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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE LUCYLE LOVE FOUNDATION		A Employer identification number 57-0902382
Number and street (or P O box number if mail is not delivered to street address) C/O D R MCALISTER, PO BOX 10045	Room/suite	B Telephone number (864) 242-6360
City or town, state, and ZIP code GREENVILLE, SC 29603		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 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) \$ 2,026,593.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14.	14.		STATEMENT 1
	4 Dividends and interest from securities	55,478.	55,346.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	111,856.			
	b Gross sales price for all assets on line 6a	667,330.			
	7 Capital gain net income (from Part IV, line 2)		111,856.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	167,348.	167,216.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	40,000.	20,000.	0.	20,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	119.	60.	0.	59.
	b Accounting fees STMT 4	9,775.	4,887.	0.	4,888.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	2,768.	268.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	14,092.	14,092.	0.	0.
	24 Total operating and administrative expenses Add lines 13 through 23	66,754.	39,307.	0.	24,947.
	25 Contributions, gifts, grants paid	154,903.			154,903.
26 Total expenses and disbursements Add lines 24 and 25	221,657.	39,307.	0.	179,850.	
27 Subtract line 26 from line 12	<54,309.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		127,909.			
c Adjusted net income (if negative, enter -0-)			0.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		39,832.	62,755.	62,755.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7	1,015,277.	937,487.	1,135,092.	
	c	Investments - corporate bonds STMT 8	772,187.	772,853.	802,722.	
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9	25,288.	25,180.	26,024.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		1,852,584.	1,798,275.	2,026,593.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	1,852,584.	1,798,275.		
30	Total net assets or fund balances	1,852,584.	1,798,275.			
31	Total liabilities and net assets/fund balances	1,852,584.	1,798,275.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,852,584.
2	Enter amount from Part I, line 27a	2	<54,309.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,798,275.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,798,275.

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 FIDELITY ACCT NO. 0682-SEE ATTACHED STMT 11	P		
b FIDELITY ACCT NO. 0682-SEE ATTACHED STMT 11	P		
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 126,627.		109,142.	17,485.
b 540,703.		446,332.	94,371.
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			17,485.
b			94,371.
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	111,856.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	129,997.	2,069,510.	.062815
2009	90,920.	1,862,155.	.048825
2008	117,906.	2,475,628.	.047627
2007	185,486.	2,983,616.	.062168
2006	172,048.	3,022,791.	.056917

2 Total of line 1, column (d)	2	.278352
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	.055670
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,107,811.
5 Multiply line 4 by line 3	5	117,342.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,279.
7 Add lines 5 and 6	7	118,621.
8 Enter qualifying distributions from Part XII, line 4	8	179,850.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	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	1	1,279.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,279.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	1,279.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,904.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,904.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	625.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

SEE STATEMENT 10

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► D R MCALISTER Telephone no. ► 864-242-6360
 Located at ► 410 E. WASHINGTON ST, GREENVILLE, SC ZIP+4 ► 29601

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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? Yes No
16 X
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOVE, THORNTON, ARNOLD & THOMASON	TRUSTEE			
D.R. MCALISTER P.O. BOX 10045				
GREENVILLE, SC 29603	2.00	10,000.	0.	0.
SUSAN H. HART	TRUSTEE			
100 SEMINOLE DR.				
GREENVILLE, SC 29605	2.00	10,000.	0.	0.
DAVID VICKERY	TRUSTEE			
308 BELMONT AVE.				
GREENVILLE, SC 29601	2.00	10,000.	0.	0.
DON MCALISTER	TRUSTEE			
24 RAIN FLOWER DRIVE				
GREENVILLE, SC 29615	2.00	10,000.	0.	0.

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

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

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

0

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

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

[illegible]

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

0

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions		
3		

Total. Add lines 1 through 3

0.

Form **990-PF** (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,055,447.
b	Average of monthly cash balances	1b	84,463.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,139,910.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,139,910.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,099.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,107,811.
6	Minimum investment return. Enter 5% of line 5	6	105,391.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	105,391.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,279.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,279.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,112.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	104,112.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	104,112.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	179,850.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	179,850.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,279.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	178,571.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				104,112.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			7,974.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 179,850.				
a Applied to 2010, but not more than line 2a			7,974.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				104,112.
e Remaining amount distributed out of corpus	67,764.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	67,764.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	67,764.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	67,764.			

