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

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

, 2011, and ending

Estate of John Lambert, Inc.
P. O. Box 125
Hinesville, GA 31313

G Check all that apply Initial return Initial Return of a former public charity
 Final return Amended return
 Address change Name change

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, column (c), line 16) **J** Accounting method Cash Accrual
 \$ 984,811. 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 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 (att sch)			
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	25,910.	25,910.	25,910.
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain/(loss) from sale of assets not on line 10	9,524.		
	b Gross sales price for all assets on line 6a	62,930.		
	7 Capital gain net income (from Part IV, line 2)		9,524.	
	8 Net short-term capital gain			4,566.
	9 Income modifications			
	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit/(loss) (att sch)			
	11 Other income (attach schedule)			
	12 Total. Add lines 1 through 11	35,434.	35,434.	30,476.
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	5,700.	5,700.	5,700.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach sch) See St 1	1,120.	1,120.	1,120.
	c Other prof fees (attach sch)			
	17 Interest			
	18 Taxes (attach schedule)(see instrs) See Stm 2	271.	271.	271.
	19 Depreciation (attach sch) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule) See Statement 3	1,883.	1,883.	1,883.
	24 Total operating and administrative expenses. Add lines 13 through 23	8,974.	8,974.	8,974.
	25 Contributions, gifts, grants paid Part XV	47,600.		47,600.
	26 Total expenses and disbursements. Add lines 24 and 25	56,574.	8,974.	8,974.
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	-21,140.		
	b Net investment income (if negative, enter -0)		26,460.	
	c Adjusted net income (if negative, enter -0)			21,502.

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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	4,645.	2,840.	2,840.
	2	Savings and temporary cash investments	1,350.		
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		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) Statement 4	1,017,050.	999,065.	981,971.
	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)				
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,023,045.	1,001,905.	984,811.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		<input checked="" type="checkbox"/>		
	24	Unrestricted	1,023,045.	1,001,905.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		<input type="checkbox"/>		
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,023,045.	1,001,905.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,023,045.	1,001,905.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,023,045.
2	Enter amount from Part I, line 27a	2	-21,140.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,001,905.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,001,905.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 5					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (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	9,524.	
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) (see instructions) If (loss), enter -0- in Part I, line 8		3	4,566.	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	44,750.	960,026.	0.046613
2009	51,041.	899,052.	0.056772
2008	57,862.	1,028,535.	0.056257
2007	55,203.	1,182,052.	0.046701
2006	55,523.	1,139,678.	0.048718
2 Total of line 1, column (d)			2 0.255061
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 0.051012
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 997,716.
5 Multiply line 4 by line 3			5 50,895.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 265.
7 Add lines 5 and 6			7 51,160.
8 Enter qualifying distributions from Part XII, line 4			8 47,600.

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)

1 a	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 instrs)		
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	1 529.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
3	Add lines 1 and 2	2 0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3 529.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4 0.
6	Credits/Payments	5 529.
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 432.
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	7 432.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 97.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be. Credited to 2012 estimated tax ►	11 Refunded

Part VII-A Statements Regarding Activities

1 a	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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes <input checked="" type="checkbox"/>
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?	Yes <input type="checkbox"/>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	Yes <input type="checkbox"/>
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	Yes <input type="checkbox"/>
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	Yes <input type="checkbox"/>
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	Yes <input type="checkbox"/>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes <input type="checkbox"/>
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	Yes <input type="checkbox"/>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	Yes <input type="checkbox"/>
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?	Yes <input type="checkbox"/>
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	Yes <input type="checkbox"/>
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	GA
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	Yes <input type="checkbox"/>
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	Yes <input type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.	Yes <input type="checkbox"/>

[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	13	X
14	The books are in care of ► <u>John W. Winn</u> Telephone no ► <u>904-491-1214</u> Located at ► <u>3019 Persimmon Cir W Fernandina Beach FL</u> ZIP + 4 ► <u>32034</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	N/A	► 15 N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►	16	X

[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.

1a	During the year did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<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"/>	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<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"/>	<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 ►	1b	N/A
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? If 'Yes,' list the years ► <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
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)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20__ , 20__ , 20__ , 20__</u>		
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"/>	<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)	3b	N/A
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))?

