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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

2011Department 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 , and ending

Name of foundation LOUISE B. WALLACE FOUNDATION 19700 C/O EQUITABLE TRUST COMPANY 19702		A Employer identification number 58-1797048
Number and street (or P.O. box number if mail is not delivered to street address) 4400 HARDING ROAD	Room/suite 310	B Telephone number (see instructions) 615-460-9240
City or town, state, and ZIP code NASHVILLE TN 37205-5215		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <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) \$ 13,179,428	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,000	5,000	5,000	
	4 Dividends and interest from securities	230,159	230,159	230,159	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,496,252			
	b Gross sales price for all assets on line 6a 7,149,160				
	7 Capital gain net income (from Part IV, line 2)		1,496,252		
	8 Net short-term capital gain			110,831	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	694	694	694		
12 Total. Add lines 1 through 11	1,732,105	1,732,105	346,684		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,100			
	c Other professional fees (attach schedule) STMT 3	148,706	71,672		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	17,774	889		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	167,580	72,561	0	0
	25 Contributions, gifts, grants paid	572,400			572,400
26 Total expenses and disbursements. Add lines 24 and 25	739,980	72,561	0	572,400	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	992,125				
b Net investment income (if negative, enter -0-)		1,659,544			
c Adjusted net income (if negative, enter -0-)			346,684		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

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	143,027	373,357	373,357
	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 (att 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) SEE STMT 5	9,426,101	10,309,555	10,149,506
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	175,488	285,924	273,339
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 7	2,240,164	1,888,477	2,260,192
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
Liabilities	15	Other assets (describe ▶ SEE STATEMENT 8)	1,984	123,034	123,034
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,986,764	12,980,347	13,179,428
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	11,986,764	12,980,347	
	30	Total net assets or fund balances (see instructions)	11,986,764	12,980,347	
	31	Total liabilities and net assets/fund balances (see instructions)	11,986,764	12,980,347	

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	11,986,764
2	Enter amount from Part I, line 27a	2	992,125
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,458
4	Add lines 1, 2, and 3	4	12,980,347
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	12,980,347

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 EQUITABLE #19700 - ST (SEE ATTACHED)	P	01/01/11	12/31/11
b EQUITABLE #19700 - LT (SEE ATTACHED)	P	01/01/10	12/31/11
c EQUITABLE #19702 - ST (SEE ATTACHED)	P	01/01/11	12/31/11
d EQUITABLE #19702 - LT (SEE ATTACHED)	P	01/01/10	12/31/11
e ETC - CAP GAIN DIST #19702			

(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 552,531		435,395	117,136
b 2,986,073		2,079,455	906,618
c 689,939		696,244	-6,305
d 2,886,152		2,441,814	444,338
e 34,465			34,465

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			117,136
b			906,618
c			-6,305
d			444,338
e			34,465

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	1,496,252
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 If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	3	110,831

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	592,000	13,643,235	0.043391
2009	674,388	11,690,727	0.057686
2008	873,954	14,217,055	0.061472
2007	822,630	16,190,604	0.050809
2006	641,000	15,117,092	0.042402

2 Total of line 1, column (d)	2	0.255760
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	0.051152
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,382,571
5 Multiply line 4 by line 3	5	735,697
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,595
7 Add lines 5 and 6	7	752,292
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	572,400

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	33,191
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	33,191
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	33,191
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	9,260
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. SEE STATEMENT 10	7	23,931
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11	