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(a) 2011

(b) 2010

(c) 2009

(d) 2008

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV. Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHED STATEMENT 14

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

SEE ATTACHED STATEMENT 14

c Any submission deadlines:

SEE ATTACHED STATEMENT 14

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

SEE ATTACHED STATEMENT 14

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

Form **990-PF** (2011)

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	14.		
4 Dividends and interest from securities			14	55,478.		
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	111,856.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		167,348.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	167,348.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

16-26-12
Date

► Trustee
Title

May the IRS discuss this return with the preparer shown below (see Instr. 7)?

**Paid
Preparer
Use Only**

Print/Type preparer's name

DERON B. STANCIL

Preparer's signature

Deron B. Hall

Date

6-2-12

Check ☐ self-employed

PTIN

P00221718

Firm's name ▶ ELLIOTT DAVIS LLC/PLLC

Firm's address ► PO BOX 6286

GREENVILLE, SC 29606-6286

Firm's EIN ▶ 57-0381582

Phone no. 864-242-3370

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO BANK	14.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS ACCRUED INTEREST PAID	<974.>	0.	<974.>
FIDELITY INVESTMENTS BOND AMORTIZATION	<3,700.>	0.	<3,700.>
FIDELITY INVESTMENTS DIVIDENDS	23,653.	0.	23,653.
FIDELITY INVESTMENTS INTEREST	36,499.	0.	36,499.
TOTAL TO FM 990-PF, PART I, LN 4	55,478.	0.	55,478.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	119.	60.	0.	59.
TO FM 990-PF, PG 1, LN 16A	119.	60.	0.	59.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,775.	4,887.	0.	4,888.
TO FORM 990-PF, PG 1, LN 16B	9,775.	4,887.	0.	4,888.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	268.	268.	0.	0.	
EXCISE TAXES	2,500.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	2,768.	268.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	13,991.	13,991.	0.	0.	
BANK CHARGES	101.	101.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	14,092.	14,092.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORP STOCK - SEE ATTACHED STATEMENT 13	937,487.	1,135,092.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	937,487.	1,135,092.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BOND FUNDS - SEE ATTACHED STATEMENT 13	772,853.	802,722.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	772,853.	802,722.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE ATTACHED STATEMENT 13	FMV	25,180.	26,024.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,180.	26,024.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	10
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EXPLANATION