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

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

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

(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

Yes No

Yes No

Yes No

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)?Organizations relying on a current notice regarding disaster assistance check here ► **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A Yes No*If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)***6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John W. Winn 3019 Persimmon Circle West Fernandina Beach, FL 32034	Foundation M 5.00	5,100.	0.	0.
James P. McLean, Jr. 385 Fox Hollow Circle Hinesville, GA 31313	Trustee 1.00	600.	0.	0.
T. Glenn Fox, Jr. 518 Strathy Hall Drive Richmond Hill, GA 31324	Trustee 0.25	0.	0.	0.
R. J. Martin, Jr. P. O. Box 334 Riceboro, GA 31323	Trustee 0.25	0.	0.	0.

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

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

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

► 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 (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services	►	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 (see instructions)**

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		
3		

All other program-related investments. See instructions

3		

Total. Add lines 1 through 3

0.

BAA

Form 990-PF (2011)

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

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

1a	1,004,140.
1b	8,770.
1c	
1d	1,012,910.
1e	0.
2	0.
3	1,012,910.
4	15,194.
5	997,716.
6	49,886.

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

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

1	49,886.
2a	529.
2b	
2c	529.
3	49,357.
4	
5	49,357.
6	
7	49,357.

Part XII Qualifying Distributions (see instructions)

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

1a	47,600.
1b	
2	
3a	
3b	
4	47,600.
5	
6	47,600.

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

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Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				49,357.
2 Undistributed income, if any, as of the end of 2011				47,567.
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 47,600.				47,567.
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.		
d Applied to 2011 distributable amount				33.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount – see instructions			0.	
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions				0.
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				49,324.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

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

1 Information Regarding Foundation Managers:

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

None

None

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

None

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

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

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

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

c Any submission deadlines

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

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
<i>a Paid during the year</i> See Statement 6				
Total			► 3a	47,600.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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

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

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

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule.

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

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

Sign
Here

Signature of officer or trustee

15/11/12

Da

► Foundation Manager

Title

May the IRS discuss this return with the preparer shown below (see instructions)?

Signature of officer or trustee		Date	Title		<input checked="" type="checkbox"/> Yes	No
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	W. James Barrs, Jr., CPA		W. James Barrs, Jr., CPA	5/10/12		P00674511
	Firm's name ► BARRS COINER & LUMPKIN, LLC		Firm's EIN ► 58-2144839			
Firm's address ► 3947 Darien Hwy Brunswick, GA 31525		Phone no (912) 267-0211				

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Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Barrs, Coiner & Lumpkin, LLC	\$ 1,120.	\$ 1,120.	\$ 1,120.	
Total	\$ 1,120.	\$ 1,120.	\$ 1,120.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes	\$ 271.	\$ 271.	\$ 271.	
Total	\$ 271.	\$ 271.	\$ 271.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Annual Meeting	\$ 600.	\$ 600.	\$ 600.	
Annual Registration	50.	50.	50.	
Checks	83.	83.	83.	
Executor Meeting	850.	850.	850.	
Miscellaneous	170.	170.	170.	
Postage	70.	70.	70.	
Safe Deposit Box Rental	60.	60.	60.	
Total	\$ 1,883.	\$ 1,883.	\$ 1,883.	\$ 0.

Statement 4
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Invesco Float Rate Fund - 627.034 shares	Cost	\$ 6,283.	\$ 4,709.
Dreyfus PR LT HI FDB - 1731.889 shares	Cost	21,575.	10,755.
Invesco Basic Value - 0 shares	Cost	0.	0.
Alliance Growth - 17045.498 shares	Cost	65,177.	58,636.
Alliance Bernstein - 6074.068 shares	Cost	99,747.	130,107.
Wells Fargo Govt - 5745.139 shares	Cost	55,277.	52,281.
Fidelity Advisor - 1541.495 shares	Cost	40,835.	34,653.
Hartford Capital App B - 859.405 shar	Cost	30,281.	21,846.
Federated Bond Fund B - 0 shares	Cost	0.	0.

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Statement 4 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Hartford Infl. Plus Fnd - 18383.306 shar	Cost	\$ 202,886.	\$ 222,892.
Van Kampen Equity - 9638.387 shares	Cost	82,927.	78,649.
Kimco Realty Corp - 168 shares	Cost	2,253.	2,728.
Davis Real Estate - 1123.488 shares	Cost	50,420.	28,065.
Hartford Capital App A - 1445.242 shar	Cost	44,266.	41,652.
Federated Bond Fund A - 29729.995 shares	Cost	264,188.	272,624.
Invesco Van Kampen Value - 2450.592 shar	Cost	32,950.	22,374.
		Total \$ 999,065.	\$ 981,971.

