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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.

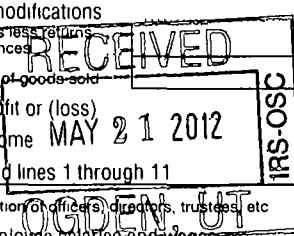
For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE GLANCY FOUNDATION, INC. BENJAMIN T. WHITE ALSTON & BIRD LLP		A Employer identification number 58-2115482
Number and street (or P O box number if mail is not delivered to street address) 1201 WEST PEACHTREE STREET	Room/suite	B Telephone number (404) 881-7488
City or town, state, and ZIP code ATLANTA, GA 30309-3424		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"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,486,183.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
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	3,712.	3,712.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	412,670.			
b Gross sales price for all assets on line 6a	3,184,824.			
7 Capital gain net income (from Part IV, line 2)		412,670.		
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	<19,105.>	<19,105.>		STATEMENT 2
12 Total. Add lines 1 through 11	397,277.	397,277.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	1,559.	520.		1,039.
b Accounting fees STMT 4	5,000.	1,667.		3,333.
c Other professional fees STMT 5	30,506.	30,506.		0.
17 Interest	4.	4.		0.
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	1,100.	0.		1,100.
24 Total operating and administrative expenses. Add lines 13 through 23	38,169.	32,697.		5,472.
25 Contributions, gifts, grants paid	167,740.			167,740.
26 Total expenses and disbursements. Add lines 24 and 25	205,909.	32,697.		173,212.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	191,368.			
b Net investment income (if negative, enter -0-)		364,580.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUN 01 2012 Revenue



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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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing	55,621.	28,054.	28,054.	
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		5,840.	5,840.	
10a Investments - U.S. and state government obligations				
b Investments - corporate stock STMT 7	2,260,743.	2,543,956.	2,857,829.	
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	670,144.	594,039.	594,460.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,986,508.	3,171,889.	3,486,183.	
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 ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	2,986,508.	3,171,889.		
30 Total net assets or fund balances	2,986,508.	3,171,889.		
31 Total liabilities and net assets/fund balances	2,986,508.	3,171,889.		

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	2,986,508.
2 Enter amount from Part I, line 27a	2	191,368.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,177,876.
5 Decreases not included in line 2 (itemize) ▶ 2010 FEDERAL EXCISE TAX	5	5,987.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,171,889.

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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 MERRILL LYNCH	P		
b MERRILL LYNCH	P		
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 2,090,197.		2,191,665.	<101,468.>
b 1,094,627.		580,489.	514,138.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			<101,468.>
b			514,138.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	412,670.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			

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	179,318.	3,649,364.	.049137
2009	161,964.	3,017,351.	.053678
2008	147,291.	3,382,951.	.043539
2007	205,789.	4,137,951.	.049732
2006	169,843.	3,683,957.	.046103

2 Total of line 1, column (d)	2	.242189
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	.048438
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,114,599.
5 Multiply line 4 by line 3	5	199,303.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,646.
7 Add lines 5 and 6	7	202,949.
8 Enter qualifying distributions from Part XII, line 4	8	173,212.

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.

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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	7,292.
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	7,292.
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	7,292.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,840.	
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	5,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,452.	
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 During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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 ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>BENJAMIN T. WHITE</u> Telephone no ▶ <u>(404) 881-7488</u> Located at ▶ <u>1201 WEST PEACHTREE STREET, ATLANTA, GA</u> ZIP+4 ▶ <u>30309-3424</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>			
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 ▶		Yes	No
		16		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		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 <u>N/A</u> ▶ <input type="checkbox"/>	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.) <u>N/A</u>	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) <u>N/A</u>	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

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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
 Organizations relying on a current notice regarding disaster assistance check here N/A

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

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
 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

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 9		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 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	3,462,939.
b Average of monthly cash balances	1b	47,414.
c Fair market value of all other assets	1c	666,905.
d Total (add lines 1a, b, and c)	1d	4,177,258.
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	4,177,258.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62,659.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,114,599.
6 Minimum investment return. Enter 5% of line 5	6	205,730.

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	205,730.
2a Tax on investment income for 2011 from Part VI, line 5	2a	7,292.
b Income tax for 2011. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	7,292.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	198,438.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	198,438.
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	198,438.

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	173,212.
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	173,212.
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	173,212.

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				198,438.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			80,049.	
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. ▶ \$ 173,212.				
a Applied to 2010, but not more than line 2a			80,049.	
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				93,163.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				105,275.
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				

THE GLANCY FOUNDATION, INC.

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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	
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))

NONE

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

NONE

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

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

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

BENJAMIN T. WHITE, C/O ALSTON & BIRD, (404) 881-7488
1201 W. PEACHTREE STREET, ATLANTA, GA 30309-3424

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

LETTER FORM. DESCRIBE PROJECT OR NEED FOR GRANT.

c Any submission deadlines:

NONE.