NOT REQUIRED

THE LUCYLE LOVE FOUNDATION
SCHEDULE OF GRANTS AND CONTRIBUTIONS
57-0902382
DECEMBER 31, 2011

NAME	ADDRESS	RELATIONSHIP TO MANAGER	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF SOUTH CAROLINA					
BELTON O THOMASON	23 Douglas Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	3,000.00
JARRETT DRAKE THOMASON	23 Douglas Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	3,000.00
ROBERT GAINES, III	439 James Ellledge Road, Honea Path, SC	N/A	N/A	SCHOLARSHIP	3,000.00
DAQUISE MONTGOMERY	36 Uneeda Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	6,500.00
ANDERSON UNIVERSITY					
CAROL PHILLIPS	316 Boulevard, Anderson, SC	N/A	N/A	SCHOLARSHIP	1,000.00
ART INSTITUTE OF CHARLESTON					
PRESTON SLAYBAUGH	103 Sherborne Drnve, Greenville, SC	N/A	N/A	SCHOLARSHIP	2,000.00
CONVERSE COLLEGE					
LARRY GEIGER	580 East Main Street, Spartanburg, SC	N/A	N/A	SCHOLARSHIP	6,000.00
CLEMSON UNIVERSITY					
STUART MACK	131 E Tallulah Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	3,000.00
FURMAN UNIVERSITY					
GRAHAM MCBRIDE	320 E Killarney Lake, Moore, SC	N/A	N/A	SCHOLARSHIP	3,000.00
KATE PEARSON	2630 Clubside Terrace, Alpharetta, GA	N/A	N/A	SCHOLARSHIP	3,000.00
JENNIFER WIGGINS	3300 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	3,000.00
ELLIOTT MATTICKS	6238 Fieldstone Circle, Charleston, SC	N/A	N/A	SCHOLARSHIP	2,000.00
ERIN AITKEN	3300 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	4,000.00
ELIZABETH BEESON	3300 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	3,000.00
BRANDON MCMAHAN	40 Mitchell Drive, Taylors, SC	N/A	N/A	SCHOLARSHIP	9,792.00
DUSTIN LEDFORD	3300 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	2,000.00
JOEY IANNETTA	3300 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	3,000.00
GREENVILLE TECH					
JARED HARRIS	108 Blossom Branch Extension, Piedmont, SC	N/A	N/A	SCHOLARSHIP	4,185.50
ELLIOTT TURNER	620 South Pleasantburg Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	1,638.75
NORTH GREENVILLE UNIVERSITY					
JORDAN LOCKABY	106 Broomsgrove Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	1,000.00
SOUTHERN WESLEYAN					
DAVID VICKERY JR	308 Belmont Ave, Greenville, SC	N/A	N/A	SCHOLARSHIP	1,202.00
UNIVERSITY OF FLORIDA					
JONATHAN QUICK	1235 SW 9th Road, Gainesville, FL	N/A	N/A	SCHOLARSHIP	6,000.00
QUEENS UNIVERSITY					
ROBIN MARTIN	2719 Selwyn Avenue #17, Charlotte, NC	N/A	N/A	SCHOLARSHIP	2,000.00
TOMPKINS COURTLAND COMMUNITY COLLEGE					
CORY BURGESS	114 Ripton Court, Greer, SC	N/A	N/A	SCHOLARSHIP	3,000.00
BETHANY CHRISTIAN SERVICES					
CITY OF GREENVILLE	620 East Washington Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000.00
COVENANT WAY	206 South Main Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	3,000.00
EDWARDS RD BAPTIST CHURCH	PO Box 307, Due West, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	25,000.00
ELEMENT CHURCH	507 Riello Drive, Greer, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	3,635.00
FIRST PRESBYTERIAN CHURCH	906 North Main Street, Suite 6, Woodruff, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	3,000.00
FIRST UNITED METHODIST CHURCH OF LAURENS	200 West Washington Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	3,500.00
GREENVILLE CHORALE	244 West Main Street, Laurens, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	3,750.00
GREER POLICE DEPARTMENT	PO Box 16851, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	5,000.00
HILLCREST HIGH SCHOOL	101 West Poinsett Street, Greer, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000.00
BONCLARKEN CONFERENCE CENTER INC	3657 Industrial Drive, Simpsonville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000.00
OUTREACH NORTH AMERICA	500 Pine Drive, Flat Rock, NC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	13,000.00
REIDVILLE ROAD UNITED METHODIST CHURCH	1 Cleveland Street, Ste 110, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	5,000.00
SIMPSONVILLE UNITED METHODIST CHURCH	5575 Reidville Road, Moore, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000.00
UNITED WAY	215 SE Main Street, Simpsonville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	2,000.00
UPSTATE CHAPTER AMERICAN RED CROSS	105 Edinburg Court, Simpsonville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	2,500.00
YMCA	940 Grove Road, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000.00
	612 South Main Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000.00

154,903.25



ATTACHMENT TO 2011 FORM 990PF
EIN: 57-0902382
STATEMENT 13

Investment Report

December 1, 2011 - December 31, 2011

ID: G13199244

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ELLIOTT DAVIS

ATTN: VICKIE BALLENTINE

PO BOX 6286

GREENVILLE SC 29606-6286

Online
FAST(sm)-Automated Telephone
Customer Service
Fidelity.com
800-544-5555
800-544-6866

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H
HART TRUSTEES

Holdings (Symbol) as of December 31, 2011		Quantity	Price per Unit	Total Cost Basis	Total Value	Unrealized Gain (Loss)
Stocks 56% of holdings		December 31, 2011	December 31, 2011	December 31, 2011	December 31, 2011	December 31, 2011
ACCENTURE PLC SHS CLA NEW (ACN)		600.000	\$53.230	\$20,902.70	\$34,758.00	\$ 11,035.30
ABBOTT LABORATORIES (ABT)		450.000	56.230	21,145.40	25,303.50	4,158.10

