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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation PIEDMONT CHARITABLE FOUNDATION, INC.		A Employer identification number 58-6035073
Number and street (or P.O. box number if mail is not delivered to street address) SEVEN PIEDMONT CENTER, SUITE 140		B Telephone number 404-816-5205
City or town, state, and ZIP code ATLANTA, GA 30305		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$ 4,627,083.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	22,155.	22,155.		STATEMENT 1
	4 Dividends and interest from securities	81,861.	81,861.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	371,065.			
	b Gross sales price for all assets on line 6a	2,618,866.			
	7 Capital gain net income (from Part IV, line 2)		371,065.		
	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					
12 Total Add lines 1 through 11	475,081.	475,081.	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	STMT 3 4,892.	0.	0.	4,892.
	c Other professional fees	STMT 4 35,274.	26,300.	0.	8,974.
	17 Interest				
	18 Taxes	STMT 5 4,920.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy	6,496.	0.	0.	6,496.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6 550.	0.	0.	550.
	24 Total operating and administrative expenses. Add lines 13 through 23	52,132.	26,300.	0.	20,912.
	25 Contributions, gifts, grants paid	198,500.			198,500.
26 Total expenses and disbursements. Add lines 24 and 25	250,632.	26,300.	0.	219,412.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	224,449.				
b Net investment income (if negative, enter -0-)		448,781.			
c Adjusted net income (if negative, enter -0-)			0.		

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			
	2	Savings and temporary cash investments	154,065.	317,594.	317,594.
	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 STMT 7	170,858.	146,167.	155,699.
	b	Investments - corporate stock STMT 8	3,249,237.	2,876,980.	3,242,814.
	c	Investments - corporate bonds STMT 9	317,285.	392,007.	413,918.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	143,328.	522,938.	496,593.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ PREPAID TAXES)	5,385.	465.	465.
	16	Total assets (to be completed by all filers)	4,040,158.	4,256,151.	4,627,083.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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 ▶ ☐			
		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 ▶ ☒			
		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	4,040,158.	4,256,151.	
Net Assets or Fund Balances	30	Total net assets or fund balances	4,040,158.	4,256,151.	
	31	Total liabilities and net assets/fund balances	4,040,158.	4,256,151.	

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	4,040,158.
2	Enter amount from Part I, line 27a	2	224,449.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,264,607.
5	Decreases not included in line 2 (itemize) ▶ NET ASSET ADJUSTMENT	5	8,456.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,256,151.

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 6538	P	01/01/00	01/01/11
b CHARLES SCHWAB 4333	P	05/12/11	09/29/11
c CHARLES SCHWAB 4333	P	06/26/08	01/05/11
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 653,866.		519,689.	134,177.
b 771,081.		813,893.	-42,812.
c 1,193,919.		914,219.	279,700.
d			
e			

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			134,177.
b			-42,812.
c			279,700.
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	371,065.
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	-42,812.

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	202,617.	4,551,430.	.044517
2009	246,972.	4,093,317.	.060335
2008	268,537.	5,016,506.	.053531
2007	226,833.	5,568,828.	.040733
2006	229,199.	5,189,362.	.044167

2 Total of line 1, column (d)	2	.243283
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	.048657
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,704,193.
5 Multiply line 4 by line 3	5	228,892.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,488.
7 Add lines 5 and 6	7	233,380.
8 Enter qualifying distributions from Part XII, line 4	8	219,412.

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		1	8,976.
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	8,976.
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	8,976.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,465.	
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	5,465.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ 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 SEE STATEMENT 11	9	3,511.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► PIEDMONT CHARITABLE FOUNDATION Telephone no. ► 404-816-5205 Located at ► 7 PIEDMONT CENTER, SUITE 140, ATLANTA, GA ZIP+4 ► 30305			
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	0.
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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	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? ☐ Yes ☒ 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? ☐ Yes ☒ 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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
R. LEE ROBINSON 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	SECRETARY/TREAS	0.00	0.	0.
MARGARET R. BUKER 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	PRESIDENT	0.00	0.	0.
ELIZABETH S. ROBINSON 7 PIEDMONT CENTER, SUITE 140 ATLANTA, GA 30305	VICE PRESIDENT	0.00	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

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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

Total number of others receiving over \$50,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

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.

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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	4,501,184.
b	Average of monthly cash balances	1b	274,646.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,775,830.
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	4,775,830.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,637.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,704,193.
6	Minimum investment return. Enter 5% of line 5	6	235,210.