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 page 19 of the 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 \$ _____ (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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TN		
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 ► NONE	13	X	
14	The books are in care of ► EQUITABLE TRUST COMPANY, AGENT 4400 HARDING ROAD, SUITE 310 Located at ► NASHVILLE TN ZIP+4 ► 37205-5215 Telephone no ► 615-460-9240			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No 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.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <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) 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input 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))? (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? 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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 (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
J. BRANSFORD WALLACE, JR. 4400 HARDING ROAD, SUITE 310 NASHVILLE TN 37205	TRUSTEE 1.00	0	0	0
ANNE B. NESBITT 4400 HARDING ROAD, SUITE 310 NASHVILLE TN 37205	TRUSTEE 1.00	0	0	0
ELIZABETH W. CALDWELL 4400 HARDING ROAD, SUITE 310 NASHVILLE TN 37205	TRUSTEE 1.00	0	0	0
ELENA W. GRAVES 4400 HARDING ROAD, SUITE 310 NASHVILLE TN 37205	TRUSTEE 1.00	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 ▶**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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,180,677
b	Average of monthly cash balances	1b	420,918
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	14,601,595
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	14,601,595
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	219,024
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,382,571
6	Minimum investment return. Enter 5% of line 5	6	719,129

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

1	Minimum investment return from Part X, line 6	1	719,129
2a	Tax on investment income for 2011 from Part VI, line 5	2a	33,191
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	33,191
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	685,938
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	685,938
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	685,938

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	572,400
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	572,400
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)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	572,400

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				685,938
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			179,907	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 572,400				
a Applied to 2010, but not more than line 2a			179,907	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				392,493
e Remaining amount distributed out of corpus				
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				
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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				293,445
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
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 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 STATEMENT 11				572,400
Total			▶ 3a	572,400
b Approved for future payment N/A				
Total			▶ 3b	

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
EQUITABLE-CONAGRA LITIGATION	\$ 38	38	38
EQUITABLE-TD BANKNORTH MERGER	606	606	606
EQUITABLE-ADR RIGHTS BRADESCO	50	50	50
TOTAL	\$ 694	\$ 694	\$ 694

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION FEES	\$ 1,100	\$	\$	\$
TOTAL	\$ 1,100	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES - TSB&J	\$ 71,672	\$ 71,672	\$	\$
FIDUCIARY FEES - EQUITABLE TRUST	36,359			
FIDUCIARY FEES - CO-TRUSTEES	40,000			
SECURITY PROCESSING FEES	675			
TOTAL	\$ 148,706	\$ 71,672	\$ 0	\$ 0

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Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2010 990-PF EXCISE TAXES PAID	\$ 7,625	\$	\$	\$
2011 ESTIMATED TAX PAYMENTS	9,260			
FOREIGN TAXES PAID #19700	424	424		
FOREIGN TAXES PAID #19702	334	334		
ADR FEES	131	131		
TOTAL	<u>\$ 17,774</u>	<u>\$ 889</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS/EQUITIES	\$ 9,426,101	\$ 10,309,555	COST	\$ 10,149,506
TOTAL	<u>\$ 9,426,101</u>	<u>\$ 10,309,555</u>		<u>\$ 10,149,506</u>

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 100,000	\$ 100,000	COST	\$ 96,529
FIXED INCOME FUNDS	75,488	185,924	COST	176,810
TOTAL	<u>\$ 175,488</u>	<u>\$ 285,924</u>		<u>\$ 273,339</u>

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Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ALTERNATIVE INVESTMENT FUNDS	\$ 240,164	\$ 336,430	COST	\$ 416,882
LIMITED PARTNERSHIP	2,000,000	1,552,047	COST	1,843,310
TOTAL	\$ 2,240,164	\$ 1,888,477		\$ 2,260,192

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Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
INVESTMENT INCOME RECEIVABLE #19700	\$ 6	\$ 1	\$ 1
INVESTMENT INCOME RECEIVABLE #19702	1,978	1,676	1,676
CAPITAL GAIN RECEIVABLE #19702		121,357	121,357
TOTAL	<u>\$ 1,984</u>	<u>\$ 123,034</u>	<u>\$ 123,034</u>

Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
MISCELLANEOUS ADJUSTMENT	\$ 1,458
TOTAL	<u>\$ 1,458</u>

Statement 10 - Form 990-PF, Part VI, Line 7 - Amended Return Payments

<u>Description</u>	<u>Amount</u>
TAX PAID WITH ORIGINAL 2011 RETURN	\$ 23,931
TOTAL	<u>\$ 23,931</u>

