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2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THEO. B. BEAN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

C/O TONY TURNER, ESO, 3350 RIVERWOOD PK

Room/suit
1600

58-1922435

City or town, state, and ZIP code

City or town, state, and zip code
ATLANTA, GA 30339

G Check all that apply: Initial return
 Final return
 Address change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 989,850.** J Accounting method: Cash Accrual
 Other (specify) **(Part I, column (d) must be on cash basis.)**

Page 1 of 1 | Analysis of Revenue and Expenses

Part I Analysis of Revenue and Expenses The total of amounts in columns (b), (c), and (d) may not exceed the amount in column (a).

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		expenses per books	income	income	for charitable purposes (cash basis only)
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					
4 Dividends and interest from securities		22,092.	22,092.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		21,419.			
b Gross sales price for all assets on line 6a	131,091.				
7 Capital gain net income (from Part IV, line 2)			21,419.		
8 Net short-term capital gain					
9 Income modifications					
Gross sales less returns and allowances					
10a					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		43,511.	43,511.	0.	
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	STMT 2	2,784.	0.	0.	0.
b Accounting fees	STMT 3	1,350.	0.	0.	0.
c Other professional fees	STMT 4	12,887.	12,887.	0.	0.
17 Interest					
18 Taxes	STMT 5	347.	164.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	25.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		17,393.	13,051.	0.	0.
25 Contributions, gifts, grants paid		46,000.			46,000.
26 Total expenses and disbursements. Add lines 24 and 25		63,393.	13,051.	0.	46,000.
27 Subtract line 26 from line 12:		-19,882.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			30,460.		
c Adjusted net income (if negative, enter -0-)				0.	

123501 12-02-11 LHA 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	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing		24,195.	15,735.	15,735.
2	Savings and temporary cash investments				
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				
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	STMT 7	1,126,715.	1,115,893.	974,115.
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 ►)				
16	Total assets (to be completed by all filers)		1,150,910.	1,131,628.	989,850.
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	668.	1,268.	
23	Total liabilities (add lines 17 through 22)		668.	1,268.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		1,150,242.	1,130,360.	
30	Total net assets or fund balances		1,150,242.	1,130,360.	
31	Total liabilities and net assets/fund balances		1,150,910.	1,131,628.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,150,242.
2	Enter amount from Part I, line 27a	2	-19,882.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,130,360.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,130,360.

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.)
a DYNEGY INC DEL COM		P	VARIOUS	03/16/11
b HALLIBURTON CO HOLDING CO		P	11/19/99	03/16/11
c HOME DEPOT INC		P	VARIOUS	03/16/11
d NATL SEMICONDUCTOR CORP		P	02/15/01	04/05/11
e PETROLEUM DEV CORP		P	04/30/99	03/16/11

(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 5,546.		43,906.	-38,360.
b 21,622.		10,665.	10,957.
c 35,792.		37,641.	-1,849.
d 24,102.		13,590.	10,512.
e 44,029.		3,870.	40,159.

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			-38,360.
b			10,957.
c			-1,849.
d			10,512.
e			40,159.
2 Capital gain net income or (net capital loss)	$\begin{cases} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{cases}$	2	21,419.
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	$\begin{cases} \text{If gain, also enter in Part I, line 8, column (c).} \\ \text{If (loss), enter -0- in Part I, line 8} \end{cases}$	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			
2009			
2008			
2007			
2006			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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 ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ► Refunded ► 11

6a
6b
6c
6d

7	0.
8	4.
9	613.
10	
11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

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.*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b 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.

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?

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.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► GA

8b 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 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 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► MATTHEW BEAN	Telephone no. ► 404-797-2194
Located at ► 1665 WEST WESLEY ROAD, ATLANTA, GA		
ZIP+4 ► 30327		
15	► 15	N/A
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		

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)?	N/A ► 1b	
c	Organizations relying on a current notice regarding disaster assistance check here		
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
b	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)?

Organizations relying on a current notice regarding disaster assistance check here ►

N/A

5b

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

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

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

 Yes No

6b

X

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

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

 Yes No

7b

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?

 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
THEO B. BEAN, JR. P.O. BOX 52768	0.00	0.	0.	0.
LAFAYETTE, LA 70505				
JEFFREY B. BEAN 1052 MAGNOLIA STREET	0.00	0.	0.	0.
MACON, GA 31201				
MATTHEW M. BEAN 1665 WEST WESLEY ROAD	0.00	0.	0.	0.
ATLANTA, GA 30327				
JONATHAN S. BEAN 955 LEXINGTON AVENUE	0.00	0.	0.	0.
NEW YORK, NY 10021				

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

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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	NONE	
2		0.
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		
3		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3


0.

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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	992,189.
b	Average of monthly cash balances	1b	70,908.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,063,097.
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	1,063,097.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,946.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,047,151.
6	Minimum investment return. Enter 5% of line 5	6	52,358.