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	235,210.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,976.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,976.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	226,234.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	226,234.
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	226,234.

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	219,412.
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	219,412.
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	219,412.

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				226,234.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			198,036.	
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: ► \$ 219,412.				
a Applied to 2010, but not more than line 2a			198,036.	
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				21,376.
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				204,858.
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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				
ALEXANDER-THARPE FUND 150 BOBBY DODD WAY ATLANTA, GA 30332	NONE	PUBLIC	EDUCATION	1,000.
ATLANTA UNION MISSION PO BOX 1807 ATLANTA, GA 30301	NONE	PUBLIC	HUMAN SERVICES	5,000.
BAYLOR SCHOOL 171 BAYLOR SCHOOL ROAD CHATTANOOGA, TN 37405	NONE	SCHOOL	EDUCATION	1,000.
BOY SCOUTS OF AMERICA, ATL AREA COUNCIL 1800 CIRCLE 75 PARKWAY ATLANTA, GA 30339	NONE	PUBLIC	YOUTH DEVELOPMENT	15,000.
BOYS AND GIRLS CLUB OF METRO ATLANTA 100 EDGEWOOD AVE. NE SUITE 700 ATLANTA, GA 30303	NONE	PUBLIC	YOUTH DEVELOPMENT	5,000.
Total	SEE CONTINUATION SHEET(S)			198,500.
b Approved for future payment				
NONE				
Total			3b	0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

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				May the IRS discuss this return with the preparer shown below (see instr 7)? ☒ Yes ☐ No		
	 Signature of officer or trustee		8/14/12 Date		PRESIDENT Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Check ☐ if self-employed		
	TABITHA L. JONES		 8/13/2012		PTIN P00757363		
	Firm's name ▶ ATKINSON HENNING & ASSOCIATES, P.C.					Firm's EIN ▶ 58-2064814	
	Firm's address ▶ 750 HAMMOND DR NE BUILDING 1 SUITE 200 SANDY SPRINGS, GA 30328					Phone no. 404-705-4589	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 4333	392,007.	413,918.
TOTAL TO FORM 990-PF, PART II, LINE 10C	392,007.	413,918.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH 6538	COST	448,593.	421,593.
MERRILL LYNCH 6538	COST	74,345.	75,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		522,938.	496,593.

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

SOURCE	AMOUNT
CHARLES SCHWAB 4333	21,982.
MERRILL LYNCH 6538	173.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22,155.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB 4333	56,559.	0.	56,559.
ENDOWMENT FUND K1	64.	0.	64.
MERRILL LYNCH 6538	25,238.	0.	25,238.
TOTAL TO FM 990-PF, PART I, LN 4	81,861.	0.	81,861.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,892.	0.	0.	4,892.
TO FORM 990-PF, PG 1, LN 16B	4,892.	0.	0.	4,892.

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
BOOKKEEPING	8,974.	0.	0.	8,974.
INVESTMENT EXPENSE	26,300.	26,300.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	35,274.	26,300.	0.	8,974.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
	4,920.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	4,920.	0.	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	
DUES & SUBSCRIPTIONS	550.	0.	0.	550.	
TO FORM 990-PF, PG 1, LN 23	550.	0.	0.	550.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
CHARLES SCHWAB 4333	X		146,167.	155,699.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			146,167.	155,699.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			146,167.	155,699.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 4333			2,876,980.	3,242,814.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,876,980.	3,242,814.

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
CARE AND COUNSELING CENTER OF GEORGIA 1814 CLAIRMONT ROAD DECATUR, GA 30033	NONE	PUBLIC	HEALTHCARE	5,000.
CHILDREN'S HEALTHCARE OF ATLANTA 1687 TULLIE CIRCLE ATLANTA, GA 30329	NONE	PUBLIC	HEALTHCARE	10,000.
EMORY UNIVERSITY 201 DOWMAN DRIVE ATLANTA, GA 30322	NONE	UNIV.	EDUCATION	7,500.
EMORY UNIVERSITY HOSPITAL 550 PEACHTREE STREET, NE ATLANTA, GA 30308	NONE	UNIV.	HEALTHCARE	7,500.
EMORY UNIVERSITY SCHOOL THEOLOGY 1531 DICKEY DRIVE ATLANTA, GA 30322	NONE	UNIV.	EDUCATION	5,000.
FAMILIES FIRST 1105 WEST PEACHTREE STREET ATLANTA, GA 30357	NONE	PUBLIC	HUMAN SERVICES	2,000.
FLORIDA STATE UNIV COLLEGE OF LAW 425 W. JEFFERSON ST. TALLAHASSEE, FL 32306	NONE	UNIV.	EDUCATION	2,000.
FOUNDATION OF WESLEY WOODS, INC. 1817 CLIFTON ROAD ATLANTA, GA 30329	NONE	PUBLIC	HEALTHCARE	7,500.
HILLSIDE, INC. 690 COURTENAY DRIVE ATLANTA, GA 30306	NONE	SCHOOL	EDUCATION	1,000.
LITERACY ACTION 41 MARIETTA STREET ATLANTA, GA 30303	NONE	PUBLIC	EDUCATION & HUMAN SERVICES	10,000.
Total from continuation sheets				171,500.