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Investment Report

ATTACHMENT TO 2011 FORM 990PF
EIN: 57-0902382
STATEMENT 13

December 1, 2011 - December 31, 2011

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H HART TRUSTEES

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 31, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
AIR PRODUCTS & CHEM (APD)	150,000	85.190	13,620.56	12,562.50	12,778.50	- 842.06
APPLE INC (AAPL)	100,000	405.000	14,202.00	38,220.00	40,500.00	26,298.00
BECTON DICKINSON CO (BDX)	300,000	74.720	20,307.16	22,134.00	22,416.00	2,108.84
CPFL ENERGIA SA SPON ADR EA REP 2 ORD						
NPV (CPL)	750,000	28.210	18,747.25	19,747.50	21,157.50	2,410.25
CATERPILLAR INC (CAT)	250,000	90.600	22,864.85	24,470.00	22,650.00	- 214.85
CISCO SYS INC (CSCO)	875,000	18.080	16,277.62	16,310.00	15,820.00	- 457.62
CLEAN HBRS INC (CLH)	350,000	63.730	9,819.96	20,989.50	22,305.50	12,485.54
COCA COLA CO (KO)	350,000	69.970	18,497.03	23,530.50	24,489.50	5,992.47
DEERE & COMPANY (DE)	300,000	77.350	11,923.37	23,775.00	23,205.00	11,281.63
DIAGEO PLC ISIN #US25243Q2057 (DEO)	300,000	87.420	16,101.50	25,683.00	26,226.00	10,124.50
DISNEY WALT CO (DIS)	500,000	37.500	10,816.00	17,925.00	18,750.00	7,934.00
DUKE ENERGY CORP NEW COM (DUK)	1,400,000	22.000	22,233.75	29,190.00	30,800.00	8,566.25
EXXON MOBIL CORP (XOM)	300,000	84.760	19,798.38	24,132.00	25,428.00	5,629.62
FMC CORP NEW (FMC)	175,000	86.040	12,912.92	14,686.00	15,057.00	2,144.08
FLOWERVE CORP (FLS)	200,000	99.320	12,712.48	20,554.00	19,864.00	7,151.52
FREEPORT MCMORAN COPPER & GOLD INC. (FCX)	200,000	36.790	5,022.79	7,920.00	7,358.00	2,335.21
GENERAL ELECTRIC CO (GE)	1,200,000	17.910	14,000.12	19,092.00	21,492.00	7,491.88
GOLDMAN SACHS GROUP INC (GS)	200,000	90.430	27,846.07	19,172.00	18,086.00	- 9,760.07
HALLIBURTON CO HOLDING CO FRMLY HALLIBURTON CO (HAL)	500,000	34.510	12,392.47	18,400.00	17,255.00	4,862.53
INTERDIGITAL INC PA (IDCC)	425,000	43.570	16,114.97	18,683.00	18,517.25	2,402.28
ISHARES TR S&P MIDCAP 400 INDEX FD (IJH)	525,000	87.610	32,425.68	46,431.00	45,995.25	13,569.57
ISHARES TRUST S&P SMALLCAP 600 INDEX FD (IJR)	350,000	68.300	16,717.29	23,691.50	23,905.00	7,187.71
JPMORGAN CHASE & CO (JPM)	725,000	33.250	29,944.49	22,453.25	24,106.25	- 5,838.24
JOHNSON & JOHNSON (JNJ)	400,000	65.580	22,115.00	25,888.00	26,232.00	4,117.00
MICROSOFT CORP (MSFT)	900,000	25.960	20,292.02	23,022.00	23,364.00	3,071.98
NATIONAL OILWELL VARCO INC (NOV)	200,000	67.990	13,213.41	14,340.00	13,598.00	384.59
NORDSTROM INC (JWN)	500,000	49.710	25,675.75	22,640.00	24,855.00	- 820.75
ORACLE CORPORATION (ORCL)	1,000,000	25.650	21,898.16	31,350.00	25,650.00	3,751.84
PEABODY ENERGY CORP (BTU)	200,000	33.110	14,315.15	7,846.00	6,622.00	- 7,693.15

