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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.

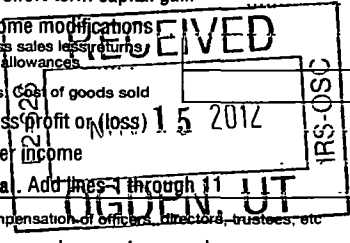
For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE GRAVES FOUNDATION, INC.		A Employer identification number 58-1876906
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 53015		B Telephone number 404 266-9102
City or town, state, and ZIP code ATLANTA, GA 30355		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. 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) \$ 3,349,547. (Part I, column (d) must be on cash basis)	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"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
Revenue				
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	517.	507.		STATEMENT 1
4 Dividends and interest from securities	37,708.	37,646.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-394,205.			
b Gross sales price for all assets on line 6a	2,545,988.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	2,754.	2,754.	0.	STATEMENT 3
12 Total. Add lines 1 through 11	-353,226.	40,907.	0.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	5,425.	5,425.	0.	0.
c Other professional fees				
17 Interest				
18 Taxes	2,889.	228.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	483.	191.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23	8,797.	5,844.	0.	0.
25 Contributions, gifts, grants paid	237,950.			237,950.
26 Total expenses and disbursements. Add lines 24 and 25	246,747.	5,844.	0.	237,950.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-599,973.			
b Net investment income (if negative, enter -0-)		35,063.		
c Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	78,616.	57,046.	57,046.
	3 Accounts receivable ▶ 5,000.			
	Less: allowance for doubtful accounts ▶	56,153.	5,000.	5,000.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 7)	3,754,525.	3,218,190.	3,287,501.	
16 Total assets (to be completed by all filers)	3,889,294.	3,280,236.	3,349,547.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8)	3,718.	751.	
23 Total liabilities (add lines 17 through 22)	3,718.	751.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,885,576.	3,279,485.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	3,885,576.	3,279,485.		
31 Total liabilities and net assets/fund balances	3,889,294.	3,280,236.		

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	3,885,576.
2 Enter amount from Part I, line 27a	2	-599,973.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,285,603.
5 Decreases not included in line 2 (itemize) ▶ FAIR MARKET VALUE ADJUSTMENT	5	6,118.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,279,485.

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			
b	SEE ATTACHED STATEMENT		
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	2,545,988.	2,940,193.	-394,205.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			-394,205.

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	-394,205.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	238,660.	3,509,121.	.068011
2009	283,495.	3,561,333.	.079604
2008	330,111.	4,290,796.	.076935
2007	462,038.	5,147,265.	.089764
2006	546,100.	5,415,224.	.100845

2	Total of line 1, column (d)	2	.415159
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	.083032
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,517,559.
5	Multiply line 4 by line 3	5	292,070.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	351.
7	Add lines 5 and 6	7	292,421.
8	Enter qualifying distributions from Part XII, line 4	8	237,950.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	701.
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	701.
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	701.
6 Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	18.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 9	9	719.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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		
1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities		
3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
4b		X
If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5		X
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	X	
7	X	
If "Yes," complete Part II, col (c), and Part XV		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
8b	X	
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		
9		X
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		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		X	
14	The books are in care of ▶ WILLIAM GRAVES Located at ▶ P.O. BOX 53015 ATLANTA, GEORGIA	Telephone no. ▶ 404 266-9106 ZIP+4 ▶ 30355		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A** 5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**

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? Yes No 6b **X**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

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

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

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

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

Total number of other employees paid over \$50,000 0

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount	
1 N/A		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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	3,303,483.
b Average of monthly cash balances	1b	262,643.
c Fair market value of all other assets	1c	5,000.
d Total (add lines 1a, b, and c)	1d	3,571,126.
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	3,571,126.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	53,567.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,517,559.
6 Minimum investment return. Enter 5% of line 5	6	175,878.

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	175,878.
2a Tax on investment income for 2011 from Part VI, line 5	2a	701.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	701.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	175,177.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	175,177.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	175,177.

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	237,950.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	237,950.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	237,950.

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				175,177.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	278,039.			
b From 2007	221,100.			
c From 2008	117,584.			
d From 2009	107,260.			
e From 2010	66,871.			
f Total of lines 3a through e	790,854.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	237,950.			
a Applied to 2010, but not more than line 2a			0.	
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				175,177.
e Remaining amount distributed out of corpus	62,773.			
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:	853,627.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	278,039.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	575,588.			
10 Analysis of line 9:				
a Excess from 2007	221,100.			
b Excess from 2008	117,584.			
c Excess from 2009	107,260.			
d Excess from 2010	66,871.			
e Excess from 2011	62,773.			

