax imposed on		-		
foundation managers	e tax imposed on				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS	7		2		X
If 'Yes,' attach a detailed description of the activities					
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instruments? If 'Yes,' attach a conformed copy of its	trument, articles		3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	the changes		4a		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?			4b	•	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
If 'Yes,' attach the statement required by General Instruction T					
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	r				
By language in the governing instrument, or	•				
		6 1 - 1			
 By state legislation that effectively amends the governing instrument so that no mandatory d with the state law remain in the governing instrument? 		THE	6	Х	ļ
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and			7	X	
8a 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 <i>General Instruction G</i> ? If 'No,' attach explanation			8ь	X_	
9 Is the foundation claiming status as a private operating foundation within the meaning of section for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)?	on 4942(j)(3) or 4 f 'Yes,' complete	942(j)(5) Part XIV	9		х
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedu					
and addresses			10		X
200		c	Form 99	A.DE	(2011)

Par	t 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
	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		Х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address • N/A	-===	-==	
14	The books are in care of \blacktriangleright James T. Gottwald Telephone no \blacktriangleright (804)	556	-590	00
	Located at ► P.O. Box 955 Goochland, VA ZIP + 4 ► 23063 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 PF in lieu of Form 1041 — Check here			<u> </u>
15	and enter the amount of tax-exempt interest received or accrued during the year			Ш
			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		Х
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			
Pai	t 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? Yes X No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No			
	(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No			
ł	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)?	1 b		х
	Organizations relying on a current notice regarding disaster assistance check here			
(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?	1 c		Х
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section $4942(j)(3)$ or $4942(j)(5)$)			
	a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes X No			
	If 'Yes,' list the years ► 20 , 20 , 20 , 20			
I	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 20, 20, 20			
3	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No			
1	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		х
4:	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
	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	4ь		X
BAA	the tax year beginning in 2011?	orm 9 9	0-PF	•
U/\/	• '			

Form 990-PF (2011) Herndon Foundatio		-	54-606	50809	Page 6
Part VII-B Statements Regarding Activit		1 4720 May Be Requ	uired (continued)		
5a During the year did the foundation pay or incur	-				
(1) Carry on propaganda, or otherwise attemp	t to influence legislation	(section 4945(e))?	Yes X	No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?					
(3) Provide a grant to an individual for travel,	study, or other similar p	ourposes?	Yes X	No	
(4) Provide a grant to an organization other th in section 509(a)(1), (2), or (3), or section			Yes X	No	
(5) Provide for any purpose other than religiou educational purposes, or for the prevention	us, charitable, scientific, n of cruelty to children o	literary, or r animals?	Yes X	No	
b If any answer is 'Yes' to 5a(1)-(5), did any of t described in Regulations section 53 4945 or in (see instructions)?	he transactions fail to q a current notice regard	ualify under the exception ing disaster assistance	ons	5 b	x
Organizations relying on a current notice regar	ding disaster assistance	e check here	▶ []		
c If the answer is 'Yes' to question 5a(4), does to tax because it maintained expenditure respons	ne foundation claim exe	mption from the	☐ Yes X	No	
If 'Yes,' attach the statement required by Regu		-5(d)			
6 a Did the foundation, during the year, receive an on a personal benefit contract?	y funds, directly or indir	ectly, to pay premiums	Yes X	No	
b Did the foundation, during the year, pay premi	ums, directly or indirectl	y, on a personal benefit	contract?	6ь	X
If 'Yes' to 6b, file Form 8870			<u> </u>		
7a At any time during the tax year, was the found	, , ,			í I	
Part VIII Information About Officers, D				7b 1	
Part VIII Information About Officers, D	irectors, irustees,	Foundation Manag	gers, Hignly Paid E	impioyees,	Ī
1 List all officers, directors, trustees, foundation	n managare and their c	omponention (see instru	uctions)		
List an officers, directors, trustees, foundation	(b) Title, and average	(c) Compensation	(d) Contributions to	(e) Expense	account
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	employee benefit plans and deferred compensation	other allov	wances
James T. Gottwald					
P.O. Box 955,	Manager				
Goochland, VA 23063	5.00	0.	0.		0.
William Gottwald					
P.O. Box 2189,	Trustee			ļ	
Richmond, VA 23217	5.00	0.	<u> </u>		0.
				İ	
			·		
2 Companyation of five highest need applease				I INONE!	
2 Compensation of five highest-paid employee (a) Name and address of each employee	T	(c) Compensation	· · · · · · · · · · · · · · · · · · ·	(e) Expense	
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	other allow	
NONE					
0				-	
				1	
0					
0	-				
0					
0	1				
Total number of other employees paid over \$50,000			•		None
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Form \$90-PF (2011) Herndon Foundation	54-6060809	Page 2
Part VIII Information About Officers, Directors, Trustees, Foundation Ma and Contractors (continued)	anagers, Highly Paid Employe	es,
3 Five highest-paid independent contractors for professional services (see instructions).	If none, enter 'NONE.'	
) Type of service (c) Con	npensation
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 s organizations and other beneficiaries served, conferences convened, research papers produced, etc.	uch as the number of Exp	oenses
1 None		
2		0.
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 your Not Applicable		nount
		0
None		0.
		0
All other program-related investments See instructions None		
		0 .
Total. Add lines 1 through 3	•	None
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Pai	see instructions.)	oreign	toundations,
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)		
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.
Par	t XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private oper	atıng f	oundations
	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.
2 8	a Tax on investment income for 2011 from Part VI, line 5		
I	b Income tax for 2011 (This does not include the tax from Part VI)		
•	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.
Pai	rt 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.
1	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	
ı	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 t qualifies for the section 4940(e) reduction of tax in those years	he found	dation
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Part XIII Undistributed Income (see instructions)

