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

2011

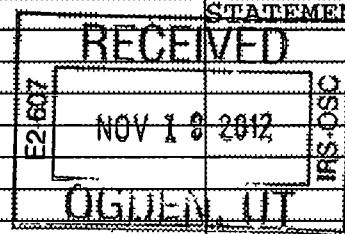
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>DRS. BRUCE &amp; LEE FOUNDATION</b>		A Employer identification number <b>57-0902483</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>201 SOUTH DARGAN STREET</b>	Room/suite	B Telephone number <b>(843) 664-2870</b>
City or town, state, and ZIP code <b>FLORENCE, SC 29506</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>\$ 140,801,862.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		2,884,181.	2,884,181.		STATEMENT 1
5a Gross rents		466,065.	466,065.		STATEMENT 2
b Net rental income or (loss) 259,311.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		4,799,524.			
b Gross sales price for all assets on line 6a 17,294,368.					
7 Capital gain net income (from Part IV, line 2)			4,799,524.		
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		110,649.	110,649.		STATEMENT 4
12 Total. Add lines 1 through 11		8,260,419.	8,260,419.		
13 Compensation of officers, directors, trustees, etc		413,483.	103,371.		310,112.
14 Other employee salaries and wages		51,601.	12,900.		38,701.
15 Pension plans, employee benefits		80,637.	20,159.		60,478.
16a Legal fees STMT 5		7,087.	1,772.		5,315.
b Accounting fees STMT 6		37,524.	9,381.		28,143.
c Other professional fees					
17 Interest					
18 Taxes STMT 7		6,238.	384.		1,152.
19 Depreciation and depletion		72,586.	69,600.		
20 Occupancy		8,930.	2,233.		6,697.
21 Travel, conferences, and meetings		35,817.	8,954.		26,863.
22 Printing and publications					
23 Other expenses STMT 8		945,072.	881,889.		63,183.
24 Total operating and administrative expenses. Add lines 13 through 23		1,658,975.	1,110,643.		540,644.
25 Contributions, gifts, grants paid		1,310,202.			4,945,134.
26 Total expenses and disbursements. Add lines 24 and 25		2,969,177.	1,110,643.		5,485,778.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		5,291,242.			
b Net investment income (if negative, enter -0-)			7,149,776.		
c Adjusted net income (if negative, enter -0-)				N/A	



<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	142,324.	443,955.	443,955.
	2 Savings and temporary cash investments	4,653,037.	1,098,109.	1,098,109.
	3 Accounts receivable ▶ 27,726.			
	Less allowance for doubtful accounts ▶	33,175.	27,726.	27,726.
	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	14,914.	13,830.	13,830.
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶ 10,900,317.	10,152,786.	10,900,317.	10,900,317.
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	132,797,235.	128,302,624.	128,302,624.
	14 Land, buildings, and equipment basis ▶ 48,985.			
	Less accumulated depreciation STMT 10 ▶ 40,684.	7,652.	8,301.	8,301.
	15 Other assets (describe ▶ OTHER ASSETS)	7,000.	7,000.	7,000.
	16 Total assets (to be completed by all filers)	147,808,123.	140,801,862.	140,801,862.
	17 Accounts payable and accrued expenses	191,259.	137,697.	
	18 Grants payable	5,572,400.	1,937,468.	
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	170,430.	24,568.	
	23 Total liabilities (add lines 17 through 22)	5,934,089.	2,099,733.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	141,874,034.	138,702,129.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	141,874,034.	138,702,129.	
<b>Net Assets or Fund Balances</b>	30 Total net assets or fund balances	141,874,034.	138,702,129.	
	31 Total liabilities and net assets/fund balances	147,808,123.	140,801,862.	

**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)	1 141,874,034.
2 Enter amount from Part I, line 27a	2 5,291,242.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 147,165,276.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENT	5 8,463,147.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 138,702,129.

**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 VARIOUS INVESTMENTS	P		
b FROM K-1 RESERVOIR CAPITAL	P		
c FROM K-1 RESERVOIR CAPITAL	P		
d FROM K-1 RESERVOIR CAPITAL	P		
e FROM K-1 AZALEA FUND III	P		

(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 15,334,955.		12,494,844.	2,840,111.
b 249,870.			249,870.
c 62,582.			62,582.
d 88,804.			88,804.
e 1,558,157.			1,558,157.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			2,840,111.
b			249,870.
c			62,582.
d			88,804.
e			1,558,157.

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2         </div> </div>	4,799,524.
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c)            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3         </div> </div>	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	6,497,576.	131,641,467.	.049358
2009	6,795,157.	117,822,783.	.057673
2008	8,098,385.	138,710,742.	.058383
2007	7,583,722.	163,548,706.	.046370
2006	7,322,305.	155,144,301.	.047197

2 Total of line 1, column (d)	2	.258981
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	.051796
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	139,674,670.
5 Multiply line 4 by line 3	5	7,234,589.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	71,498.
7 Add lines 5 and 6	7	7,306,087.
8 Enter qualifying distributions from Part XII, line 4	8	6,126,778.