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

N/A

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

WILLIAM M. GRAVES

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
a Paid during the year				
AGNES SCOTT COLLEGE 141 E COLLEGE AVENUE DECATUR, GA 30030	NONE	N/A	UNRESTRICTED	12,000.
ARCS FOUNDATION INC. P.O. BOX 53960 LUBBOCK, TX 79453	NONE	N/A	UNRESTRICTED	6,000.
ATLANTA CHILDREN'S SHELTER 607 PEACHTREE ST NE ATLANTA, GA 30308	NONE	N/A	UNRESTRICTED	500.
ATLANTA DAY SHELTER FOR WOMEN AND CHILDREN 655 ETHEL STREET NORTHWEST ATLANTA, GA 30318	NONE	N/A	UNRESTRICTED	500.
ATLANTA FOOD BANK 732 JOSEPH E LOWERY BLVD NW ATLANTA, GA 30318	NONE	N/A	UNRESTRICTED	2,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				237,950.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATLANTA HABITAT FOR HUMANITY 519 MEMORIAL DRIVE SE ATLANTA, GA 30312	NONE	N/A	UNRESTRICTED	1,000.
ATLANTA SPEECH SCHOOL 3160 NORTHSIDE PARKWAY NW ATLANTA, GA 30327	NONE	N/A	UNRESTRICTED	1,000.
ATLANTA SYMPHONY ORCHESTRA 1280 PEACHTREE STREET NE ATLANTA, GA 30309	NONE	N/A	UNRESTRICTED	63,450.
ATLANTA WOMEN'S FOUNDATION 50 HURT PLAZA SOUTHEAST ATLANTA, GA 30303	NONE	N/A	UNRESTRICTED	1,000.
BATES COLLEGE 2 ANDREWS ROAD LEWISTON, ME 04240	NONE	N/A	UNRESTRICTED	2,500.
BOY SCOUTS OF AMERICA 1325 W. WALNUT HILL LANE IRVING, TX 75038	NONE	N/A	UNRESTRICTED	500.
BOYS AND GIRLS CLUBS OF METRO ATLANTA 100 EDGEWOOD AVENUE NE STE 700 ATLANTA, GA 30303	NONE	N/A	UNRESTRICTED	1,000.
COLUMBIA THEOLOGICAL SEMINARY P.O. BOX 520 DECATUR, GA 30031	NONE	N/A	UNRESTRICTED	1,500.
EMPTY STOCKING FUND, INC. 1975 CENTURY BOULEVARD STE 16 ATLANTA, GA 30345	NONE	N/A	UNRESTRICTED	1,000.
FAMILIES FIRST 1105 W. PEACHTREE ST NE ATLANTA, GA 30309	NONE	N/A	UNRESTRICTED	500.
Total from continuation sheets				216,950.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRIENDS OF HILLSIDE 1 WILLOW STREET FIRST FLOOR BROOKLYN, NY 11201	NONE	N/A	UNRESTRICTED	1,000.
GENESIS SHELTER 4411 LEMMON AVENUE STE 201 DALLAS, TX 75219	NONE	N/A	UNRESTRICTED	500.
GEORGIA CONSERVANCY 817 W. PEACHTREE ST STE 200 ATLANTA, GA 30308	NONE	N/A	UNRESTRICTED	500.
GPTV 260 14TH STREET NW ATLANTA, GA 30318	NONE	N/A	UNRESTRICTED	2,000.
HIGHLANDS-CASHIERS HOSPITAL FOUNDATION P.O. BOX 190 HIGHLANDS, NC 28741	NONE	N/A	UNRESTRICTED	500.