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Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status		Purpose	Amount
Address								
SPECIAL OLYMPICS MID TN		1900 12TH AVENUE SOUTH	EXEMPT		TO SUPPORT POLAR PLUNGE		10,000	
NASHVILLE TN 37203	NONE	1633 CHURCH ST, STE 500	EXEMPT		TO SUPPORT CLINIC		900	
DIALYSIS CLINIC INC	NONE	100 EAST SIDE SQUARE	EXEMPT		TO SUPPORT CHARITY		5,000	
NASHVILLE TN 37203	NONE	3870 CIGAR LANE	EXEMPT		TO SUPPORT CHARITY		3,000	
CREATING PROMISE	NONE	3299 K ST NW, STE 600	EXEMPT		TO SUPPORT CHARITY		10,000	
SHELBYVILLE TN 37160	NONE	2120 CRESTMOOR RD, #3000	EXEMPT		TO SUPPORT CHARITY		3,000	
USHJA	NONE	P.O. BOX 22388	EXEMPT		TO SUPPORT CHARITY		3,000	
LEXINGTON KY 40511	NONE	4715 HARDING ROAD	EXEMPT		TO SUPPORT CHURCH		27,000	
WASHINGTON INTL HORSE SHOW	NONE	1000 CHURCH STREET	EXEMPT		TO SUPPORT CHARITY		5,000	
WASHINGTON DC 20007	NONE	7401 HIGHWAY 100	EXEMPT		TO SUPPORT SCHOOL		75,000	
EATING DISORDERS COALITION OF TN	NONE	5601 NEW YORK AVENUE	EXEMPT		TO SUPPORT CHARITY		5,000	
NASHVILLE TN 37215	NONE	P.O. BOX 210106	EXEMPT		TO SUPPORT CHARITY		3,000	
CHRISTIAN WOMENS JOB CORP	NONE	101 FRENCH LANDING DRIVE	EXEMPT		TO SUPPORT SCHOOL		5,000	
NASHVILLE TN 37202	NONE	P.O. BOX 400160	EXEMPT		TO SUPPORT CHARITY		5,000	
ST GEORGES EPISCOPAL CHURCH	NONE	34 WASHINGTON ST, #300	EXEMPT		TO SUPPORT CHARITY		1,500	
NASHVILLE TN 37205	NONE	116 WILSON PIKE CIR, #207	EXEMPT		TO SUPPORT SCHOOL		2,500	
YMCA OF TN	NONE	914 DAVIDSON DRIVE	EXEMPT					
NASHVILLE TN 37203	NONE							
ENSWORTH SCHOOL	NONE							
NASHVILLE TN 37221	NONE							
ST LUKES COMMUNITY CENTER	NONE							
NASHVILLE TN 37209	NONE							
FAITH FOR ALL	NONE							
NASHVILLE TN 37221	NONE							
SEXUAL ASSAULT CENTER	NONE							
NASHVILLE TN 37228	NONE							
UNIVERSITY OF VIRGINIA	NONE							
CHARLOTTESVILLE VA 22904	NONE							
CURE ALZHEIMERS FUND	NONE							
WELLESLEY HILLS MA 02481	NONE							
BEST BUDDIES TENNESSEE	NONE							
BRENTWOOD TN 37027	NONE							
ABINTRA MONTESSORI SCHOOL	NONE							
NASHVILLE TN 37205	NONE							