1. Distributable amount for 2011 from Part XI, Ine 7 2. Undertributed image, if any, as of the end of 2011 and Enter amount for 2010 only 1. 1,644,144. 2. Enter amount for 2010 only 1. 1,644,144. 3. Excess distributions curpave, if any, 6x 2011 and 5 from 2005 only 1. 1,644,144. 3. Excess distributions curpave, of any, 6x 2011 only 1. 1,644,144. 3. From 2006 only 1. 1,644,144. 4. Applied to 2010 only 1. 1,644,144. 5. Applied to 2010, but not more than line 2a only 1. 1,644,144. 5. Applied to 2010, but not more than line 2a only 1. 1,644,144. 5. Applied to 2010, but not more than line 2a only 1. 1,644,144. 5. Applied to 2011 distribution for any events (Election required — see instructions) of 2. 1,644,144. 6. Enter the anticolor and control of corpus (Election required — see instructions) of 2. 1,644,144. 6. Excess destributions curpaver apiete to 2011 from 2011		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
2. Underhabted moon, if any, so of the end of 201 a Entier amount for 2010 only b Total for prior years 20 , 20 , 20 20 30					2,206,000.
b Total for prior years 20 _ 20 _ 20 _ 3 Excess distributions carryover, d any, to 2011 a From 2006	2 Undistributed income, if any, as of the end of 2011				
3 Excess distributions carryover, if any, to 2011 a From 2007	· · · · · · · · · · · · · · · · · · ·			1,644,144.	
a From 2006 b From 2007 c From 2008 0. d From 2009 0. d From 2009 0. 1 Total of lines 3a through e 4. Cualifying distributions for 2011 from Part XII, line 4	b Total for prior years 20, 20, 20				
b From 2007 c From 2008 0. d From 2009 0. e From 2010 1 Total of lines 3a through e 0. 4 Qualifying distributions for 2011 from Part XIII, line 4	3 Excess distributions carryover, if any, to 2011				
C From 2008	a From 2006 0 .	_			
d From 2010	b From 2007 0.	_			
e From 2010	c From 2008 0.	_			
f Total of lines 3a through e 4 Qualifying distributions for 2011 from Part XII, line 4 P\$ 1,644,144. a Applied to 2010, but not more than line 2a b Applied to ordistributed income of prior years (Election required — see instructions) d Applied to 2011 distributable amount e Remaining amount distributed out of corpus Election required — see instructions) d Applied to 2011 distributable amount e Remaining amount distributed out of corpus Exess distributions carryive applied to 2011 (If an amount appears in column (a), the same amount must be shown in column (a)) 6 Enter the net total of each column as indicated below: a Corpus Add lates 31, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deheiency add 4942(a) tax has been previously assessed. d Subtract line 6c from line 6b. Taxable amount — see instructions o Lindstributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012. I Amounts traeted as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 9 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 9 a Excess from 2008 0 C Excess from 2009 0 C Excess from 2009 0 C Excess from 2009 0 C Excess from 2000	d From 2009 0.]			
4 Qualifying distributions for 2011 from Part XII, line 4 = \$\frac{5}{1.644,144}\$. a Applied to 2010, but not more than line 2a 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 5 Exess distributions carryover applied to 2011 (ff an amount appears in column (d), the same amount must be shown in column (a)) 6 Enter the net total of each column as indicated below: a Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 4h from line 2b shown in column (a) 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) last has been previously assessed d Subtract line 6c from line 6b Taxable amount - see instructions e Undistributed income for 2010 Subtract lines 4a from line 2s Taxable amount - see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 2, 206,000. 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 6 according to the form line 6a line 3 from line 6a line 3 according to the form line 6a lin	e From 2010 0.				
XII, line 4 ► \$ \$ 1,644,144. a Applied to 2010, but not more than line 2a 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 5 Excess distributions carryover applied to 2011 (if an amount appears in column (i), the same amount must be shown in column (a) i 6 Enter the net total of each column as indicated below: a Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 4b from line 2b c Enter the amount of prior years' undistribute def income for which a notice of deficiency has been issued, or on which the section 4942(a) Its Abas been previously assessed d Subtract line 6c from line 6b Taxable amount — see instructions 0 . Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 1 Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 2 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(6)(1)(7) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover from 2006. C Excess from 2008 0 C Excess from 2009 0 C Excess from 2001 0 C	f Total of lines 3a through e	0.			
a Applied to 2010, but not more than line 2a 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 5 Exzes distributions curvoir spilled to 2011 (if an amount appears in column (d), the same amount must be shown in column (a)) 6 Enter the not total of each column as indicated below: a Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 4b from line 2b c Enter the amount of prior years' undistributed ed income for which a notice of deficiency 4942(a) tax has been previously assessed d Subtract line 6c from line 6b Taxable amount – see instructions e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions (1 Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts realed se distributions out of corpus to salesy requirements imposed by section 170(b) (1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover from 2012 (subtract lines 7 and 8 from line 6a 2 0. Analysis of line 9 0. a Excess from 2008 0. c Excess from 2008 0. c Excess from 2009 0. d Excess from 2009 0.	4 Qualifying distributions for 2011 from Part				
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 distributable amount of corpus (Election required — see instructions) 5 Excess distributions carryover applied to 2011 (if an amount appears in column (a), the same amount must be shown in column (a)) 6 Enter the net total of each column as indicated below: a Corpus Add lines 31, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6e from line 6b Taxable amount — see instructions e Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to saliely requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover from 2012. Subtract lines 4 and 8 from line 6 and 1 and 1 and 1 and 1 and 2 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 1 and 1 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 1 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 8 from line 6 and 2 and 2 and 8 from line 6 and 2 and 2 and	XII, line 4 ► \$1,644,144.	İ			
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6 Enter the net total of each column as indicated below: a Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b Taxable amount – see instructions e Undistributed income for 2010 Subtract lines 4 and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 6a 10 Analysis of line 9 a Excess from 2007					
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b Prior years' undistributed income Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b Taxable amount — see instructions e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to salisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2009 d Excess from 2010					
line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b Taxable amount – see instructions e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2007 c Excess from 2009 d Excess from 2010 0.	a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
ed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b Taxable amount – see instructions e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to salisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 0.	b Prior years' undistributed income Subtract line 4b from line 2b		0.		
amount – see instructions e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2007 c Excess from 2008 c Excess from 2009 d Excess from 2010 0.	ed income for which a notice of deficiency has been issued, or on which the section				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to salisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007			0		
line 2a Taxable amount — see instructions f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to salisty requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 0.					
4d and 5 from line 1 This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 0.				0.	
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007	4d and 5 from line 1. This amount must be				2,206,000.
applied on line 5 or line 7 (see instructions) 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 0.	corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
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.		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.	9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
b Excess from 2008 0. c Excess from 2009 0. d Excess from 2010 0.	10 Analysis of line 9				
c Excess from 2009 0. d Excess from 2010 0.	a Excess from 2007 0.				
d Excess from 2010 0.	b Excess from 2008 0.				
	c Excess from 2009 0 .				
e Excess from 2011 0.	d Excess from 2010 0.				
	e Excess from 2011 0.				