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

GRANT APPLICANTS MUST BE PUBLIC CHARITIES.

THE GLANCY FOUNDATION, INC.

Form 990-PF (2011)

BENJAMIN T. WHITE ALSTON & BIRD LLP

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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
<p>a Paid during the year</p> <p>SCHEDULE ATTACHED</p>				<p>167,740.</p>
<p>Total</p>			<p>▶ 3a</p>	<p>167,740.</p>
<p>b Approved for future payment</p> <p>NONE</p>				
<p>Total</p>			<p>▶ 3b</p>	<p>0.</p>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
VARIOUS SOURCES	3,712.	0.	3,712.	
TOTAL TO FM 990-PF, PART I, LN 4	3,712.	0.	3,712.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
NET PARTNERSHIP INCOME	<19,105.>	<19,105.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	<19,105.>	<19,105.>		

FORM 990-PF	LEGAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,559.	520.		1,039.
TO FM 990-PF, PG 1, LN 16A	1,559.	520.		1,039.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,000.	1,667.		3,333.
TO FORM 990-PF, PG 1, LN 16B	5,000.	1,667.		3,333.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	30,506.	30,506.		0.
TO FORM 990-PF, PG 1, LN 16C	30,506.	30,506.		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
DUES AND SUBSCRIPTIONS	1,100.	0.		1,100.
TO FORM 990-PF, PG 1, LN 23	1,100.	0.		1,100.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
STOCKS	2,543,956.	2,857,829.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,543,956.	2,857,829.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DOLL TECHNOLOGY FUND II, L.P.	COST	42,149.	42,149.
DCM III-A, L.P.	COST	161,241.	161,241.
SLOAN INVESTMENT FUND-I LLC	COST	41,070.	41,070.
SLOAN MEDIA GROUP, INC.	COST	75,000.	75,000.
SLOAN MEDIA GROUP, LLC	COST	<421.>	0.
STRATEGIC FINANCIAL BANCORP, INC.	COST	25,000.	25,000.
HENNESSEY CAPITAL SOLUTIONS INC.	COST	250,000.	250,000.
AMBA INVESTORS LLC	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		594,039.	594,460.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT	
ALFRED R. GLANCY, III 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	CHM/TREAS/TRUSTEE	0.00	0.	0.	0.
BENJAMIN T. WHITE 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	ASST-SEC	0.00	0.	0.	0.
RUTH R. GLANCY 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	V-CHM/SECRETARY/TRUSTEE	0.00	0.	0.	0.
ALFRED R. GLANCY, IV 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	TRUSTEE	0.00	0.	0.	0.
JOAN C. GLANCY 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	TRUSTEE	0.00	0.	0.	0.
DOUGLAS R. GLANCY 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	TRUSTEE	0.00	0.	0.	0.
ANDREW ROBY GLANCY 1201 W. PEACHTREE STREET ATLANTA, GA 30309-3424	TRUSTEE	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.	0.

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions THE GLANCY FOUNDATION, INC. BENJAMIN T. WHITE ALSTON & BIRD LLP	Employer identification number (EIN) or <input checked="" type="checkbox"/> 58-2115482
	Number, street, and room or suite no. If a P O box, see instructions 1201 WEST PEACHTREE STREET	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ATLANTA, GA 30309-3424	

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-T (corporation)	07
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

BENJAMIN T. WHITE

- The books are in the care of ► **1201 WEST PEACHTREE STREET - ATLANTA, GA 30309-3424**
Telephone No ► **(404) 881-7488** 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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for calendar year **2011** or tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return Change in accounting period

3a 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	3a	\$	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	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

