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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
North Carolina GlaxoSmithKline
Foundation Inc

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Five Moore Drive

City or town, state, and ZIP code
Research Triangle Park, NC 27709

A Employer identification number
58-1698610

B Telephone number (see page 10 of the instructions)
(919) 483-2823

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 55,489,199

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	304,509			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	1,728,723	1,728,723	1,728,723	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,114,638			
	b Gross sales price for all assets on line 6a _____ 8,820,723				
	7 Capital gain net income (from Part IV , line 2)		3,114,638		
	8 Net short-term capital gain			86,044	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	5,147,870	4,843,361	1,814,767	
	13 Compensation of officers, directors, trustees, etc	29,869			29,000
	14 Other employee salaries and wages	476,472			476,472
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	46,852			32,302
	c Other professional fees (attach schedule)	131,510	126,678		4,832
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	-5,003			50,000
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	24,492			24,492
	22 Printing and publications	114,688			114,688
	23 Other expenses (attach schedule).	106,913			106,913
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	925,793	126,678		838,699
	25 Contributions, gifts, grants paid	3,043,840			3,307,038
	26 Total expenses and disbursements. Add lines 24 and 25	3,969,633	126,678		4,145,737
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,178,237			
	b Net investment income (if negative, enter -0-)		4,716,683		
	c Adjusted net income (if negative, enter -0-)			1,814,767	

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	3,931,892	1,550,885
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	14,995	
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)		
	c	Investments—corporate bonds (attach schedule).		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)	58,197,489	53,938,314
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	62,144,376	55,489,199
	17	Accounts payable and accrued expenses	9,483	14,550
	18	Grants payable	4,690,043	4,426,853
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ▶ _____)	113,466	15,610
	23	Total liabilities (add lines 17 through 22)	4,812,992	4,457,013
		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted	57,331,384	51,032,186
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see page 17 of the instructions)	57,331,384	51,032,186
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	62,144,376	55,489,199

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	57,331,384
2	Enter amount from Part I, line 27a	2	1,178,237
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	58,509,621
5	Decreases not included in line 2 (itemize) ▶ _____	5	7,477,435
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	51,032,186

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	3,114,638
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3	86,044

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	3,336,429	56,286,029	0 05928
2009	3,287,858	48,550,187	0 06772
2008	3,890,764	60,119,622	0 06472
2007	3,920,805	71,176,443	0 05509
2006	2,980,542	53,187,162	0 05604
2	Total of line 1, column (d).		2 0 30284
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 0 06057
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4 59,920,346
5	Multiply line 4 by line 3.		5 3,629,256
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 47,167
7	Add lines 5 and 6.		7 3,676,423
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18		8 4,145,737

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1				
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	47,167	
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		
3		Add lines 1 and 2.		3	47,167	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4		
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	47,167	
6		Credits/Payments				
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	50,000		
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	50,000	
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	161	
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	2,672	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	2,672	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either - 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?	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
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 .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes			
Website address ▶ <u>http //www us-gsk com/html/community/</u>						
14	The books are in care of ▶ <u>Melinda Harris</u> Telephone no ▶ <u>(919) 483-2823</u> Located at ▶ <u>Five Moore Drive Research Triangle Park NC</u> ZIP +4 ▶ <u>277093398</u>					
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 ▶ <table><tr><td>15</td><td></td></tr></table>	15				
15						
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		No		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶						

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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?. ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

YesNo

(5)

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

YesNo

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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

YesNo

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

YesNo

6a

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

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

YesNo

7a

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

YesNo

b

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

YesNo

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

Total

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	58,566,113
b	Average of monthly cash balances.	1b	2,266,726
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	60,832,839
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	
3	Subtract line 2 from line 1d.	3	60,832,839
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	912,493
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	59,920,346
6	Minimum investment return. Enter 5% of line 5.	6	2,996,017

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	2,996,017
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	47,167
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	47,167
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,948,850
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,948,850
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,948,850