Statement 5
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired		(c) Date Acquired		(d) Date Sold		
		Purchased	Various	Purchased	Various	Purchased	Various	
1	HIPAX	Purchased	Various	Purchased	Various	Purchased	11/23/2011	
2	HIPAX	Purchased	Various	Purchased	Various	Purchased	11/23/2011	
3	AUIAX	Purchased	Various	Purchased	Various	Purchased	12/27/2011	
4	AUIAX	Purchased	Various	Purchased	Various	Purchased	12/27/2011	
5	98.783 Invesco Floating Rate	Purchased	Various	Purchased	Various	Purchased	Various	
6	54.741 Invesco Basic Value	Purchased	Various	Purchased	Various	Purchased	Various	
7	189.735 Invesco Van Kampen Value	Purchased	Various	Purchased	Various	Purchased	Various	
8	1463.977 Alliance Growth	Purchased	Various	Purchased	Various	Purchased	Various	
9	327.399 Alliance Bernstein	Purchased	Various	Purchased	Various	Purchased	Various	
10	83.311 Dreyfus PR LT HI FDB	Purchased	Various	Purchased	Various	Purchased	Various	
11	397.912 Wells Fargo Govt Fund A	Purchased	Various	Purchased	Various	Purchased	Various	
12	131.880 Fidelity Advisor	Purchased	Various	Purchased	Various	Purchased	Various	
13	138.546 Hartford Cap Apprec Class B	Purchased	Various	Purchased	Various	Purchased	Various	
14	123.961 Federated Bond Fund Cl A	Purchased	Various	Purchased	Various	Purchased	Various	
15	1344.308 Federated Bond Fund Cl B	Purchased	Various	Purchased	Various	Purchased	Various	
16	627.227 Hartford Infl Plus Class B	Purchased	Various	Purchased	Various	Purchased	Various	
17	493.704 Invesco Van Kampen Equity	Purchased	Various	Purchased	Various	Purchased	Various	
Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. 12/31/69	(k) Bas. Excess (i) - (j)	(l) Gain (Loss)
1	4,768.		0.	4,768.				\$ 4,768.
2	4,458.		0.	4,458.				4,458.
3	800.		0.	800.				800.
4	770.		0.	770.				770.
5	756.		990.	-234.				-234.
6	1,205.		1,633.	-428.				-428.
7	1,687.		2,554.	-867.				-867.
8	5,004.		5,607.	-603.				-603.
9	7,128.		5,327.	1,801.				1,801.
10	540.		1,038.	-498.				-498.
11	3,624.		3,832.	-208.				-208.
12	3,204.		3,497.	-293.				-293.
13	3,936.		4,895.	-959.				-959.
14	1,133.		1,099.	34.				34.
15	12,463.		11,978.	485.				485.
16	7,326.		6,705.	621.				621.

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Statement 5 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
17	4,128.		4,251.	-123.				\$ -123.
							Total	\$ 9,524.

Statement 6
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Midway Museum			Historic education	\$ 13,600.
Richmond Hill Presbyterian			Church Ministry	5,000.
First Presbyterian			Church Ministry	5,000.
Dorchester Presbyterian			Church Ministry	5,000.
Allenhurst Presbyterian			Church Ministry	1,000.
Riceboro Presbyterian			Church Ministry	3,000.
Flemington Presbyterian			Church Ministry	5,000.
Frazer Counseling Center				5,000.
Liberty County Childrens Home				5,000.
			Total	\$ 47,600.

PUBLIC NOTICE

The 2011 annual return of the
Estate of John Lambert, Inc. is
available at the address of the local
agent noted below for inspection,
during normal hours, by any citizen
who so requests within 180
days after publication of this no-
tice of its availability.

Barrs, Coiner & Lumpkin, LLC
3947 Darlen Highway

Brunswick, GA 31525
(912)267-0211

Estate of John Lambert, Inc.
The Principal Manager
John W. Winn
(904)491-1214

33569
May 9, 16, 23