LANDMARK SCHOOL 50 E. BROAD ST. FAIRBURN, GA 30213	NONE	N/A	UNRESTRICTED	9,000.
M.D. ANDERSON CANCER CENTER 1515 HOLCOBE BLVD HOUSTON, TX 77030	NONE	N/A	UNRESTRICTED	1,000.
NORTH ATLANTA SENIOR SERVICES 490 SUN VALLEY DRIVE STE 202 ROSWELL, GA 30076	NONE	N/A	UNRESTRICTED	500.
PAIDEIA SCHOOL 1509 PONCE DE LEON AVENUE NE ATLANTA, GA 30307	NONE	N/A	UNRESTRICTED	1,000.
PARK PRIDE ATLANTA 675 PONCE DE LEON AVENUE NE 8TH FLOOR ATLANTA, GA 30308	NONE	N/A	UNRESTRICTED	500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PATH FOUNDATION P.O. BOX 14327 ATLANTA, GA 30324	NONE	N/A	UNRESTRICTED	500.
PRESBYTERIAN COLLEGE 503 SOUTH BROAD STREET CLINTON, SC 29325	NONE	N/A	UNRESTRICTED	500.
PROCTOR ACADEMY 204 MAIN STREET ANDOVER, NH 03216	NONE	N/A	UNRESTRICTED	500.
SHELTERING ARMS 3838 ABERDEEN WAY HOUSTON, TX 77025	NONE	N/A	UNRESTRICTED	1,000.
TRINITY PRESBYTERIAN CHURCH 571 E. MAIN STREET STATESBORO, GA 30461	NONE	N/A	UNRESTRICTED	86,000.
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY STE 400 SAN FRANCISCO, CA 94105	NONE	N/A	UNRESTRICTED	250.
UNITED WAY OF METROPOLITAN ATLANTA 100 EDGEWOOD AVENUE NE ATLANTA, GA 30303	NONE	N/A	UNRESTRICTED	2,000.
VISITING NURSE HOSPICE ATLANTA 5775 GLENRIDGE DRIVE STE E200 ATLANTA, GA 30328	NONE	N/A	UNRESTRICTED	500.
WABE/WPBA 740 BISMARCK ROAD ATLANTA, GA 30324	NONE	N/A	UNRESTRICTED	1,000.
WESTMINSTER 1424 WEST PACES FERRY ROAD ATLANTA, GA 30327	NONE	N/A	UNRESTRICTED	500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRIENDS OF L'ARCHE ATLANTA P.O. BOX 2359 DECATUR, GA 30031	NONE	N/A	UNRESTRICTED	500.
JDRF GEORGIA CHAPTER 3525 PIEDMONT ROAD NE BLDG 6 STE 300 ATLANTA, GA 30305	NONE	N/A	UNRESTRICTED	30,000.
GEORGIA HISTORICAL SOCIETY 260 14TH STREET NW ATLANTA, GA 30318	NONE	N/A	UNRESTRICTED	250.
OUR HOUSE 19715 ZION ROAD BROOKVILLE, MD 20833	NONE	N/A	UNRESTRICTED	500.
PIEDMONT PARK CONSERVANCY 400 PARK DRIVE NE ATLANTA, GA 30309	NONE	N/A	UNRESTRICTED	1,000.
ATLANTA CENTER FOR SELF SUFFICIENCY 75 PEACHTREE PLACE NW ATLANTA, GA 30309	NONE	N/A	UNRESTRICTED	1,000.
PIEDMONT HOSPITAL FOUNDATION 1968 PEACHTREE RD NW ATLANTA, GA 30309	NONE	N/A	UNRESTRICTED	1,000.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or loss from sales of assets, Net income from special events, Gross profit from sales of inventory, and Other revenue.