Form 990-PF (2011) Herndon Foundati Part XIV Private Operating Foundati		untions and De-	+ \/II Λ	54-6060809	
Part XIV Private Operating Foundate 1 a If the foundation has received a ruling or described in the foundation of the				· · · · · · · · · · · · · · · · · · ·	N/A
is effective for 2011, enter the date of the r	uling		- -	and the family ▶	
b Check box to indicate whether the foundation		rating foundation de		4942(j)(3) or	4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum	Tax year	41.0010	Prior 3 years	T 4 N 0000	
investment return from Part X for each year listed	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
b 85% of line 2a					
 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					
 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					
 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			<u> </u>		
Part XV Supplementary Information assets at any time during the	(Complete this	part only if the	organization ha	ad \$5,000 or mor	e in
1 Information Regarding Foundation Manag		istructions.)			-
a List any managers of the foundation who h close of any tax year (but only if they have	ave contributed mo	re than 2% of the to han \$5,000) (See s	otal contributions rec section 507(d)(2))	eived by the foundati	on before the
Floyd D. Gottwald, Jr					
P.O. Box 2189, Richmond, No. 10 b List any managers of the foundation who o	/A 2321/ wn 10% or more of	the stock of a corne	oration (or an equal)	v large portion of the	ownership of
a partnership or other entity) of which the f NONE	oundation has a 10	% or greater interes	st	y large portion of the	ownership of
2 Information Regarding Contribution, Gran	t. Gift. Loan. Schol	arship, etc. Program	ns:		
Check here X if the foundation only makes requests for funds. If the foundation makes complete items 2a, b, c, and d	akes contributions	to preselected char	itable organizations	and does not accept izations under other	unsolicited conditions,
a The name, address, and telephone number	of the person to w	hom applications sh	nould be addressed		
h The form in which applications should be s	ubmitted and inform	notice and metacals	thou should include		
b The form in which applications should be s	ubmitted and imon	nation and materials	s triey should include	•	
c Any submission deadlines					
d Any restrictions or limitations on awards, s	uch as by geograph	nical areas, charitab	ele fields, kinds of ins	stitutions, or other fac	clors
RAA	7.0	EA0210 07/14/11	· · · · · · · · · · · · · · · · · · ·		orm 990 PE (2011)