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
MADISON MORGAN CULTURAL CENTER 434 SOUTH MAIN STREET MADISON, GA 30650	NONE	PUBLIC	ARTS & CULTURE	4,000.
MERIDIAN HERALD 542 OAKDALE ROAD ATLANTA, GA 30307	NONE	CHURCH	RELIGIOUS PROMOTION	2,000.
OUR LADY OF PERPETUAL HELP HOME 760 WASHINGTON STREET SOUTHWEST ATLANTA, GA 30315	NONE	PUBLIC	HEALTHCARE	17,500.
RECORDING FOR THE BLIND & DYSLEXIC 20 ROSZEL ROAD PRINCETON, NJ 08540	NONE	PUBLIC	EDUCATION	1,000.
SMART GROWTH NEWTON COUNTY PO BOX 2309 COVINGTON, GA 30015	NONE	PUBLIC	COMMUNITY IMPROVEMENT	2,000.
ST. SIMONS LAND TRUST P.O. BOX 24615 ST. SIMONS ISLAND, GA 31522	NONE	PUBLIC	ENVIRONMENT	5,000.
STANFORD UNIVERSITY ATHLETIC DEPT 341 GALVEZ STREET STANFORD, CA 94305	NONE	UNIV.	ATHLETICS	1,000.
STURDIVANT MUSEUM ASSOCIATION 713 MABRY STREET SELMA, AL 36701	NONE	PUBLIC	ARTS AND CULTURE	5,000.
TAMPA BAY HISTORY CENTER 225 S FRANKLIN ST TAMPA, FL 33602	NONE	PUBLIC	ARTS & CULTURE	2,500.
THE CHEWONKI FOUNDATION 485 CHEWONKI NECK WISCASSET, ME 04578	NONE	PUBLIC	YOUTH DEVELOPMENT	1,500.
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
THE CRADDOCK CENTER P.O. BOX 69 CHERRY LOG, GA 30522	NONE	PUBLIC	COMMUNITY IMPROVEMENT	5,000.
THE SALVATION ARMY P.O. BOX 931148 NORCROSS, GA 30003	NONE	PUBLIC	HUMAN SERVICES	5,000.
THE SCHENCK SCHOOL 282 MT. PARAN ROAD ATLANTA, GA 30327	NONE	SCHOOL	EDUCATION	2,500.
THE WESTMINSTER SCHOOLS 1424 WEST PACES FERRY ROAD ATLANTA, GA 30327	NONE	SCHOOL	EDUCATION	5,000.
TOAST OF TAMPA SHOW CHORUS P.O. BOX 20165 TAMPA, FL 33622	NONE	PUBLIC	ARTS & CULTURE	5,000.
WASHINGTON & LEE UNIVERSITY 204 WEST WASHINGTON STREET LEXINGTON, VA 24450	NONE	UNIV.	EDUCATION	30,000.
WOODRUFF ARTS CENTER 1280 PEACHTREE STREET ATLANTA, GA 30309	NONE	PUBLIC	ARTS & CULTURE	15,000.
MARCH OF DIMES GEORGIA CHAPTER 1776 PEACHTREE STREET ATLANTA, GA 30909	NONE	PUBLIC	HUMAN SERVICES	5,000.
Total from continuation sheets				

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **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. PIEDMONT CHARITABLE FOUNDATION, INC.	Employer identification number (EIN) or ☒ 58-6035073
	Number, street, and room or suite no. If a P O box, see instructions SEVEN PIEDMONT CENTER, SUITE 140	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30305	

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

PIEDMONT CHARITABLE FOUNDATION

- The books are in the care of ► **7 PIEDMONT CENTER, SUITE 140 - ATLANTA, GA 30305**
Telephone No ► **404-816-5205** 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)