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

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in column (c).

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A' in column (a).

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 11/8/12 Title: President

May the IRS discuss this return with the preparer shown below (see instr. 7)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: CHRISTOPHER B. DAVIS, CPA Preparer's signature: [Signature] Date: 11/6/12 Check [] if self-employed PTIN: P00546438 Firm's name: HABIF, AROGETI, & WYNNE, L.L.P. Firm's EIN: 57-1157523 Firm's address: FIVE CONCOURSE PARKWAY, SUITE 1000 ATLANTA, GA 30328 Phone no.: 404-892-9651

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL TAX LIABILITY	3,718.	751.	
TOTAL TO FORM 990-PF, PART II, LINE 22	3,718.	751.	

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 FEDERAL STREET MULTI-STRATEGY OFFSHORE FUND	P	VARIOUS	03/01/11
b COMMON SENSE OFFSHORE FUND	P	VARIOUS	01/01/11
c CHARLES SCHWAB 6136 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
d CHARLES SCHWAB 6136 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
e MORGAN CREEK ABSOLUTE RETURN OFFSHORE FUND (TIGER	P	VARIOUS	03/31/11
f MORGAN CREEK K-1	P	VARIOUS	VARIOUS
g MORGAN CREEK K-1	P	VARIOUS	VARIOUS
h CAPITAL GAINS DIVIDENDS			
i			
j			
k			
l			
m			
n			
o			

(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 631,938.		700,000.	-68,062.
b 637,586.		678,478.	-40,892.
c 734,697.		781,221.	-46,524.
d 462,161.		367,942.	94,219.
e 64,706.		412,552.	-347,846.
f 19.			19.
g 2,004.			2,004.
h 12,877.			12,877.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-68,062.
b			-40,892.
c			-46,524.
d			94,219.
e			-347,846.
f			19.
g			2,004.
h			12,877.
i			
j			
k			
l			
m			
n			
o			

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	-394,205.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
CHARLES SCHWAB	10.
K-1 MORGAN CREEK	507.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	517.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	49,011.	12,877.	36,134.
K-1 MORGAN CREEK	1,574.	0.	1,574.
TOTAL TO FM 990-PF, PART I, LN 4	50,585.	12,877.	37,708.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INC - MORGAN CREEK	437.	437.	0.
LITIGATION INCOME	2,317.	2,317.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	2,754.	2,754.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	5,425.	5,425.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	5,425.	5,425.	0.	0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	228.	228.	0.	0.	
IRS	2,661.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	2,889.	228.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	191.	191.	0.	0.	
NONDEDUCTIBLE EXPENSES	292.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	483.	191.	0.	0.	

FORM 990-PF	OTHER ASSETS		STATEMENT	7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
MORGAN CREEK PARTNERS II	216,119.	217,411.	217,411.	
CHARLES SCHWAB INVESTMENTS	447,376.	1,000,779.	976,881.	
TIGER SELECT ABSOLUTE OFFSHORE FUND	412,552.	0.	0.	
FEDERAL STREET OFFSHORE FUND	700,000.	0.	0.	
INFINITY OCEAN FUND	600,000.	600,000.	718,522.	
COMMON SENSE ENHANCED RETURN OFFSHORE FUND	678,478.	0.	0.	
LOINHEDGE FUND	700,000.	700,000.	686,493.	
GERBER TAYLOR	0.	700,000.	688,194.	
TO FORM 990-PF, PART II, LINE 15	3,754,525.	3,218,190.	3,287,501.	

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB ACCOUNT
WILLIAM M. GRAVES P.O. BOX 53015 ATLANTA, GA 30305	PRESIDENT & TREASURER 0.00	0.	0.	0.
FRANCES B. GRAVES P.O. BOX 53015 ATLANTA, GA 30305	VICE PRESIDENT & SECRETARY 0.00	0.	0.	0.
ROBERT E. TRITT 285 PEACHTREE CENTER AVE, NE SUITE 200 ATLANTA, GA 30303	ASSISTANT SECRETARY 0.00	0.	0.	0.
JOHN HILL BAILEY, JR. 500 ELMINGTON AVE, #101 NASHVILLE, TN 37205	TRUSTEE 0.00	0.	0.	0.
ROBERT E. HICKS 285 PEACHTREE CENTER AVE, NE SUITE 200 ATLANTA, GA 30303	TRUSTEE 0.00	0.	0.	0.
WILLIAM M. GRAVES, JR. 862 VIRGINIA AVE NE ATLANTA, GA 30306	TRUSTEE 0.00	0.	0.	0.
MARTHA GRAVES MARRIOTT MANOR LODGE SCARCLIFEE CHESTERFIELD	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: Tax Lot Optimizer™

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABSOLUTE STRATEGIES FUND INSTL SHR: ASFIX	2,752.5250	02/07/11	05/03/11	\$30,060.10	\$30,000.00	\$60.10
Security Subtotal				\$30,060.10	\$30,000.00	\$60.10
AQR RISK PARITY FD CL I: AQRX	567.1080	09/16/11	12/29/11	\$5,975.00	\$6,111.39	(\$116.96)
Security Subtotal				\$5,975.00	\$6,111.39	(\$116.96)
ARBITRAGE FUND CLASS I: ARBNX	381.9710	11/23/11	12/29/11	\$4,975.00	\$5,109.68	(\$117.11)
Security Subtotal				\$4,975.00	\$5,109.68	(\$117.11)
ASG DIVERSIFYING STRATEGIES FD CL Y: DSFYX	491.6420	11/23/11	12/29/11	\$4,975.00	\$5,044.38	(\$57.33)
Security Subtotal				\$4,975.00	\$5,044.38	(\$57.33)
ASTON RIVER ROAD INDEPENDENT VAL FD I: ARVIX	937.2070	12/28/11	12/29/11	\$9,975.00	\$10,046.79	(\$65.85)
Security Subtotal				\$9,975.00	\$10,046.79	(\$65.85)
BERWYN INCOME FUND: BERIX	770.4160	multiple	11/23/11	\$9,975.00	\$10,399.29	(\$424.29)
BERWYN INCOME FUND: BERIX	387.8980	02/07/11	12/29/11	\$4,975.00	\$5,186.37	(\$167.15)
Security Subtotal				\$14,950.00	\$15,585.66	(\$591.44)