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)	1	142,996.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	142,996.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	142,996.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	129,693.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	49,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	178,693.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	35,697.
11	Enter the amount of line 10 to be credited to 2012 estimated tax <input type="checkbox"/> 35,697. Refunded <input 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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?	X	
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 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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BRADLEY CALLICOTT Located at ► 201 SOUTH DARGAN STREET, FLORENCE, SC Telephone no ► (843) 664-2870 ZIP+4 ► 29506			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► OTHER COUNTRY	16	X	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 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		413,483.	0.	0.

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

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

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

0

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

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> 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.)

<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>	134,924,904.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	818,230.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	6,058,561.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	141,801,695.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	141,801,695.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	2,127,025.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	139,674,670.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	6,983,734.

**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>	6,983,734.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	142,996.
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	8,554.
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	151,550.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	6,832,184.
<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>	6,832,184.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	6,832,184.

**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>	5,485,778.
<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>	641,000.
<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>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	6,126,778.
<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	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	6,126,778.

**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				6,832,184.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			5,813,834.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 6,126,778.				
<b>a</b> Applied to 2010, but not more than line 2a			5,813,834.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				312,944.
<b>e</b> Remaining amount distributed out of corpus	0.			
<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))	0.			0.
<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	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				6,519,240.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
<b>a Paid during the year</b>				
BOY SCOUTS OF AMERICA 702 SOUTH COIT STREET FLORENCE, SC 29501	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
FLORENCE-DARLINGTON TECHNICAL COLLEGE PO BOX 100548 FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	ALLIED HEALTH SCHOLARSHIPS	125,000.
FRANCIS MARION UNIVERSITY FOUNDATION PO BOX 100547 FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	NURSING SCHOLARSHIPS	100,000.
FLORENCE SYMPHONY ORCHESTRA 1404 POINSETT DRIVE FLORENCE, SC 29505	NONE	PUBLIC CHARITY	PERFORMING ARTS	10,000.
FRANCIS MARION UNIVERSITY FOUNDATION PO BOX 100547 FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	FMU FACULTY AND STAFF LEADERSHIP DEVELOPMENT AND RETENTION FUND	25,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>4,945,134.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**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	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities			14	2,884,181.	
<b>5</b> Net rental income or (loss) from real estate.					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property			14	259,311.	
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income	900099	55,216.	14	55,433.	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	4,799,524.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		55,216.		7,998,449.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					8,053,665.

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

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

[illegible]

## Part XVII

- |  | Yes | No |
|--|-----|----|
|--|-----|----|

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

- ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

of which preparer has any

**EXECUTIVE  
DIRECTOR**

Title

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if	PTIN
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**Part XV** . Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MERCY MEDICINE CLINIC 510-E SOUTH DARGAN STREET FLORENCE, SC 29506	NONE	PUBLIC CHARITY	MEDICAL AND DENTAL SUPPLIES AND EQUIPMENT	50,000.
SALVATION ARMY 2210 HOFFMEYER RD, P.O. BOX 4108 FLORENCE, SC 29502	NONE	PUBLIC CHARITY	2011 EMPTY STOCKING FUND	30,000.
SECF (SOUTHEASTERN COUNCIL OF FOUNDATIONS) 50 HURT PLAZA STE 350 ATLANTA, GA 30303	NONE	PUBLIC CHARITY	PUBLIC ASSISTANCE	9,850.
PEE DEE SPEECH & HEARING 153 E. NB BAROODY STREET FLORENCE, SC 29506	NONE	PUBLIC CHARITY	GSI VERIFIT REAL EAR SPEECH MAPPING SYSTEM AND ACCESSORIES	13,340.
HARVEST HOPE FOOD BANK PO BOX 451 COLUMBIA, SC 29202	NONE	PUBLIC CHARITY	16 X 26 FOOT CLIMATE CONTROLLED VEHICLE	50,000.
LIGHTHOUSE MINISTRIES 201 E ELM STREET FLORENCE, SC 28506	NONE	RELIGIOUS ORGANIZATION	GENERAL SUPPORT	50,000.
THE MANNA HOUSE PO BOX 13541 FLORENCE, SC 29504	NONE	PUBLIC CHARITY	PUBLIC ASSISTANCE	30,000.
PEE DEE COMMUNITY ACTION PARTNERSHIP 411 SOUTH JARROTT STREET FLORENCE, SC 29506	NONE	PUBLIC CHARITY	EMERGENCY REPAIRS TO TRANSITIONAL SHELTER	10,585.
FLORENCE COUNTY COUNCIL ON THE AGING 600 SENIOR WAY FLORENCE, SC 29505	NONE	PUBLIC CHARITY	ANNUAL THANKSGIVING BLESSING	10,000.
FLORENCE COUNTY 180 N. IRBY ST. MSC-G FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	RESEARCH MATERIALS FOR COUNTY LIBRARY SYSTEM	50,000.
Total from continuation sheets				4,660,134.