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Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose		Amount
Address								
COVENANT SCHOOL		33 BURTON HILLS BLVD				TO SUPPORT SCHOOL		5,000
NASHVILLE TN 37215	NONE	EXEMPT						
DAYSTAR MINISTRIES		2801 AZALEA PLACE				TO SUPPORT CHARITY		15,000
NASHVILLE TN 37204	NONE	EXEMPT						
VANDERBILT UNIVERSITY		211 KIRKLAND HALL				TO SUPPORT SCHOOL		20,000
NASHVILLE TN 37240	NONE	EXEMPT						
RED CROSS (NASHVILLE AREA)		2201 CHARLOTTE AVENUE				TO SUPPORT CHARITY		2,500
NASHVILLE TN 37203	NONE	EXEMPT						
UNIVERSITY OF MISSISSIPPI		P.O. BOX 1848				TO SUPPORT SCHOOL		10,000
UNIVERSITY MS 38677	NONE	EXEMPT						
HARPETH HALL SCHOOL		3801 HOBBS ROAD				TO SUPPORT SCHOOL		50,000
NASHVILLE TN 37215	NONE	EXEMPT						
CENTERSTONE		1101 SIXTH AVENUE NORTH				TO SUPPORT CHARITY		150,000
NASHVILLE TN 37208	NONE	EXEMPT						
VANDERBILT KENNEDY CENTER		110 MAGNOLIA CIRCLE				TO SUPPORT CHARITY		25,000
NASHVILLE TN 37203	NONE	EXEMPT						
GREEN HILLS APT FOR RETIRED TEACHER		2209 ABBOTT MARTIN ROAD				TO SUPPORT CHARITY		5,000
NASHVILLE TN 37215	NONE	EXEMPT						
COVENANT PRESBYTERIAN CHURCH		33 BURTON HILLS BLVD				TO SUPPORT CHURCH		50,000
NASHVILLE TN 37215	NONE	EXEMPT						
FRIENDS FOR LIFE		43 NORTH CLEVELAND				TO SUPPORT CHARITY		5,000
MEMPHIS TN 38104	NONE	EXEMPT						
GUARDIANSHIP TRUST CORP		501 UNION ST #404				TO SUPPORT CHARITY		3,000
NASHVILLE TN 37219	NONE	EXEMPT						
MEN OF VALOR		1420 DONELSON PIKE STE B6				TO SUPPORT CHARITY		40,000
NASHVILLE TN 37217	NONE	EXEMPT						
CUMBERLAND HEIGHTS		P.O. BOX 90727				TO SUPPORT CHARITY		5,000
NASHVILLE TN 37209	NONE	EXEMPT						
PEER		4443 PECAN VALLEY ROAD				TO SUPPORT CHARITY		1,000
NASHVILLE TN 37219	NONE	EXEMPT						
BOY SCOUTS OF AMERICA		3414 HILLSBORO PIKE				TO SUPPORT CHARITY		3,000
NASHVILLE TN 37215	NONE	EXEMPT						
CHEEKWOOD		1200 FORREST PARK DRIVE				TO SUPPORT CHARITY		7,500
NASHVILLE TN 37205	NONE	EXEMPT						

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Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
REFORMED UNIV FELLOWSHIP LAWRENCEVILLE GA 30043	NONE	1700 N. BROWN ROAD, #104 EXEMPT	TO SUPPORT CHARITY				3,500
ANTIQUES & GARDEN SHOW OF NASHVILLE NASHVILLE TN 37205	NONE	P.O. BOX 50950 EXEMPT	TO SUPPORT CHARITY				1,500
KAPPA ALPHA THETA BAL D'HIVER NASHVILLE TN 37215	NONE	P.O. BOX 150327 EXEMPT	TO SUPPORT CHARITY				1,000
FIFTY FORWARD NASHVILLE TN 37203	NONE	174 RAINS AVENUE EXEMPT	TO SUPPORT CHARITY				2,500
TOTAL							<u>572,400</u>

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Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
EQUITABLE TRUST CO #19700	\$ 5,000		14		
TOTAL	\$ 5,000				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
EQUITABLE TRUST CO #19700	\$ 164,823		14		
EQUITABLE TRUST CO #19702	65,336		14		
TOTAL	\$ 230,159				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
EQUITABLE-CONAGRA LITIGATION	\$ 38		14	
EQUITABLE-TD BANKNORTH MERGER	606		14	
EQUITABLE-ADR RIGHTS BRADESCO	50		14	
TOTAL	\$ 694			