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ATTACHMENT TO 2011 FORM 990PF
EIN: 57-0902382
STATEMENT 13

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H
HART TRUSTEES

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 31, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
PEPSICO INC (PEP)	400,000	66.350	24,062.77	25,600.00	26,540.00	2,477.23
POTASH CORP OF SASKATCHEWAN COM NPV ISIN #CA73755L1076 SEDOL #2696980 (POT)	250,000	41.280	10,607.33	10,835.00	10,320.00	-287.33
PROCTER & GAMBLE CO (PG)	350,000	66.710	20,268.50	22,599.50	23,348.50	3,080.00
SPDR GOLD TR GOLD SHS (GLD)	650,000	151.990	98,255.00	110,584.50	98,793.50	unknown
SCHLUMBERGER LIMITED COM STK USD0.01 (SLB)	300,000	68.310	15,874.26	22,599.00	20,493.00	4,618.74
SEMPRA ENERGY (SRE)	500,000	55.000	27,137.95	26,595.00	27,500.00	362.05
SPECTRA ENERGY CORP COM (SE)	960,000	30.750	19,648.11	28,243.20	29,520.00	9,871.89
STRYKER CORP (SYK)	500,000	49.710	21,996.66	24,415.00	24,855.00	2,858.34
TARGET CORP (TGT)	300,000	51.220	11,634.62	15,810.00	15,366.00	3,731.38
TEVA PHARMACEUTICAL INDS LTD ADR (TEVA)	700,000	40.360	30,405.03	27,727.00	28,252.00	-2,153.03
UNION PACIFIC CORP (UNP)	150,000	105.940	13,976.33	15,511.50	15,891.00	1,914.67
UNITED TECHNOLOGIES CORP (UTX)	200,000	73.090	10,018.48	15,320.00	14,618.00	4,599.52
VERIZON COMMUNICATIONS (VZ)	700,000	40.120	25,955.83	26,411.00	28,084.00	2,128.17
VISA INC COM CL A (V)	400,000	101.530	29,652.84	38,788.00	40,612.00	10,959.16
WALGREEN COMPANY (WAG)	350,000	33.060	9,647.03	11,802.00	11,571.00	1,923.97
YUM! BRANDS INC (YUM)	400,000	59.010	13,489.89	22,416.00	23,604.00	10,114.11
Subtotal of Stocks			937,486.95		1,135,092.25	197,066.82
Bonds 40% of holdings						
GENERAL ELEC CAP CORP MTN BE 4.25000% 06/15/2012 FIXED COUPON MOODY'S Aa2 S&P AA+ SEMIANNUALLY AI: \$94.44 EAI: \$1,062.50 CUSIP: 36962GR30	50,000,000	101.212	50,149.288	50,757.00	50,606.00	456.72



Investment Report

ATTACHMENT TO 2011 FORM 990PF
EIN: 57-0902382
STATEMENT 13

December 1, 2011 - December 31, 2011

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H HART TRUSTEES

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
BB&T CORPORATION SR NT 3.85000% 07/27/2012 FIXED COUPON MOODY'S A2 S&P A- SEMIANNUALLY AI: \$823.47 EAI: \$1,925.00 CUSIP: 05531FAC7	50,000.000	101.632	50,122.498	50,974.50	50,816.00	693.51
BANK ONE CORP SB NT 5.250% 01/30/2013 FIXED COUPON MOODY'S A1 S&P A- SEMIANNUALLY AI: \$880.83 EAI: \$2,100.00 CUSIP: 06423AAS2	40,000.000	103.400	40,248.478	41,406.00	41,360.00	1,111.53
DELL INC SR NT 4.70000% 04/15/2013 FIXED COUPON MOODY'S A2 S&P A- SEMIANNUALLY NEXT CALL DATE 01/30/2012 MAKE WHOLE CALL AI: \$595.33 EAI: \$2,820.00 CUSIP: 24702RAD3	60,000.000	104.693	60,570.218	62,905.80	62,815.80	2,245.59
CS FIRST BOSTON NY BRH SR MTN 5.00000% 05/15/2013 FIXED COUPON MOODY'S Aa1 S&P A+ SEMIANNUALLY AI: - EAI: - CUSIP: 225400TC1	50,000.000	102.230	50,166.00	51,620.00	51,115.00	949.00