**Part XV** . Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS AND GIRLS CLUB OF THE PEE DEE AREA, INC. PO BOX 93 FLORENCE, SC 29503	NONE	PUBLIC CHARITY	CAPITAL IMPROVEMENTS	100,000.
CITY OF FLORENCE 180 N. IRBY ST. FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	FUNDING FOR NEW TENNIS CENTER PROJECT	2,101,359.
CITY OF FLORENCE 180 N. IRBY ST. FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	VETERANS PARK STATUTE	90,000.
FLORENCE COUNTY 180 N. IRBY ST. FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	GRANT COMMITMENT - FLORENCE COUNTY MUSEUM PROJECT	1,800,000.
FLORENCE COUNTY 180 N. IRBY ST. FLORENCE, SC 29501	NONE	GOVERNMENT AGENCY	PARKS AND RECREATION DEPARTMENT - CAPITAL IMPROVEMENTS FOR MULTI-SPORTS FIENDS AND OTHER BUILDINGS IN	15,000.
MT. ZION ROSENWALD SCHOOL 5040 LIBERTY CHAPEL RD FLORENCE, SC 29506	NONE	SCHOOL	PAINT AND REPAIR STRUCTURAL DAMAGE TO HISTORIC SCHOOL	5,000.
SOUTH CAROLINA DENTAL ASSOCIATION 120 STONEMARK LANE COLUMBIA, SC 29210	NONE	PUBLIC CHARITY	DENTAL ACCESS DAYS IN THE PEE DEE AREA DURING 2011	45,000.
SOUTH CAROLINA GOVERNOR'S SCHOOL FOR SCIENCE AND MATHEMATICS 1201 MAIN STREET SUITE 2350 COLUMBIA, SC 29201	NONE	SCHOOL	ENDOWED FUND TO COVER VARIOUS PROGRAM EXPENSES OF FLORENCE COUNTY STUDENTS AT GSSM	50,000.
TEACH FOR AMERICA 315 WEST 36TH STREET 7TH FLOOR NEW YORK, NY 10018	NONE	PUBLIC CHARITY	IMPLEMENTATION OF PROGRAM IN FLORENCE, SC	150,000.
Total from continuation sheets				



**Part XV** . Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - FLORENCE COUNTY

PARKS AND RECREATION DEPARTMENT - CAPITAL IMPROVEMENTS FOR MULTI-SPORTS

FIENDS AND OTHER BUILDINGS IN JOHNSONVILLE, SC

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM INVESTMENTS	1,677,717.	0.	1,677,717.
DIVIDEND INCOME FROM K-1			
RESERVOIR CAPITAL 98-0481298	27,040.	0.	27,040.
INTEREST INCOME FROM INVESTMENTS	1,066,671.	0.	1,066,671.
INTEREST INCOME FROM K-1 AZALEA			
FUND II 34-1995486	19.	0.	19.
INTEREST INCOME FROM K-1 AZALEA			
FUND III 26-3129749	1,681.	0.	1,681.
INTEREST INCOME FROM K-1			
RESERVOIR CAPITAL 98-0481298	111,053.	0.	111,053.
TOTAL TO FM 990-PF, PART I, LN 4	2,884,181.	0.	2,884,181.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SHOPPING CENTER	1	458,250.
I-95 PROPERTY	2	7,900.
RENTAL INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	3	-85.
TOTAL TO FORM 990-PF, PART I, LINE 5A		466,065.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		137,154.	
DEPRECIATION		69,600.	
- SUBTOTAL -	1		206,754.
TOTAL RENTAL EXPENSES			206,754.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			259,311.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
ROYALTY INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	645.	645.		
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	80,730.	80,730.		
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	55,216.	55,216.		
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	-26,032.	-26,032.		
MISCELLANEOUS INCOME	90.	90.		
TOTAL TO FORM 990-PF, PART I, LINE 11	110,649.	110,649.		

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,087.	1,772.		5,315.
TO FM 990-PF, PG 1, LN 16A	7,087.	1,772.		5,315.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	37,524.	9,381.		28,143.
TO FORM 990-PF, PG 1, LN 16B	37,524.	9,381.		28,143.