G000091580207

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
GRAVES FOUNDATION INC

Report Period
January 1 - December 31,
2011
Account Number
9882-6136

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CAMBIAR AGGR VALUE INV: CAMAX	2,417.7300	04/12/11	10/13/11	\$25,821.36	\$36,000.00	(\$10,178.64)
Security Subtotal				\$25,821.36	\$36,000.00	(\$10,178.64)
DRIEHAUS ACTIVE INCM FD · LCMAX	606.0610	02/07/11	11/23/11	\$6,000.00	\$6,854.55	(\$819.31)
Security Subtotal				\$6,000.00	\$6,854.55	(\$819.31)
EATON VANCE GLOBAL MACRO ABS RET I: EIGMX	2,205.5350	multiple	11/23/11	\$21,831.85	\$22,644.95	(\$813.10)
Security Subtotal				\$21,831.85	\$22,644.95	(\$813.10)
FAIRHOLME FUND · FAIRX	743.3180	02/07/11	03/21/11	\$25,952.99	\$27,000.00	(\$1,047.01)
Security Subtotal				\$25,952.99	\$27,000.00	(\$1,047.01)
FEDERATED PRUDENT BEAR INSTL: PBRIX	11,720.1330	02/07/11	05/12/11	\$50,254.37	\$53,000.00	(\$2,745.63)
Security Subtotal				\$50,254.37	\$53,000.00	(\$2,745.63)
FPA CRESCENT FUND INST CL SHARES: FPACX	541.1260	multiple	03/21/11	\$14,975.00	\$14,412.94	\$562.06
FPA CRESCENT FUND INST CL SHARES: FPACX	18.9730	multiple	09/16/11	\$499.15	\$531.23	(\$32.08)
Security Subtotal				\$15,474.15	\$14,944.17	\$529.98

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HOTCHKIS & WILEY HIGH YIELD FD CL I: HWHIX	537.2220	multiple	05/03/11	\$6,975.00	\$6,766.70	\$206.71
HOTCHKIS & WILEY HIGH YIELD FD CL I: HWHIX	899.1420	multiple	11/23/11	\$10,558.42	\$11,475.84	(\$917.42)
Security Subtotal				\$17,533.42	\$18,244.54	(\$710.71)
IVA WORLDWIDE FD CL I: IWVIX	882.8720	multiple	03/21/11	\$14,975.00	\$15,104.48	(\$129.48)
IVA WORLDWIDE FD CL I: IWVIX	1,400.7310	02/01/11	09/16/11	\$22,975.00	\$23,862.97	(\$887.97)
Security Subtotal				\$37,950.00	\$38,967.45	(\$1,017.45)
IVY ASSET STRATEGY FUND CL I: IVAEX	198.6820	02/07/11	03/21/11	\$4,929.63	\$5,000.00	(\$70.37)
Security Subtotal				\$4,929.63	\$5,000.00	(\$70.37)
JPMORGAN STRATEGIC INCM OPPTY SEL SHR: JSOSX	1,246.8830	multiple	05/03/11	\$14,975.00	\$14,961.99	\$13.04
JPMORGAN STRATEGIC INCM OPPTY SEL SHR: JSOSX	1,439.2730	multiple	06/27/11	\$17,087.96	\$17,270.26	(\$182.30)
Security Subtotal				\$32,062.96	\$32,232.25	(\$169.26)
MARKETFIELD FD: MFLDX	2,425.1070	05/12/11	08/12/11	\$31,283.88	\$34,000.00	(\$2,716.12)
Security Subtotal				\$31,283.88	\$34,000.00	(\$2,716.12)



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Schwab One® Account of
GRAVES FOUNDATION INC