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Part XV | Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to any foundation manager or substantial contributor Foundation Recipient Purpose of grant or contribution status of recipient Amount Name and address (home or business) a Paid during the year See Attached Statement #1 See Attached Statement #1 Various N/A Various 1,644,144. Total 3 a 1,644,144. **b** Approved for future payment

Total

3 b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated	business income	Excluded by	section 512, 513, or 514	(e)
Program service revenue	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income (See instructions)
a		· · · · · · · · · · · · · · · · · · ·	1		-
b					
с					
d				<u> </u>	
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					
С					
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 calculation	ons)				
Part XVI-B Relationship of Activities to the	e Accomplisi	hment of Every	nt Purnoss		-

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	Not Applicable

Form 990-PF (2011) Herndon Foundation 54-6060809 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable

	Exempt Orgai	nizations					•			
describ	organization directed in section 501(c	c) of the Code (ot	ngage in any of the than section	he following 501(c)(3) o	y with an	y other organizations) or in section	on 527,		Yes	No
relating	to political organiz	zations?						ļ		
	rs from the reporting	ng foundation to	a noncharitable e	exempt orga	anızatıon	of		1		
(1) Cas								1 a (1)		X
	er assets							1 a (2)		X
	ransactions									
	es of assets to a n		, •					1 b (1)	igsquare	X
(2) Pur	chases of assets f	rom a noncharita	ble exempt organ	nization				1 b (2)		X
	ntal of facilities, eq	•	assets					1 b (3)		X
, ,	mbursement arran							1 b (4)		X
• •	ins or loan guarant							1 b (5)		X
	formance of servic							1 b (6)		<u>X</u>
c Sharing	of facilities, equip	ment, mailing lis	is, other assets,	or paid em	ployees			1 c		<u> </u>
the goo any tran	nswer to any of the ds, other assets, o nsaction or sharing	r services given l arrangement, sh	by the reporting f flow in column (d	oundation) the value	If the fou of the go	undation received loods, other assets,	less than fair marl or services receiv	ket value in ved		
(a) Line no	(b) Amount involved	(c) Name	of noncharitable exem	npt organizatio	n	(d) Description of t	ransfers, transactions,	and sharing arran	igement	.s
-										
							<u> </u>			
										