Part XII

Qualifying Distributions (see page 25 of the 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	4,145,737
b	Program-related investments—total from Part IX-B.	1b	
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	4,145,737
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	47,167
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,098,570
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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				2,948,850
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				415,408
b	From 2007.				520,243
c	From 2008.				904,479
d	From 2009.				886,513
e	From 2010.				573,651
f	Total of lines 3a through e.	3,300,294			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 4,145,737				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount.				2,948,850
e	Remaining amount distributed out of corpus	1,196,887			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,497,181			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	415,408			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	4,081,773			
10	Analysis of line 9				
a	Excess from 2007.				520,243
b	Excess from 2008.				904,479
c	Excess from 2009.				886,513
d	Excess from 2010.				573,651
e	Excess from 2011.				1,196,887

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

NC GlaxoSmithKline Foundation
Five Moore Drive PO Box 13398
RTP, NC 27709
(919) 483-2823

b

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

http://www.us-gsk.com/html/community/community-grants-foundation.htmlTax Exempt Documentation, Executive Summary, Narrative Section, Budget Section Instructional Information & Financial Data

c

Any submission deadlines

January 1, April 1, July 1, October 1

d

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

Foundation grants only to non-profit, charitable organizations & institutions exempt under section 501(c)(3)

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	3,043,840
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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					
4	Dividends and interest from securities. . . .			14	1,728,723	
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					3,114,638
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a Other income _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				1,728,723	3,114,638
13	Total. Add line 12, columns (b), (d), and (e).			13		4,843,361

[illegible]

Part XVII

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.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[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	
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 or fiduciary) is based on all information of which preparer has any knowledge ***** 2012-09-10 ***** Signature of officer or trustee Date Title				
Sign Here Paid Preparer's Use Only	Preparer's Signature Kenneth D Gibbs	Date		PTIN
	Firm's name THOMAS & GIBBS CPAS PLLC	Firm's EIN		
	Firm's address 6114 FAYETTEVILLE RD STE 101	Phone no (919) 544-0555		
DURHAM, NC 277136284				

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of organization North Carolina GlaxoSmithKline Foundation Inc	Employer identification number 58-1698610
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Organization type (check one)

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

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

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ▶ \$ _____

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

Name of organization North Carolina GlaxoSmithKline Foundation Inc	Employer identification number 58-1698610
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Part I

Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GlaxoSmithKline Corporation Five Moore Drive Research Triangle PK, NC 27709 	\$ 304,509	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization North Carolina GlaxoSmithKline Foundation Inc	Employer identification number 58-1698610
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Part II Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	

Name of organization North Carolina GlaxoSmithKline Foundation Inc	Employer identification number 58-1698610
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ➤ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
—	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
—	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
—	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
—	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 58-1698610
Name: North Carolina GlaxoSmithKline
Foundation Inc