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Investment Report

December 1, 2011 - December 31, 2011

Brokerage 635-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H HART TRUSTEES

Holdings (Symbol) as of December 31, 2011

VERIZON NEW ENG INC NT 4.750% 10/01/2013 FIXED COUPON S&P A- SEMIANNUALLY MAKE WHOLE CALL AI: \$356.25 EAI: \$1,425.00 CUSIP: 92344RAB8	30,000.000	105.031	30,393.95B	31,576.50	31,509.30	1,115.35
AT&T INC NOTES 04.85000% 02/15/2014 FIXED COUPON MOODYS A2 S&P A- SEMIANNUALLY MAKE WHOLE CALL AI: \$1,098.33 EAI: \$2,910.00 CUSIP: 00206RAQ5	60,000.000	107.787	61,198.56B	64,703.40	64,672.20	3,473.64
GENWORTH FINL INC NT 5.75000% 06/15/2014 FIXED COUPON MOODYS Baa3 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI: \$51.11 EAI: \$1,150.00 CUSIP: 37247DAE6	20,000.000	100.250	20,620.85B	19,982.00	20,050.00	-570.85
GOLDMAN SACHS GROUP INC NOTES 5.000% 10/01/2014 FIXED COUPON MOODYS A1 S&P A- SEMIANNUALLY AI: \$625.00 EAI: \$2,500.00 CUSIP: 38143JAW1	50,000.000	102.760	50,068.94B	50,801.00	51,380.00	1,311.06
WELLS FARGO CO MTN BE 3.75000% 10/01/2014 FIXED COUPON MOODYS A2 S&P A+ SEMIANNUALLY AI: \$468.75 EAI: \$1,875.00 CUSIP: 94974BET3	50,000.000	105.572	50,309.65B	52,885.50	52,786.00	2,476.35

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ATTACHMENT TO 2011 FORM 990PF
EIN: 57-0902382
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December 1, 2011 - December 31, 2011

Brokerage 636-610682							LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H HART TRUSTEES						
Holdings	(Symbol) as of December 31, 2011	Quantity	Price per Unit	Total Cost Basis	Total Value	Unrealized Gain (Loss)							
	December 31, 2011	December 31, 2011	December 31, 2011	December 31, 2011	December 31, 2011	December 31, 2011							
NASDAQ OMX GROUP MAKE WHOLE		30,000.000	102.468	30,156.28 <i>B</i>	30,880.50	584.12							
04.00000% 01/15/2015													
FIXED COUPON													
MOODY'S Baa3 S&P BBB													
SEMIANNUALLY													
MAKE WHOLE CALL													
AI: \$553.33													
EAI: \$1,200.00													
CUSIP: 631103AC2													
JPMORGAN CHASE & CO GLBL SR NT		50,000.000	106.357	50,746.68 <i>B</i>	52,752.00	2,431.82							
4.75000% 03/01/2015													
FIXED COUPON													
MOODY'S Aa3 S&P A													
SEMIANNUALLY													
AI: \$791.67													
EAI: \$2,375.00													
CUSIP: 46625HCE8													
UNITED TECHNOLOGIES CORP NOTES		50,000.000	112.332	51,560.75 <i>B</i>	55,928.00	4,605.25							
4.875% 05/01/2015													
FIXED COUPON													
MOODY'S A2 S&P A													
SEMIANNUALLY													
MAKE WHOLE CALL													
AI: \$406.25													
EAI: \$2,437.50													
CUSIP: 913017BH1													
DIAGEO FIN BV GTD NT		60,000.000	113.771	62,152.80	67,810.20	6,109.80							
5.30000% 10/28/2015													
FIXED COUPON													
MOODY'S A3 S&P A-													
SEMIANNUALLY													
AI:-													
EAI:-													
CUSIP: 25244SAC5													
CITIGROUP INC SR NTS		60,000.000	103.690	64,051.84 <i>B</i>	62,057.40	- 1,837.84							
5.300% 01/07/2016													
FIXED COUPON													
MOODY'S A3 S&P A-													
SEMIANNUALLY													
AI: \$1,537.00													
EAI: \$3,180.00													
CUSIP: 172967DE8													



