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

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

**2011**

For calendar year **2011** or tax year beginning , **2011**, and ending , **20**

Name of foundation <b>Stubblefield Foundation, Inc.</b>		A Employer identification number <b>56-1760217</b>
Number and street (or P O box number if mail is not delivered to street address) <b>8585 Double Eagle Gateway</b>	Room/suite	B Telephone number (see instructions) <b>704-905-6873</b>
City or town, state, and ZIP code <b>Charlotte, NC 28210-5961</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <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"/>
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, col. (c), line 16) <b>\$ 2,159,661</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	10,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	101	101	101	
	4 Dividends and interest from securities	59,244	59,244	59,244	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	19	19	19		
12 <b>Total.</b> Add lines 1 through 11	69,364	59,364	59,364		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	150	150	150	150
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	807	807		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	957	957	150	150
	25 Contributions, gifts, grants paid	122,657			122,657
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	123,614	957	150	122,807	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	(54,250)				
b <b>Net investment income</b> (if negative, enter -0-)		58,407			
c <b>Adjusted net income</b> (if negative, enter -0-)			59,214		

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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	37,453		
	<b>2</b>	Savings and temporary cash investments . . . . .			
	<b>3</b>	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b>	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b>	Grants receivable . . . . .			
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	<b>8</b>	Inventories for sale or use . . . . .			
	<b>9</b>	Prepaid expenses and deferred charges . . . . .			
	<b>10a</b>	Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	1,671,966	1,671,986	2,159,661
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b>	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b>	Investments—mortgage loans . . . . .			
	<b>13</b>	Investments—other (attach schedule) . . . . .			
	<b>14</b>	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
<b>15</b>	Other assets (describe ▶ )				
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	1,709,419	1,671,986	2,159,661	
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .			
	<b>18</b>	Grants payable . . . . .			
	<b>19</b>	Deferred revenue . . . . .			
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b>	Other liabilities (describe ▶ <b>Negative Cash Balance</b> )		16,817	
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		16,817	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b>	Unrestricted . . . . .			
	<b>25</b>	Temporarily restricted . . . . .			
	<b>26</b>	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .			
	<b>28</b>	Paid-in or capital surplus, or land, bldg., and equipment fund	1,107,355	1,107,355	
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	602,064	547,814	
	<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,709,419	1,655,169	
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,709,419	1,671,986		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b>	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) . . . . .	<b>1</b>	1,709,419
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	(54,250)
<b>3</b>	Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,655,169
<b>5</b>	Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	1,655,169

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	None			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	116,048	2,253,646	.05
2009	83,800	1,647,911	.06
2008	89,750	1,877,892	.05
2007	92,899	1,664,082	.05
2006	74,226	1,402,129	.04
2	Total of line 1, column (d)		2 .25
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 .05
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 2,241,182
5	Multiply line 4 by line 3		5 112,059
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 584
7	Add lines 5 and 6		7 112,643
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 122,807

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

<b>1a</b>	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 instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		584
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		584
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		584
<b>6</b>	Credits/Payments:			
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>		
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		0
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		584
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		✓
<b>b</b>		✓
<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>		
<b>c</b>		✓
<b>d</b>		
<b>e</b>		
<b>2</b>		✓
<b>3</b>		✓
<b>4a</b>		✓
<b>4b</b>		
<b>5</b>		✓
<b>6</b>	✓	
<b>7</b>	✓	
<b>8a</b>		
<b>b</b>	✓	
<b>9</b>		✓
<b>10</b>		✓

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	✓	
14	The books are in care of ▶ <u>Fred Stubblefield, Jr.</u> Telephone no. ▶ <u>704-588-3030</u> Located at ▶ <u>12201 Nations Ford Rd, Pineville, NC</u> ZIP+4 ▶ <u>28134</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? . . . . . See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ _____	16	Yes	No

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

**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <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? ( <b>Exception.</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? . . . . .	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ) . . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	✓

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870.

**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?  Yes  No

**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
Fred Stubblefield, Jr. 8585 Double Eagle Gateway, Charlotte, NC	Pres/Director	0	0	0
Nancy Stubblefield 8585 Double Eagle Gateway, Charlotte, NC	Director	0	0	0
Lisa Ballard 14531 Ballantyne CC Road, Charlotte, NC	Director	0	0	0
Fred Stubblefield, III 4401 Carmel Valley Rd, Charlotte, NC	Director	0	0	0

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

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

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

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<b>1 None</b> ..... .....	
<b>2</b> ..... .....	
<b>3</b> ..... .....	
<b>4</b> ..... .....	