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 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
Marlyn E Foote-Hudson	Executive Direc 40 00	0		
Five Moore Drive Research Triangle Park, NC 27709				
Janice M Whitaker	Director 0 46	0		
Five Moore Drive Research Triangle Park, NC 27709				
Deirdre P Connelly	Director 0 00	0		
Five Moore Drive Research Triangle Park, NC 27709				
Charles A Sanders MD	Director 0 46	4,000		
Five Moore Drive Research Triangle Park, NC 27709				
Paul A Holcombe Jr	Secretary 0 58	4,000		869
Five Moore Drive Research Triangle Park, NC 27709				
Thomas R Haber	Director 0 46	4,000		
Five Moore Drive Research Triangle Park, NC 27709				
Shirley T Frye	Director 0 46	4,000		
Five Moore Drive Research Triangle Park, NC 27709				
Margaret B Dardess	President 0 46	4,000		
Five Moore Drive Research Triangle Park, NC 27709				
W Robert Connor	Director 0 46	3,000		
Five Moore Drive Research Triangle Park, NC 27709				
Julius L Chambers	Director 0 58	4,000		
Five Moore Drive Research Triangle Park, NC 27709				
Robert A Ingram	Chairman 0 46	2,000		
Five Moore Drive Research Triangle Park, NC 27709				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NC Center for Non-Profits1110 Navaho Drive Suite 200 Raleigh,NC 27609	501 C(3)	501(C)(3)	To continue providing assistance in the implementation and evaluation of the Ribbon of Hope Program	45,000
NC Public Health Association3000 Industrial Drive Suite 140 Raleigh,NC 27609	501 C(3)	501(C)(3)	To fund Child Health Awards	24,000
NC Medical Society Foundation222 N Person St Raleigh,NC 27611	501 C(3)	501(C)(3)	To support the Community Practitioner Program campaign	95,000
UNC General Administration910 Raleigh Rd Chapel Hill,NC 27514	501 C(3)	501(C)(3)	To support the College STAR Program	1,000,000
UNC Morehead Planetarium and Scienc250 E Franklin St CB 3480 Chapel Hill,NC 27599	501 C(3)	501(C)(3)	To support the North Carolina Science Festival Capacity-Building program	250,000
Project HOPE255 Carter Hall Lane Millwood,VA 22646	501 C(3)	501(C)(3)	To create an endowment to support the Dr Charles A Sanders/Project HOPE International Residence Scholarship Program	1,104,840
YMCA of Western North Carolina53 Asheland Avenue Asheville,NC 28801	501 C(3)	501(C)(3)	To establish an after-school program in a high-risk middle school	25,000
Duke University213 West Duke Building PO Box,NC 27708	501 C(3)	501(C)(3)	To launch an educational initiative to promote literacy, opportunity, and equity in one of Appalachian North Carolina's economically distressed areas	25,000
Rutherford Life Services Inc230 Fairground Road Spindale,NC 28160	501 C(3)	501(C)(3)	To implement an Eldercare Wellness Management Program	25,000
Rockingham County Educational FoundPO Box 326 Wentworth,NC 27375	501 C(3)	501(C)(3)	To provide funding for additional College Advisors at Rockingham County High Schools	25,000
Randolph Community College FoundatiPO Box 1009 Asheboro,NC 27204	501 C(3)	501(C)(3)	To develop contextualized courses that will expand educational services to low-skilled workers in Randolph County	25,000
O'Berry Center Foundation IncPO Box 1157 Goldsboro,NC 27533	501 C(3)	501(C)(3)	To educate staff, parents, and other community agencies that care for individuals with developmental disabilities	25,000
North Carolina Coastal Land Trust 131 Racine Drive Suite 202 Wilmington,NC 28403	501 C(3)	501(C)(3)	To expand an existing water quality monitoring program on Lake Waccamaw and the Waccamaw River	25,000
NCSU Physical and Mathematical ScieCampus Box 8201 110 Cox Hall Raleigh,NC 27695	501 C(3)	501(C)(3)	To fund development of a cadre of teacher leaders in Burke County's middle and high schools	25,000
Literacy Council of Wake County916 W Morgan St Raleigh,NC 27603	501 C(3)	501(C)(3)	To support the expansion of the Juvenile Literacy Center	25,000
KidSenses Children's Interactive Mu PO Box 150 Rutherfordton,NC 28139	501 C(3)	501(C)(3)	To support development of the Museum's Educational Outreach program	25,000
Kids Making It Inc15 South Water Street Wilmington,NC 28401	501 C(3)	501(C)(3)	To support "Our Kids Making It Into College or the Workforce" Project	25,000
Iredell County Partnership for Youn 133 South Meeting St Statesville,NC 28677	501 C(3)	501(C)(3)	To incorporate Education program into Head Start and the More at Four Pre-K program for at-risk children	25,000
Guilford Adult Health Inc1046 E Wendover Avenue Greensboro,NC 27405	501 C(3)	501(C)(3)	To enable expansion of the Guilford Dental Access Program	25,000
Family Service of the Piedmont Inc 902 Bonner Drive Jamestown,NC 27282	501 C(3)	501(C)(3)	To create a community garden and provide education workshops relative to healthy eating, cooking, dieting, and nutrition	25,000
Durham County Library300 N Roxboro St Durham,NC 27701	501 C(3)	501(C)(3)	To implement an out-of-school Science Madness program	25,000
Children Play Inc3809 N Croatan Hwy Unit G Kitty Hawk,NC 27949	501 C(3)	501(C)(3)	To support the Community Connections project	25,000
Catawba County Champions of Educati2760 US Hwy 70 SE Hickory,NC 28602	501 C(3)	501(C)(3)	To provide funding to support three week-long engineering camps	25,000
Carteret County Public School Found 107 Safrit Drive Beaufort,NC 28516	501 C(3)	501(C)(3)	To provide summer science and math enrichment programs	25,000
Cabarrus County 4-H715 Cabarrus County Center Concord,NC 28027	501 C(3)	501(C)(3)	To fund partnership with the Cabarrus County STEM Magnet Middle School to provide STEM-related curriculum	25,000
Assoc for the Preservation of the E 4404 Guess Road Durham,NC 27712	501 C(3)	501(C)(3)	To expand the Walk the Eno Science and Nature Camp	25,000
Catawba College2300 W Ennis Street Salisbury,NC 28144	501 C(3)	501(C)(3)	To provide funding to continue the Catawba Conservation Camp	25,000
Total  3a				3,043,840