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAXES & LICENSES	1,536.	384.		1,152.
EXCISE TAXES	4,702.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,238.	384.		1,152.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	5,558.	1,390.		4,168.
INSURANCE	11,514.	2,879.		8,635.
OFFICE SUPPLIES AND EXPENSE	3,342.	836.		2,506.
TELEPHONE	2,743.	686.		2,057.
MISCELLANEOUS	4,031.	1,008.		3,023.
HOSPITAL EXPENSES	7,254.	1,814.		5,440.
INVESTMENT MANAGEMENT FEES	421,710.	421,710.		0.
PUBLIC RELATIONS	1,204.	301.		903.
PROGRAM FEES	36,451.	0.		36,451.
OTHER INVESTMENT FEES FROM K-1S	314,111.	314,111.		0.
RENTAL EXPENSES	137,154.	137,154.		0.
TO FORM 990-PF, PG 1, LN 23	945,072.	881,889.		63,183.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
BOND INDEX FUNDS	FMV	10,149,588.	10,149,588.	
LIMITED PARTNERSHIP INTERESTS	FMV	12,419,682.	12,419,682.	
EQUITY EXCHANGED TRADED FUNDS	FMV	44,456,241.	44,456,241.	
EQUITY MUTUAL FUNDS	FMV	10,570,158.	10,570,158.	
STOCK INDEX FUNDS	FMV	17,548,554.	17,548,554.	
EQUITY COMMINGLED FUNDS	FMV	4,693,373.	4,693,373.	
SOVEREIGN BOND FUNDS	FMV	9,502,066.	9,502,066.	
INTERMEDIATE-TERM BOND FUNDS	FMV	18,962,962.	18,962,962.	
TOTAL TO FORM 990-PF, PART II, LINE 13		128,302,624.	128,302,624.	

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

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & OFFICE EQUIPMENT	48,985.	40,684.	8,301.
TOTAL TO FM 990-PF, PART II, LN 14	48,985.	40,684.	8,301.

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FORM 990-PF      OTHER LIABILITIES      STATEMENT 11

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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EXCISE TAX PAYABLE	43,430.	24,568.
DEFERRED EXCISE TAX LIABILITY	127,000.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	170,430.	24,568.

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FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS      STATEMENT 12

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
C. EDWARD FLOYD, MD. 201 SOUTH DARGAN FLORENCE, SC 29506	CHAIRMAN/TRUSTEE 5.00	21,120.	0.	0.
FRANK B. LEE, SR., MD. 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.
COLEMAN FLOYD BUCKHOUSE, MD 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
GORDON B. BAKER JR. 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
HAIGH PORTER 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.

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DRS. BRUCE & LEE FOUNDATION

57-0902483

HENRY SWINK 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.
JOHN L. BRUCE, DMD 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 5.00	19,800.	0.	0.
JOHN W. MCGINNIS 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	21,120.	0.	0.
MARK W. BUYCK, JR. 201 SOUTH DARGAN FLORENCE, SC 29506	SECRETARY/TRUSTEE 6.00	19,800.	0.	0.
BRADLEY L. CALLICOTT 201 SOUTH DARGAN FLORENCE, SC 29506	EXECUTIVE DIRECTOR 40.00	189,083.	0.	0.
FRANK B. LEE, JR., MD. 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	19,800.	0.	0.
KIM TURNER 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	19,800.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		413,483.	0.	0.

# 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](http://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  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	<b>DRS. BRUCE &amp; LEE FOUNDATION</b>	<input checked="" type="checkbox"/> <b>57-0902483</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>201 SOUTH DARGAN STREET</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>FLORENCE, SC 29506</b>	

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

**BRADLEY CALLICOTT**

- The books are in the care of ► **201 SOUTH DARGAN STREET - FLORENCE, SC 29506**  
Telephone No. ► **(843) 664-2870** 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

<b>3a</b> 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.	<b>3a</b>	\$ <b>178,693.</b>
<b>b</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.	<b>3b</b>	\$ <b>129,693.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>49,000.</b>

**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)

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

**Note.** Only complete Part II if you have already been granted an automatic 3 month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

		Enter filer's identifying number, see instructions	
Type or print  File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or	
	DRS. BRUCE & LEE FOUNDATION	<input checked="" type="checkbox"/> 57-0902483	
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)	
	201 SOUTH DARGAN STREET	<input type="checkbox"/>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions		
	FLORENCE, SC 29506		

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-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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**BRADLEY CALLICOTT**

- The books are in the care of **201 SOUTH DARGAN STREET - FLORENCE, SC 29506**  
Telephone No **(843) 664-2870** 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

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012**
- 5 For calendar year **2011**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- 6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return  
☐ Change in accounting period
- 7 State in detail why you need the extension  
**ADDITIONAL TIME IS REQUIRED IN ORDER TO GATHER THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN.**

8a	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	8a	\$	178,693.
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 and any amount paid previously with Form 8868	8b	\$	178,693.
c	Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Lillian Benson** Title **Manager** Date **8.7.2012**

Form 8868 (Rev. 1-2012)