Report Period
**January 1 - December 31,
2011**
Account Number
9882-6136

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NUVEEN TRADEWINDS VALUE OPPTY I: NVORX	393.9220	02/07/11	03/21/11	\$13,975.00	\$14,159.89	(\$184.89)
NUVEEN TRADEWINDS VALUE OPPTY I: NVORX	301.5670	02/07/11	05/12/11	\$10,863.87	\$10,840.11	\$23.76
Security Subtotal				\$24,838.87	\$25,000.00	(\$161.13)
OSTERWEIS STRATEGIC INCOME FUND: OSTIX	794.3510	06/14/11	12/29/11	\$8,975.00	\$9,452.58	(\$413.40)
Security Subtotal				\$8,975.00	\$9,452.58	(\$413.40)
PAYDEN EMERGING MKTS BD FD INVESTOR: PYEMX	717.8750	multiple	12/29/11	\$10,000.00	\$10,476.63	(\$407.41)
Security Subtotal				\$10,000.00	\$10,476.63	(\$407.41)
PERMANENT PORTFOLIO: PRPFX	338.1410	multiple	12/28/11	\$15,493.62	\$15,488.88	\$4.74
Security Subtotal				\$15,493.62	\$15,488.88	\$4.74
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	2,677.1030	multiple	12/28/11	\$26,696.92	\$28,138.40	(\$1,441.48)
Security Subtotal				\$26,696.92	\$28,138.40	(\$1,441.48)



2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO LONG TERM US GOVT INSTL: PGOVX	3,190.4220	multiple	07/28/11	\$34,686.79	\$34,163.37	\$523.42
Security Subtotal				\$34,686.79	\$34,163.37	\$523.42
PIMCO STKS PLUS TR SHORT STRAT INST CL: PSTIX	2,331.0020	multiple	09/16/11	\$9,975.00	\$9,904.79	\$70.21
PIMCO STKS PLUS TR SHORT STRAT INST CL: PSTIX	6,142.5060	07/28/11	12/28/11	\$24,975.00	\$26,001.37	(\$1,017.86)
PIMCO STKS PLUS TR SHORT STRAT INST CL: PSTIX	3,722.0840	multiple	12/29/11	\$14,975.00	\$15,449.13	(\$474.13)
Security Subtotal				\$49,925.00	\$51,355.29	(\$1,421.78)
RIVERNORTH CORE OPPORTUNITY: RNGOX	673.4010	03/21/11	09/16/11	\$8,000.00	\$8,437.71	(\$437.71)
RIVERNORTH CORE OPPORTUNITY: RNGOX	460.4050	03/21/11	12/29/11	\$5,000.00	\$5,768.87	(\$310.62)
Security Subtotal				\$13,000.00	\$14,206.58	(\$748.33)
ROYCE PREMIER FUND INVESTMENT CL: RYPRX	2,515.8560	multiple	12/28/11	\$45,990.01	\$53,797.08	(\$7,807.07)
Security Subtotal				\$45,990.01	\$53,797.08	(\$7,807.07)



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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SPDR GOLD TRUST GLD	50.0000	06/14/11	11/23/11	\$8,189.94	\$7,418.09	\$771.85
Security Subtotal				\$8,189.94	\$7,418.09	\$771.85
STONE HARBOR EMRG MKTS DEBT FD INST: SHMDX	1,016.6360	09/16/11	12/29/11	\$10,975.00	\$11,331.23	\$0.00
Security Subtotal				\$10,975.00	\$11,331.23	\$0.00
TEMPLETON GLOBAL BOND FUND ADV CL: TGBAX	802.5680	multiple	11/23/11	\$9,975.00	\$11,180.02	(\$1,061.79)
TEMPLETON GLOBAL BOND FUND ADV CL: TGBAX	199.7130	multiple	12/29/11	\$2,463.61	\$2,730.01	(\$266.40)
Security Subtotal				\$12,438.61	\$13,910.03	(\$1,328.19)
TFS MARKET NEUTRAL FUND: TFSMX	1,203.1140	multiple	11/23/11	\$16,975.00	\$18,507.43	(\$1,492.29)
TFS MARKET NEUTRAL FUND: TFSMX	344.8280	multiple	12/29/11	\$4,975.00	\$5,248.08	(\$273.08)
Security Subtotal				\$21,950.00	\$23,755.51	(\$1,765.37)
TOCQUEVILLE SELECT FUND: TSELX	559.7010	05/12/11	09/16/11	\$6,000.00	\$7,399.25	(\$1,399.25)
TOCQUEVILLE SELECT FUND: TSELX	3,254.9370	multiple	12/28/11	\$34,632.53	\$42,954.57	(\$8,322.04)
Security Subtotal				\$40,632.53	\$50,353.82	(\$9,721.29)