TY 2011 Accounting Fees Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit fee	14,550	0	0	0
Accounting fees	32,302	0	0	32,302

TY 2011 Investments - Other Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Matthews Pacific Tiger Fund	FMV	2,733,210	2,733,210
Absolute Strategies Institutional	FMV	3,217,611	3,217,611
Vanguard Small Cap Index	FMV	4,987,569	4,987,569
ISHARES - Corp. Bond Index	FMV	739,441	739,441
ISHARES - US Preferred Share Index	FMV		
T. Rowe Price Real Estate	FMV	2,177,639	2,177,639
T.Rowe Emerging Market Stock	FMV	2,706,739	2,706,739
PIMCO Commodity Real Return	FMV	1,400,738	1,400,738
Cohen & Steers International Realty	FMV	1,592,196	1,592,196
Blackrock International	FMV	3,381,958	3,381,958
T. Rowe Price MID CAP Equity Growth INST	FMV	5,455,828	5,455,828
FMA High Yield Capital Appreciation	FMV		
PIMCO Total Return	FMV	3,752,040	3,752,040
Jensen Portfolio	FMV	6,361,442	6,361,442
Vanguard Admiral Long-Term Treasury Fund	FMV	50,749	50,749
Sound Shore Fund	FMV	5,070,259	5,070,259
Europacific Growth	FMV	835,381	835,381
Dodge & Cox Intl Stock	FMV	2,489,585	2,489,585
Cohen & Steers Perferred Income	AT COST	1,504,900	1,504,900
Barclays I-Shares 1-3 Year	AT COST	1,042,000	1,042,000
PIMCO Enhanced Short Maturity FI Strateg	AT COST	1,051,575	1,051,575
Forward High Yeild Bond Fund	AT COST	3,387,454	3,387,454

TY 2011 Other Decreases Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Description	Amount
Net unrealized gain/loss on investment	7,477,435

TY 2011 Other Expenses Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Public relations	1,342			1,342
Procurement Costs	2,403			2,403
Other Office Supplies	10,712			10,712
Other Expenses	75,912			75,912
Memberships	13,259			13,259
Educational assistance	2,083			2,083
Computer Services	1,202			1,202

TY 2011 Other Liabilities Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal excise tax payable	15,288	
Deferred federal excise tax liabilities	98,178	15,610

TY 2011 Other Professional Fees Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other professional fees	131,510	126,678	0	4,832

TY 2011 Taxes Schedule

Name: North Carolina GlaxoSmithKline
Foundation Inc

EIN: 58-1698610

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	5,003			50,000