		-								
		- 						-		
										
										
		-								
										
		-								
						······································				
describe	oundation directly o ed in section 501(c complete the follo) of the Code (ot	ted with, or relat ner than section	ed to, one (501(c)(3))	or more	tax-exempt organization 527?	zations	Yes	X	No
	a) Name of organiz		(b) Type	e of organiz	ation		(c) Description of	relationshin		
	-, · · · · · · · · · · · · · · · · · · ·			or organiz			(c) Besemption of	relationship		
			-							
										
Under correct	penalties of perjury, I de , and complete Declarat	clare that I have exam	ined this return, including than taxpayer) is base	ding accompan ed on all inform	ying schedi iation of wh	iles and statements, and iich preparer has any kn	d to the best of my know lowledge	vledge and belief, if		
Here 🔀	ature of officer or trustee	5. 13.2	TU	Date		Trtle		this return preparer (see instr	n with the shown b uctions)	ne pelow
19."	Print/Type preparer's		Preparer's	signatura	1	Date	Check X		Yes	No
Daid	Anthony M.	Engel	CAR	17. M	5_()	11/15/1		P01225	549	
Paid Proporer	Firm's name	Engel Acco	ounting Ser	vices	THE.		Firm's EIN	1501223	243	
Preparer	Firm's address		ey Wood Rur	\ 			THUIS ENV			
Use Only	5 4041033	Goochland	-, nood Rai	.	VA	23063	Phone no (8	04) 241-3	3202	
BAA	<u> </u>			-	*11	23003	11 Hone Ho	Form 99 (
								1 (1111)	- 1 I L	,,,,

2011 Tax Information Letter

Account Number

Page

IM CO TRS THE HERNDON FOUNDATION

Proceeds From Broker Transactions

Bank of America Private Wealth Management

U.S. TRUST

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.

ties came of motors same of assess tieth 12 motines of	icio 12 monus or 1635					مربور ومن	
Description	Cusip	Number of shares	Date of sequisition	Sale date	Sales price or pass through gain	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	\$11.3
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 XTV	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	\$45.66
NATIONAL CITY CAP TR IV	63540U207	122	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	68	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

2011 Tax Information Letter

Account Number

U.S. TRUST

Short term transactions

IM CO TRS THE HERNDON FOUNDATION Bank of America Private Wealth Management

This category includes sales of assets held 12 months or less.	2 months or less.					Cost other	
Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	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	11/22/20	\$2,709.07	\$2,704.62	\$4.45
ALABAMA PWR CO	010392488	7401	03/03/10	11/22/20	\$191,446.12	\$195,706.13	\$-4,260.01
WELLS FARGO CAP XIV	949829204	198	03/08/10	11/22/20	\$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	2608510#8	10600	05/12/11	06/02/11	\$96,213.30	\$96,182.75	\$30.55
Total short term gain/less 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	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

2011 Tax Information Letter

Account Number 60000000

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IM CO TRS THE HERNDON FOUNDATION

Long term transactions

Bank of America Private Wealth Management

U.S. TRUST

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

			Date of		Sales arises	Cost, other	
Description	Custp	Number of shares	acquisition	Sale date	pass through gain	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	\$-410.54
GOLDMAN SACHS GROUP INC PFD	38144X500	316	03/03/10	12/16/11	\$7,574.37	\$7,971.95	\$-39758
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	\$-847.51
GOLDMAN SACHS GROUP INC PFD	38144X500	123	03/03/10	11/12/21	\$2,945.07	\$3,103.01	\$-157.94
GOLDMAN SACHS GROUP INC PFD	38144X500	449	03/03/10	11/22/21	\$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
Fotal 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	basis or pass through loss	Net gain or loss
MEXICAN BONOS DESARR	2608510#8	10600	05/12/11	11/20/90	\$183.23	\$0.00	\$183.23
Total:					\$183.23	20.00	\$183.23