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TURNER SPECTRUM FD INST CL: TSPEX	457.0380	11/23/11	12/29/11	\$4,975.00	\$5,197.15	(\$175.83)
Security Subtotal				\$4,975.00	\$5,197.15	(\$175.83)
WEITZ PARTNERS III OPPTY FD INSTL: WPOPX	1,918.0470	03/21/11	09/16/11	\$21,975.00	\$23,870.45	(\$1,895.45)
WEITZ PARTNERS III OPPTY FD INSTL: WPOPX	498.7530	03/21/11	12/29/11	\$5,975.00	\$6,207.07	(\$232.07)
Security Subtotal				\$27,950.00	\$30,077.52	(\$2,127.52)
WHG INCOME OPPTY FD INST: WHGIX	602.9290	multiple	12/29/11	\$6,975.00	\$6,655.20	\$319.80
Security Subtotal				\$6,975.00	\$6,655.20	\$319.80
YACKTMAN FOCUSED FUND: YAFFX	760.0430	02/07/11	03/21/11	\$14,000.00	\$14,007.59	(\$7.59)
YACKTMAN FOCUSED FUND: YAFFX	103.4130	02/07/11	05/12/11	\$2,000.00	\$1,905.90	\$94.10
YACKTMAN FOCUSED FUND: YAFFX	817.4390	02/07/11	09/16/11	\$15,000.00	\$15,065.40	(\$65.40)
Security Subtotal				\$31,000.00	\$30,978.89	\$21.11
Total Short-Term				\$734,697.00	\$782,542.06	(\$46,524.09)



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Report Period
**January 1 - December 31,
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Account Number
9882-6136

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BLACKROCK GLOBAL ALLOCATION INSTL CL: MALOX	3,501.8970	multiple	02/01/11	\$69,697.77	\$51,042.53	\$18,655.24
Security Subtotal				\$69,697.77	\$51,042.53	\$18,655.24
FAIRHOLME FUND: FAIRX	258.3990	multiple	03/21/11	\$9,022.01	\$7,210.14	\$1,811.87
FAIRHOLME FUND: FAIRX	1,011.0120	08/06/09	04/12/11	\$34,743.70	\$28,126.21	\$6,617.49
Security Subtotal				\$43,765.71	\$35,336.35	\$8,429.36
FPA CRESCENT FUND INST CL SHARES. FPACX	2,124.8830	04/12/10	09/16/11	\$55,902.14	\$55,587.06	\$315.08
Security Subtotal				\$55,902.14	\$55,587.06	\$315.08
HOTCHKIS & WILEY HIGH YIELD FD CL I: HWHIX	2,560.5120	09/13/10	11/23/11	\$30,067.51	\$32,129.96	(\$2,062.45)
Security Subtotal				\$30,067.51	\$32,129.96	(\$2,062.45)
IVY ASSET STRATEGY FUND CL I: IVAEX	2,803.2550	multiple	03/21/11	\$69,553.45	\$50,544.15	\$19,009.30
Security Subtotal				\$69,553.45	\$50,544.15	\$19,009.30
NUVEEN TRADEWINDS VALUE OPPTY I: NVORX	1,334.9240	08/06/09	05/12/11	\$48,090.27	\$35,000.00	\$13,090.27
Security Subtotal				\$48,090.27	\$35,000.00	\$13,090.27

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PERMANENT PORTFOLIO: PRPFX	530.6730	multiple	03/21/11	\$25,000.00	\$16,517.81	\$8,482.19
PERMANENT PORTFOLIO: PRPFX	166.4930	12/11/08	05/12/11	\$8,000.00	\$5,154.62	\$2,845.38
PERMANENT PORTFOLIO: PRPFX	549.3390	12/11/08	09/16/11	\$27,000.00	\$17,007.54	\$9,992.46
PERMANENT PORTFOLIO: PRPFX	351.1240	multiple	12/28/11	\$16,088.50	\$10,864.97	\$5,223.53
Security Subtotal				\$76,088.50	\$49,544.94	\$26,543.56
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	2,332.0900	multiple	03/21/11	\$24,975.00	\$21,563.06	\$3,411.94
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	2,917.0460	12/11/08	05/12/11	\$31,975.00	\$26,327.59	\$5,647.41
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	576.5830	12/11/08	12/28/11	\$5,749.87	\$5,203.91	\$545.96
PIMCO ALL ASSET ALL AUTHORITY CL INST: PAUIX	178.4770	multiple	12/29/11	\$1,784.77	\$1,604.49	\$180.28
Security Subtotal				\$64,484.64	\$54,699.05	\$9,785.59