ATTACHMENT TO 2011 FORM 990PF
EIN. 57-0902382
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Investment Report

December 1, 2011 - December 31, 2011

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER, DAVID J VICKERY AND SUSAN H
HART TRUSTEES

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
LOEWS CORP SR NT 5.250% 03/15/2016 FIXED COUPON MOODYS A3 S&P A+ SEMIANNUALLY MAKE WHOLE CALL AI: \$772.92 EAI: \$2,625.00 CUSIP: 540424AN8	50,000.000	110.101	50,336.15B	54,895.50	55,050.50	4,714.35
Subtotal of Bonds			772,852.90		802,722.30	29,869.40
Other 1% of holdings						
HOSPITALITY PROPERTIES TRUST (HPT)	600,000	22.980	14,556.51	13,218.00	13,788.00	- 768.51
REALTY INCOME CORP (MARYLAND) (O)	350,000	34.960	10,623.42	11,851.00	12,236.00	1,612.58
Subtotal of Other			25,179.93		26,024.00	844.07

Core Account 3% of holdings

FIDELITY MUNICIPAL MONEY MARKET (FTEXX)

7-day Yield: 0.01%

61,852.140 1.000 not applicable 57,694.34 61,852.14 not applicable

to

3. Social Security Number: _____
4. Marital Status of Applicant:
Single ____ Married ____ Separated ____ Divorced ____
5. Number of Childred (if married). _____
6. Parent(s) or Guardian with whom you live:

II. FINANCIAL NEED

1. Why do you need financial assistance in order to further your education?

2. Total number of family members living at home: _____
3. Number of dependent children in your parents' family including yourself: _____
Ages: _____
Number attending High School: _____
Number attending college: _____
4. How much assistance do you expect to receive from other scholarship and financial aid?

5. What are your anticipated annual college costs (include tuition, room, board, book and supplies, travel if commuter)?

6. Occupation of parents or guardian:

III. EDUCATIONAL BACKGROUND

1. Name of high schools and colleges or other schools attended:

<u>School</u>	<u>Address & Telephone No.:</u>	<u>Years Attended</u>	<u>Degree or Diploma</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

2. Present class status _____

3. Anticipated date of graduation _____

4. Anticipated major _____

5. School preference: (a) _____
Institution

Major Study Area

Alternate: (b) _____
Institution

Major Study Area

Do you plan to be a boarding student? Yes _____ No _____

6. Offices held in school or college, including student government:

7. Principal school activities: (e.g. honor societies, clubs, band, sports, etc.):

8. What special interest and/or hobbies do you have outside of school?

9. List your special talents (singing, playing musical instrument, etc.):

IV. WORK EXPERIENCE

List chronologically your part-time and summer employment:

Job:

No. Hrs. /Wk.:

<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

V. DESIRE FOR EDUCATION

Describe your career goals and how your major will contribute to your career decisions:

VIII. Please attach your most recent academic transcript to this application.

(Signature)

Date: _____

PERSONAL REFERENCES (names, addresses & occupations)
Do Not Include Relatives:

Name:	Address	Occupation
-------	---------	------------

_____	_____	_____
_____	_____	_____
_____	_____	_____

Note: Please send this Application to The Lucyle S. Love Foundation, c/o Ben R. Lever, Jr., Susan H. Hart & Donald R. McAlister, P. O. Box 10045, F.S., Greenville, S.C. 29603

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE LUCYLE LOVE FOUNDATION	<input checked="" type="checkbox"/> 57-0902382
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	C/O D R MCALISTER, PO BOX 10045	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	GREENVILLE, SC 29603	

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

04

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

D R MCALISTER

- The books are in the care of ► **410 E. WASHINGTON ST - GREENVILLE, SC 29601**
Telephone No ► **864-242-6360** FAX No ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2011** or ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	1,279.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	1,904.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)