Net Gain or Loss From Sale of Assets

2011

Name				Employer Identification Number
Herndon Four	dation			54-6060809
Asset Inform	nation:			
Description of P	roperty 60	000 shares BB&T		
Date Acquired	Various	How Acquired	Purchased	
Date Sold	02/14/11	Name of Buyer		
Sales Price	167,239	Cost or other basis ((do not reduce by depreciation)	153,984.
Sales Expense		Valuation Method	<u>Fair Market Value</u>	e
Total Gain (Loss	3)13	, 251. Accumulation	Depreciation	
Description of P	roperty 40	000 shares BB&T		
Date Acquired	10/21/09	How Acquired	Purchased	
Date Sold	02/14/11	Name of Buyer		
Sales Price	105,149	. Cost or other basis (do not reduce by depreciation)	100,000.
Sales Expense		Valuation Method		
Total Gain (Loss	5)5	,149. Accumulation	Depreciation	
Description of P	roperty 60	000 Peyto Explor	ation	
Date Acquired	01/04/08	How Acquired	Purchased	
Date Sold	02/08/11	Name of Buyer		
Sales Price	111,768	. Cost or other basis (do not reduce by depreciation)	102,173.
Sales Expense		Valuation Method	,	
Total Gain (Loss	9	,595. Accumulation (Depreciation	
Description of P	roperty Se	e Attached Sche	edule # 2	
Date Acquired	Various	How Acquired	Purchased	
Date Sold	Various	Name of Buyer		
Sales Price	1,263,510	. Cost or other basis (do not reduce by depreciation)	1,241,098.
Sales Expense		Valuation Method	,	
Total Gain (Loss) 22	,412. Accumulation (Depreciation	
Description of P		e Attached Sche		
Date Acquired	Various	How Acquired	Purchased	
Date Sold	Various	Name of Buyer		
Sales Price	783,651	. Cost or other basis (do not reduce by depreciation)	798,846.
Sales Expense		Valuation Method	, ,	
Total Gain (Loss) -15	,195. Accumulation [Depreciation	
Description of Pi	roperty Da	venport Capital	Gains	
Date Acquired		How Acquired		
Date Sold		Name of Buyer		
Sales Price	9,257	. Cost or other basis (do not reduce by depreciation)	0.
Sales Expense		Valuation Method	,	
Total Gain (Loss) 9	, 257. Accumulation [Depreciation	
Description of Pi	roperty			
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 Pi	*****			
Date Acquired	<u> </u>	How Acquired		
Date Sold		Name of Buyer		
Sales Price			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

1,000. 1,000.

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 Bank of America	Portfolio Fee Portfolio Fee	37,073. 22,499.	37,073. 22,499.		

Total

59,572. 59,572.

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

L-10b Stmt

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

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

Other Assets Stmt

	Beginning	End of	f Year
Line 15 - Other Assets:	Year Book Value	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	6.943.888.	6.660.488	6.805.382

Supporting Statement of:

Form 990-PF,p12/Line 3 Column (d)

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

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

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

<u>NAME</u>	Description	<u>Date</u>	2011 Amount
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	•
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			

NAME COMMUNITY IDEA STATIONS 23 SESAME STREET RICHMOND, VA 23235	<u>Description</u>	<u>Date</u> 11/22/2011	\$ 2011 Amount 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

NAME JAMES RIVER ASSOCIATION	<u>Description</u>	<u>Date</u> 11/22/2011	2011 Amount \$ 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

NAME NAME	<u>Description</u>	<u>Date</u>	2011 <u>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

<u>NAME</u>	<u>Description</u>	<u>Date</u>	2011 <u>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

NAME

Description

Date

2011 <u>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
	ALBEMARLE COPORATION	408	51 51	1,050,289
	ALBEMARLE COPORATION	102	51 51	976,630
	ALBEMARLE COPORATION	2103	51 51	3,542,034
	ALBEMARLE COPORATION	5498	51 51	5,907,991
5,021	NEW MARKET CORPORATION	22,261	198 11	994,710
	NEW MARKET CORPORATION	2777	198 11	1,505,438
6,299	NEW MARKET CORPORATION	1184	198 11	1,247,895
	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
•	W P CAREY	70,592	40 94	81,880
	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		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