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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEMPLETON GLOBAL BOND FUND ADV CL: TGBAX	365.7150	multiple	12/29/11	\$4,511.39	\$4,057.61	\$453.78
Security Subtotal				\$4,511.39	\$4,057.61	\$453.78
Total Long-Term				\$462,161.38	\$367,941.65	\$94,219.73
Total Realized Gain or (Loss)				\$1,196,858.38	\$1,150,483.71	\$47,695.64

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers. Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.



THE GRAVES FOUNDATION, INC.
 SCHEDULE OF AVERAGE FAIR MARKET VALUE
 FYE 12/31/11

	Suntrust - Cash	Charles Schwab	Avg Cash
December 10	60,982.01	17,633.94	
January 11	113,635.01	1,191,516.09	691,883.53
February 11	122,099.56	700,424.12	1,063,837.39
March 11	91,836.56	2,759.86	458,560.05
April 11	129,131.99	1,503.56	112,615.99
May 11	138,827.99	697.17	135,080.36
June 11	126,314.99	3,709.62	134,774.89
July 11	94,314.99	3,492.44	113,916.02
August 11	94,314.99	3,492.44	97,807.43
September 11	94,314.99	569.78	96,346.10
October 11	88,333.85	2,391.14	92,804.88
November 11	78,960.85	1,245.79	85,465.82
December 11	51,710.85	5,334.76	68,626.13

3,151,718.56

Average Monthly FMV Balance: **262,643.21**

THE GRAVES FOUNDATION, INC.
 SCHEDULE OF AVERAGE FAIR MARKET VALUE
 FYE 12/31/11

	Common Sense	Federal Street	Loinhedge	Charles Schwab	The Ocean Fund	GT Offshore Fund	Morgan Creek	Morgan Creek Absolute Return	Total
December 10	637,586.40	631,938.08	739,129.30	548,310.07	693,848.56	-	216,119.05	66,183.00	2,906,650
January 11	-	-	742,638.40	549,822.36	700,829.93	-	220,000.00	66,895.00	2,540,769
February 11	-	-	750,074.50	1,055,394.29	708,388.22	-	220,000.00	67,496.00	3,110,266
March 11	-	-	743,498.00	1,056,111.57	713,428.16	701,907.62	204,233.00	-	3,441,669
April 11	-	-	755,488.30	1,078,730.67	719,815.11	710,125.82	200,000.00	-	3,458,468
May 11	-	-	746,172.00	1,072,451.68	724,125.71	710,026.74	200,000.00	-	3,489,836
June 11	-	-	725,293.80	1,156,005.55	723,210.67	706,111.38	216,275.00	-	3,533,461
July 11	-	-	728,957.60	1,155,605.91	727,992.89	711,194.74	216,275.00	-	3,510,147
August 11	-	-	715,827.00	1,133,631.51	717,365.53	697,169.44	216,275.00	-	3,436,040
September 11	-	-	695,991.80	1,077,069.76	711,509.21	686,437.59	220,804.00	-	3,417,625
October 11	-	-	695,177.70	1,121,558.36	717,238.39	688,659.18	220,804.00	-	3,437,417
November 11	-	-	693,279.30	1,111,645.29	716,273.43	689,394.62	220,804.00	-	3,359,449
December 11	-	-	686,493.28	976,880.75	718,521.83	688,193.57	217,411.05	-	39,641,798

Average Monthly FMV Securities: 3,303,483.18

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE GRAVES FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 58-1876906
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 53015	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions. ATLANTA, GA 30355	

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

04

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

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

WILLIAM GRAVES

• The books are in the care of **P.O. BOX 53015 ATLANTA, GEORGIA - 30355**

Telephone No. **404 266-9106**

FAX No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____

6 If the tax year entered in line 5 is for less than 12 months, check reason. Initial return Final return Change in accounting period

7 State in detail why you need the extension

ADDITIONAL INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature

Title **CPA**

Date

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE GRAVES FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 58-1876906
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 53015	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30355	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

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

WILLIAM GRAVES

• The books are in the care of **P.O. BOX 53015 ATLANTA, GEORGIA - 30355**
Telephone No **404 266-9106** FAX No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension
ADDITIONAL INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature Title **CPA** Date