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	52,358.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	609.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	609.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	51,749.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	51,749.
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	51,749.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	46,000.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	46,000.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	46,000.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				51,749.
2 Undistributed income, if any, as of the end of 2011			45,755.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 46,000.			45,755.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				245.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
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				51,504.
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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
a Paid during the year				
BEAT MUSEUM - MONTEREY 540 BROADWAY SAN FRANCISCO, CA 94133	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	286.
BOYS SCOUTS OF AMERICA 1325 WEST WALNUT HILL LANE IRVING, TX 75015	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	2,058.
CANTERBURY SCHOOL 101 ASPETUCK AVE NEW MILFORD, CT 06776	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	3,335.
CARNEGIE MELLON UNIVERSITY 5000 FORBES AVE PITTSBURGH, PA 15213	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	748.
CHESAPEAKE BAY MARITIME MUSEUM 213 NORTH TALBOT STREET ST. MICHAELS, MD 21663	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	403.
Total	SEE CONTINUATION SHEET(S)			► 3a 46,000.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	22,092.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	21,419.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		43,511.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	43,511.
(See instructions for line 12, and changes to verify calculations.)					

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

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

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 solicitation

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described

Yes No

b If "Yes," complete the following schedule.

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

Date

111

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

Paid Preparer Use Only	Print/Type preparer's name SUSAN W. CARLISLE, CPA	Preparer's signature 	Date 5/8/12	Check <input type="checkbox"/> if self-employed	PTIN P00137214
	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	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INTERLOCHEN CENTER FOR THE ARTS 4000 HIGHWAY M-137 <u>INTERLOCHEN, MI 49643</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	1,000.
LEUKEMIA SOCIETY OF AMERICA P.O. BOX 4072 <u>PITTSFIELD, MA 01202</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	288.
MAYO CLINIC 13400 E SHEA BLVD <u>SCOTTSDALE, AZ 85259</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	976.
PHILLIPS EXETER ACADEMY 20 MAIN STREET <u>EXETER, NH 03833</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	2,600.
SLOAN KETTERING P.O. BOX 27106 <u>NEW YORK, NY 10087</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	863.
TALL TIMBERS RESEARCH 13093 HENRY BEADEL DRIVE <u>TALLAHASSEE, FL 32312</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	805.
THE HOTCHKISS SCHOOL P.O. BOX 800 <u>LAKEVILLE, CT 06039</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	2,000.
THE SALVATION ARMY P.O. BOX 49247 <u>ATLANTA, GA 30359</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	863.
THE WESTMINSTER SCHOOLS 1424 WEST PACES FERRY ROAD <u>ATLANTA, GA 30327</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	5,500.
UVA ENGINEERING FOUNDATION P.O. BOX 400256 <u>CHARLOTTESVILLE, VA 22904</u>	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	500.
Total from continuation sheets				39 170.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WESTERLY PUBLIC LIBRARY 44 BROAD STREET WESTERLY, RI 02891	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	2,000.
YMCA 101 NORTH WACKER DRIVE CHICAGO, IL 60606	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	437.
ATLANTA JUNIOR ROWING ASSOCIATION P.O. BOX 126 ROSWELL, GA 30077	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	2,000.
ODYSSEY ATLANTA 1424 WEST PACES FERRY ROAD ATLANTA, GA 30327	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	750.
ATLANTA COMMUNITY FOOD BANK 732 JOSEPH EAST LOWERY BLVD ATLANTA, GA 30318	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	750.
THE WESTERLY HOSPITAL FOUNDATION 25 WELLS STREET WESTERLY, RI 02891	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	1,000.
THE WATCH HILL CONSERVANCY 222 WATCH HILL ROAD WATCH HILL, RI 02891	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	1,000.
OCEAN COMMUNITY YMCA 95 HIGH STREET WESTERLY, RI 02891	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	1,000.
THE BUCKLEY SCHOOL 3900 STANSBURY AVENUE SHERMAN OAKS, CA 91423	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	500.
VANDERBILT UNIVERSITY 110 21ST AVE S NASHVILLE, TN 37203	NONE	501(C)	GENERAL PURPOSE CONTRIBUTION	500.
Total from continuation sheets				

THEO. B. BEAN FOUNDATION, INC.

58-1922435

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
CAMBRIDGE INVESTMENT RESEARCH	22,092.	0.	22,092.	
TOTAL TO FM 990-PF, PART I, LN 4	22,092.	0.	22,092.	

FORM 990-PF	LEGAL FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,784.	0.	0.	0.
TO FM 990-PF, PG 1, LN 16A	2,784.	0.	0.	0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION & ADVIC	1,350.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,350.	0.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT MANAGEMENT FEES	12,887.	12,887.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	12,887.	12,887.	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
TAXES & LICENSES	183.	0.	0.	0.
FOREIGN TAXES PAID	164.	164.	0.	0.
TO FORM 990-PF, PG 1, LN 18	347.	164.	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 CHARGES	25.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	25.	0.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7	
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
STOCK & INVESTMENT	1,115,893.	974,115.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,115,893.	974,115.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT 8	
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
MARGIN LOAN	450.	700.	
OTHER LIABILITIES	218.	568.	
TOTAL TO FORM 990-PF, PART II, LINE 22	668.	1,268.	