**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
<b>1 None</b> ..... .....	
<b>2</b> ..... .....	
All other program-related investments See instructions <b>3</b> ..... .....	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,222,351
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	52,961
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	2,275,312
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	2,275,312
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	34,130
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,241,182
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	112,059

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	112,059
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5 . . . . .	<b>2a</b>	584
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	584
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	111,475
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	111,475
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	111,475

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	122,807
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	122,807
<b>5</b>	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) . . . . .	<b>5</b>	5,841
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	116,966

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7 . . . . .				<b>111,475</b>
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006 . . . . .	44,963			
<b>b</b> From 2007 . . . . .	1,518			
<b>c</b> From 2008 . . . . .	7,751			
<b>d</b> From 2009 . . . . .	62,631			
<b>e</b> From 2010 . . . . .	134,781			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	<b>251,644</b>			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>116,966</u>				
<b>a</b> Applied to 2010, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2011 distributable amount . . . . .				<b>111,475</b>
<b>e</b> Remaining amount distributed out of corpus . . . . .	<b>5,491</b>			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	<b>257,135</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>257,135</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007 . . . . .	1,518			
<b>b</b> Excess from 2008 . . . . .	7,751			
<b>c</b> Excess from 2009 . . . . .	8,399			
<b>d</b> Excess from 2010 . . . . .	72,150			
<b>e</b> Excess from 2011 . . . . .	167,317			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . . ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**  
**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
 n/a

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

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:  
 Fred Stubblefield Jr., PO Box 7500, Charlotte, NC 28241

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

**c** Any submission deadlines:  
 none

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 none

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<p><b>a</b> <i>Paid during the year</i></p> <p>Please see attached sheet</p>				
<b>Total</b> . . . . .				<b>3a</b>
<p><b>b</b> <i>Approved for future payment</i></p> <p>none</p>				
<b>Total</b> . . . . .				<b>3b</b>





**Schedule of Contributors**

**2011**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

<b>Name of the organization</b> Stubblefield Foundation, Inc.	<b>Employer identification number</b> 56-1760217
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**Organization type** (check one):

**Filers of:**

**Section:**

- Form 990 or 990-EZ
  - 501(c)( ) (enter number) organization
  - 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
  - 527 political organization
- Form 990-PF
  - 501(c)(3) exempt private foundation
  - 4947(a)(1) nonexempt charitable trust treated as a private foundation
  - 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub> % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> Stubblefield Foundation, Inc.	<b>Employer identification number</b> 56-1760217
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**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Buford Estate ----- 8585 Double Eagle Gateway ----- Charlotte, NC 28210 -----	\$ 10,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

PART XV. SUPPLEMENTAL INFORMATION

<u>Recipient</u>	<u>Individual?</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Humane Society York Co	N	Public	Animal Support	100
American Red Cross	N	Public	Disaster Relief	466
Juvenile Diabetes	N	Public	Medical Research	50
St Judes Childrens Hosp.	N	Public	Medical Research	150
Habitat for Humanity	N	Public	Homeless Relief	24
Second Harvest Food Bk.	N	Public	Homeless Relief	414
Pilgrims Inn	N	Public	Homeless Relief	420
Salvation Army	N	Public	Homeless Relief	50
Humane Society Union Co.	N	Public	Animal Support	110
Cystic Fibrosis	N	Public	Medical Research	294
Cheer for Children	N	Public	Support for sick kids	600
Bruce Irons Camp Fund	N	Public	Youth Development	75
Presbyterian Hospital Fdn	N	Public	Support for sick kids	1,300
Charlotte Rescue Mission	N	Public	Homeless Relief	150
Humane Society Cabarrus Co.	N	Public	Animal Support	180
Humane Society Charlotte	N	Public	Animal Support	24
Conrelius Animal Shelter	N	Public	Animal Support	150
Mint Hill Athletic Assoc.	N	Public	Youth Development	300
Easter Seals UCP NC	N	Public	Medical Research	1,000
Friends of Scouting	N	Public	Youth Development	1,000
Fdn for Peripheral Neuropathy	N	Public	Medical Research	1,000
National Kidney Fdn	N	Public	Medical Research	10,000
Humane Society	N	Public	Animal Support	5,000
Charlotte Childrens Classic	N	Public	Youth Development	1,800
Toys for Tots	N	Public	Youth Development	500
Marine Corps League	N	Public	Youth Development	500
Crisis Assistance Ministry	N	Public	Homeless Relief	7,000
Charlotte Rescue Mission	N	Public	Homeless Relief	5,000
Big Brothers Big Sisters	N	Public	Youth Development	5,000
Catherine's House	N	Public	Crisis Support	5,000
Macular Degeneration Research	N	Public	Medical Research	5,000
A Childs Place	N	Public	Crisis Support	5,000
Kindermourn	N	Public	Crisis Support	5,000
Bruce Irons Camp Fund	N	Public	Youth Development	5,000
National Kidney Foundation	N	Public	Medical Research	5,000
Susan B Komen	N	Public	Medical Research	5,000
Penny Browley Scholarship	N	Public	Youth Development	5,000
Salvation Army	N	Public	Homeless Relief	5,000
UVA School of Engineering	N	Public	Education	30000
Jacobs Ladder	N	Public	Crisis Support	5000
			Total	<u><u>122,657</u></u>