THE GLANCY FOUNDATION, INC.
General Ledger

Date	Reference T	Description	Beginning Balance	Current Amount	Period End Amount	YTD Balance
	756 GRANTS		0 00			
01/20/11	1205	MICHIGAN LEAGUE OF CONSERVATION VOTERS EDUCATION FUND		1,500 00		
			January	1,500 00	1,500 00	
03/28/11	1165	UNIVERSITY OF MICHIGAN		2,740 00		
			April	2,740 00	4,240 00	
05/16/11	1211	PRINCETON UNIVERSITY		5,000 00		
05/16/11	1213	THINK DETROIT PAL		500 00		
			May	5,500 00	9,740.00	
06/06/11	1214	THE HILL SCHOOL		1,000.00		
06/13/11	1215	THE MAYORS RESIDENCE SOCIETY		5,000.00		
			June	6,000.00	15,740 00	
06/29/11	1209	HOTCHKISS SCHOOL		500 00		
			July	500 00	16,240.00	
06/27/11	1216	EDWARD P FROHLICH DETROIT SYMPHONY		5,000 00		
			August	5,000 00	21,240 00	
08/31/11	1210	MICHIGAN LEAGUE OF CONSERVATION		2,000 00		
09/02/11	1217	PORT AUSTIN REEF LIGHT ASSN		1,000.00		
			September	3,000 00	24,240 00	
11/15/11	1218	DETROIT SYMPHONY ORCHESTRA		18,000 00		
			November	18,000 00	42,240 00	
12/22/11	1500	AUTISM ALLIANCE OF MICHIGAN		2,000 00		
12/22/11	1501	CITIZENS RESEARCH COUNCIL OF MICHIGAN		5,000 00		
12/22/11	1502	COLLEGE FOR CREATIVE STUDIES		5,000 00		
12/22/11	1503	COMMUNITY FOUNDATION FOR SE MI		5,000 00		
12/22/11	1504	DETROIT HISTORICAL SOCIETY		10,000 00		
12/22/11	1505	DETROIT INSTITUTE OF ARTS		10,000 00		
12/22/11	1506	DETROIT RIVERFRONT CONSERVANCY		5,000.00		
12/22/11	1507	LEHIGH UNIVERSITY		10,000 00		
12/22/11	1508	MULTIPLE MYELOMA RESEARCH FOUNDATION		5,000.00		
12/22/11	1509	THE NATURE CONSERVANCY- MICHIGAN CHAPTER		5,000.00		
12/22/11	1510	NEIGHBORHOOD CLUB		5,000 00		
12/22/11	1511	PRINCETON UNIVERSITY		5,000 00		
12/22/11	1512	THE REGENTS OF THE UNIVERSITY OF MICHIGAN		5,000 00		
12/22/11	1513	THE REGENTS OF THE UNIVERSITY OF MICHIGAN		10,000 00		
12/22/11	1514	THE REGENTS OF THE UNIVERSITY OF MICHIGAN		15,000 00		
12/22/11	1515	GEORGIA ORGANICS		1,000 00		
12/22/11	1516	THE GEORGIA TRUST FOR HISTORIC PRESERVATION		500 00		
12/22/11	1517	TRUSTEES OF HAMILTON COLLEGE		1,500 00		

THE GLANCY FOUNDATION, INC.
General Ledger

Date	Reference T	Description	Beginning Balance	Current Amount	Period End Amount	YTD Balance
756 GRANTS (cont.)						
12/22/11	1518	TREES ATLANTA		1,500 00		
12/22/11	1519	VIRGINIA-HIGHLAND CONSERVATION LEAGUE		600.00		
12/22/11	1520	YWCA OF GREATER ATLANTA		1,400 00		
12/22/11	1521	THERAPEUTIC RIDING INC		5,000.00		
12/22/11	1522	PURPLE ROSE THEATRE		500 00		
12/28/11	1524	UNIVERSITY OF MICHIGAN - SNRE		2,000 00		
12/28/11	1525	UNIVERSITY OF MICHIGAN		3,000 00		
12/28/11	1526	HEADCOUNT		1,000 00		
12/28/11	1527	PARTNERS IN HEALTH		2,000 00		
12/28/11	1528	THE WALKABOUT FOUNDATION		2,000 00		
12/28/11	1529	WELLO		1,500 00		
			December	<u>125,500.00</u>	167,740 00	
				<u>167,740.00</u>		<u>167,740 00</u>

Range of Accounts Specified

Total Year Profit/(Loss) (167,740 00)

Number of Transactions 40

The General Ledger is in balance 0 00

THE GLANCY FOUNDATION
CAPITAL GAINS (LOSSES) SUMMARY
2011

DESCRIPTION	ACCT		GROSS		WASH SALE	GAIN
			PROCEEDS	COST	ADJUSTMENT	(LOSS)
MERRILL LYNCH 39073	8118	ST	453,028.26	511,023.75	20,324.02	(37,671.47)
MERRILL LYNCH 39073	8118	LT	374,545.11	217,631.44	5,578.59	162,492.26
TOTAL			827,573.37	728,655.19	25,902.61	124,820.79
MERRILL LYNCH 39083	8119	ST	1,637,168.85	1,702,457.14	1,492.07	(63,796.22)
MERRILL LYNCH 39083	8119	LT	720,082.11	368,436.74	0.00	351,645.37
TOTAL			2,357,250.96	2,070,893.88	1,492.07	287,849.15
TOTAL MERRILL LYNCH		ST	2,090,197.11	2,213,480.89	21,816.09	(101,467.69)
TOTAL MERRILL LYNCH		LT	1,094,627.22	586,068.18	5,578.59	514,137.63
TOTAL ALL STOCK TRANSACTIONS			3,184,824.33	2,799,549.07	27,394.68	412,669.94