PART II, LINE 10B, INVESTMENTS - CORPORATE STOCK

Corporate Name	# of Shares	\$/Share	Book Value	Fair Mkt Value
AT&T Inc	1000	\$36 721	\$36,721 31	\$30,240 00
AT&T Inc	1000	\$28 127	\$28,127 49	\$30,240 00
Amer Science & Engineering	1000	\$6 055	\$6,055 00	\$68,110 00
Amer Science & Engineering	500	\$7 616	\$3 808 00	\$34,055 00
BB&T Corporation	600	\$14 500	\$8,700 00	\$15,102 00
BB&T Corporation	400	\$24 875	\$9,950 00	\$10,068 00
Bank of America Corporation	2000	\$7 847	\$15,693 23	\$11,120 00
Baxter International Inc	826	\$53 639	\$7,902 59	\$40,870 48
Baxter International Inc	174	\$52 788	\$9,185 05	\$8,609 52
Baxter International Inc	1000	\$58 624	\$58,624 47	\$49,480 00
Boing Company	250	\$52 990	\$13,247 59	\$18,337 50
Boing Company	500	\$53 639	\$26,819 25	\$36,675 00
Boing Company	750	\$36 192	\$27,144 15	\$55,012 50
Boing Company	500	\$35 050	\$17,524 99	\$36,675 00
CISCO Inc	300	\$6 361	\$1,908 34	\$5,424 00
CISCO Inc	2700	\$5 403	\$14,587 50	\$48,816 00
Coca Cola Com	500	\$48 771	\$24,385 54	\$34,985 00
Coca Cola Com	600	\$50 110	\$30,065 87	\$41,982 00
Coca Cola Com	600	\$50 129	\$30,077 22	\$41,982 00
Coca Cola Com	300	\$50 130	\$15,038 93	\$20,991 00
Duke Energy New	1000	\$15 563	\$15,562 58	\$22,000 00
Duke Energy New	1000	\$11 024	\$11,024 02	\$22,000 00
Duke Energy New	200	\$16 942	\$3 388 38	\$4,400 00
Duke Energy New	800	\$16 913	\$13,530 58	\$17,600 00
Emerson Electrc	600	\$44 940	\$26,863 99	\$27,954 00
Emerson Electrc	400	\$44 941	\$17,976 42	\$18,636 00
Emerson Electrc	400	\$58 349	\$23,339 44	\$18,636 00
Emerson Electrc	200	\$58 375	\$11,675 04	\$9 318 00
Emerson Electrc	700	\$53 750	\$37,624 91	\$32,613 00
Emerson Electrc	200	\$53 797	\$10,759 33	\$9,318 00
Emerson Electrc	100	\$33 716	\$3,371 64	\$4,659 00
Emerson Electrc	100	\$33 726	\$3,372 64	\$4,659 00
Emerson Electrc	300	\$33 743	\$10,122 81	\$13,977 00
Emerson Electrc	300	\$43 748	\$13,124 43	\$13,977 00
Emerson Electrc	700	\$43 728	\$30,609 84	\$32,613 00
FedEx Corp Delaware	1000	\$36 538	\$36,537 59	\$83,510 00
Frontier Communications	120	\$9 490	\$1,138 81	\$618 00
Frontier Communications	120	\$9 801	\$1,176 17	\$618 00
Frontier Communications	240	\$8 509	\$2,042 19	\$1,236 00
General Electrc	500	\$34 170	\$17 084 96	\$8,955 00
General Electrc	1500	\$31 233	\$46,848 99	\$26,865 00
Haliburton Company	2000	\$14 932	\$29,863 50	\$69,020 00
Honeywell International	700	\$34 504	\$24,152 89	\$38,045 00
Honeywell International	200	\$34 507	\$6,901 30	\$10,870 00
Honeywell International	100	\$34 517	\$3,451 65	\$5,435 00
Honeywell International	1000	\$40 814	\$40,813 99	\$54,350 00
Hewlett Packard Co	189	\$40 932	\$7,736 18	\$4,868 64
Hewlett Packard Co	443	\$37 849	\$16,767 02	\$11,411 68
Hewlett Packard Co	633	\$33 938	\$21,482 93	\$16 306 08
Hewlett Packard Co	735	\$22 531	\$16,560 02	\$18,933 60
International Business Mach	400	\$37 000	\$14,800 00	\$73 552 00
International Business Mach	400	\$34 219	\$13 687 50	\$73,552 00
Eli Lilly	500	\$60 255	\$30,127 37	\$20 780 00
Eli Lilly	500	\$63 568	\$31,784 10	\$20,780 00
Eli Lilly	1000	\$35 678	\$35,677 50	\$41,560 00
Microsoft Corporation	200	\$27 622	\$5,524 40	\$5,192 00
Microsoft Corporation	800	\$27 622	\$22,097 60	\$20,768 00
Peabody Engineering Co	100	\$61 944	\$6,194 40	\$3,311 00
Peabody Engineering Co	300	\$61 954	\$18,586 20	\$9,933 00
Peabody Engineering Co	100	\$61 964	\$6,196 40	\$3,311 00
Peabody Engineering Co	100	\$61 974	\$6,197 40	\$3,311 00
Peabody Engineering Co	400	\$62 014	\$24,805 60	\$13,244 00
Paychex Inc	100	\$27 015	\$2,701 50	\$3,011 00
Paychex Inc	300	\$26 961	\$8,088 44	\$9,033 00
Paychex Inc	400	\$26 961	\$10,784 58	\$12,044 00
Paychex Inc	200	\$26 961	\$5,392 29	\$6,022 00
Paychex Inc	1000	\$31 790	\$31,790 14	\$30,110 00
Philip Morris International	500	\$61 061	\$30,530 54	\$39,240 00
Philip Morris International	500	\$56 939	\$28,469 33	\$39,240 00
Pfizer Inc	750	\$35 061	\$26,295 97	\$16,230 00
Pfizer Inc	750	\$35 898	\$26,923 48	\$16,230 00
Pfizer Inc	500	\$37 444	\$18,722 22	\$10,820 00
Pfizer Inc	434	\$18 807	\$8,162 37	\$9,391 76
Pfizer Inc	1566	\$18 790	\$29,425 08	\$33,888 24
Procter & Gamble	1000	\$30 484	\$30,483 96	\$66,710 00
Procter & Gamble	1000	\$28 777	\$28,777 43	\$66,710 00
Spectra Energy Co	500	\$22 437	\$11,218 66	\$15,375 00
Spectra Energy Co	500	\$15 894	\$7,946 93	\$15,375 00
United Parcel Service	500	\$56 368	\$28,183 83	\$36,595 00
United Techs Corp	1000	\$52 740	\$52,739 73	\$73,090 00
Venzon Communications	500	\$34 457	\$17,228 71	\$20,060 00
Venzon Communications	500	\$35 588	\$17,793 94	\$20 060 00
Venzon Communications	1000	\$30 896	\$30,895 56	\$40,120 00
Wells Fargo & Co	79	\$139 557	\$11,025 00	\$2,177 24
Wells Fargo & Co	199	\$190 768	\$37 962 85	\$5 484 44
Wells Fargo & Co	319	\$101 555	\$32,396 13	\$8,791 64
Wells Fargo & Co	403	\$28 273	\$11,393 83	\$11,106 68
Elements Rogers TR	2500	\$8 162	\$20 404 07	\$21 275 00

\$1,671,985 80      \$2,159,661 00

**THE STUBBLEFIELD FOUNDATION, INC. SCHEDULE OF INFORMATION FOR FORM 990-PF  
EIN 56-1760217**

PART I, LINE 16C, OTHER PROFESSIONAL FEES

Service fees & Stock trade fees	<u>\$150</u>
	<u>\$150</u>

PART I, LINE 18, TAXES

2010 Excise tax	<u>\$807</u>
	<u>\$807</u>