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

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

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation COURTS FOUNDATION INC.		A Employer identification number 58-6036859
Number and street (or P O box number if mail is not delivered to street address) 3050 PEACHTREE ROAD NW, SUITE 200	Room/suite 200	B Telephone number (see instructions) 404-523-6057
City or town, state, and ZIP code ATLANTA, GA 30305		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) ▶ \$ 92,524,274	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9,006	9,006		
	4 Dividends and interest from securities	346,327	346,327		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	539,094			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		539,094		
	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) (attach schedule)					
11 Other income (attach schedule) <i>Schedule 2</i>	(30,150)	(30,150)			
12 Total. Add lines 1 through 11	864,277	864,277			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages <i>Sch 2</i>	48,000			48,000
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) <i>Sch 2</i>	210	157		53
	b Accounting fees (attach schedule) <i>Sch 2</i>	14,500	7,250		7,250
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <i>Sch 2</i>	5,216	30		3,478
	19 Depreciation (attach schedule) and depletion <i>Sch 2</i>	232			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <i>Sch 2</i>	77,058	77,058		
	24 Total operating and administrative expenses. Add lines 13 through 23	145,216	84,495		58,781
	25 Contributions, gifts, grants paid	5,213,000			5,213,000
26 Total expenses and disbursements. Add lines 24 and 25	5,358,216	84,495		5,271,781	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(4,493,939)				
b Net investment income (if negative, enter -0-)		779,782			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	999,679	1,089,054	1,089,054
	2	Savings and temporary cash investments	15,328,683	18,726,943	18,726,943
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) <i>Sch 1</i>	74,387,156	67,290,818	70,316,257
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) <i>Sch 1</i>	3,272,345	2,391,083	2,391,083
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	1,169	937	937	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item l)	93,989,032	89,498,835	92,524,274	
Liabilities	17	Accounts payable and accrued expenses	2,682	6,424	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	2,682	6,424	
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 type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	93,986,350	89,492,411	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	93,986,350	89,492,411		
31	Total liabilities and net assets/fund balances (see instructions)	93,989,032	89,498,835		

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	93,986,350
2	Enter amount from Part I, line 27a	2	(4,493,939)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	89,492,411
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	89,492,411

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	SEE SCHEDULE #7			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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				
b				
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	539,094
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	787,963

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2010	4,788,920	101,872,354	.04700902	
2009	6,288,473	96,694,068	065034734	
2008	5,548,965	125,984,962	.04404466	
2007	6,803,569	141,516,977	.04807599	
2006	2,952,476	126,513,476	023337	
2	Total of line 1, column (d)		2	.227501404
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	.0455002
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4	104,553,379
5	Multiply line 4 by line 3		5	4,757,199
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	7,798
7	Add lines 5 and 6		7	4,764,997
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	5,271,781

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	7,798
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	7,798
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	7,798
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,604
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	2,604
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,194
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		✓
b		✓
<i>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.</i>		
c		✓
d		
e		
2		✓
3		✓
4a		✓
b		✓
5		✓
6	✓	
7	✓	
8a		
b	✓	
9		✓
10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ RW COURTS II Telephone no. ▶ 404-523-6057 Located at ▶ 3050 Peachtree Road NW, Suite 200 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			
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 ✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? (see instructions) 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 Yes No

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 5b N/A

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No 6b ✓
 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 7b ✓

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE SCHEDULE #3				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ▶ N/A

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services ▶		NONE

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	NONE

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	101,855,408
b	Average of monthly cash balances	1b	1,364,909
c	Fair market value of all other assets (see instructions)	1c	2,925,245
d	Total (add lines 1a, b, and c)	1d	106,145,562
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	106,145,562
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,592,183
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	104,553,379
6	Minimum investment return. Enter 5% of line 5	6	5,227,669

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	5,227,669
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,798
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,798
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,219,871
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	5,219,871
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	5,219,871

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	5,271,781
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	5,271,781
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	7,798
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,263,983

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				5,219,871
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			5,033,413	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>5,271,781</u>				
a Applied to 2010, but not more than line 2a			5,033,413	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				(238,368)
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				4,981,503
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a 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 **N/A**

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

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

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).)

RW COURTS II

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:
 SEE SCHEDULE #6

b The form in which applications should be submitted and information and materials they should include:
 SEE SCHEDULE #6

c Any submission deadlines:
 SEE SCHEDULE #6

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 SEE SCHEDULE #6

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE SCHEDULE #4</p>				
Total ▶ 3a				5,213,000
<p>b <i>Approved for future payment</i></p> <p>SEE SCHEDULE #5</p>				
Total ▶ 3b				2,815,000

SCHEDULE 1

COURTS FOUNDATION, INC
 SECURITIES
 FEI # 58-6036859
DECEMBER 31, 2011

DESCRIPTION (COMMON STOCK UNLESS INDICATED)	NUMBER OF SHARES OR FACE AMOUNT	COST	MARKET VALUE	
			PER SHARE	TOTAL
ATLAS ENERGY LP	150,000	3,369,116.52	24 300	3,645,000 00
ATLAS PIPELINE PRTNRS LPUNITS	19,968	559,463.18	37 150	741,811 20
COEUR D'ALENE MINES CORP	173,250	3,475,288 16	24 140	4,182,255 00
HECLA MINING CO DEL	625,000	5,240,224 58	5 230	3,268,750 00
NATIONAL-OILWELL VARCO INC	30,000	1,348,018 00	67 990	2,039,700 00
Physical Gold	19,010	16,950,345 50	1534 250	29,166,092 50
Physical Silver	29,881	965,862 60	27 860	832,567 72
Metallon Fund		3,000,000 00		1,760,758 00
Sapelo Fund		32,382,499 87		24,679,323 00
		<u>67,290,818</u>		<u>70,316,257</u>
ALLIANCE TECHNOLOGY VENTURE II, L P		0		0
ALLIANCE TECHNOLOGY VENTURE III, L P		153,945		153,945
ATLANTIC CAPITAL BANCSHARES		910,795		910,795
EVERCORE PARTNERS II, LP		478,353		478,353
SEABRIDGE - ASIA REDUX, LLC		330,462		330,462
TOTAL TECHNOLOGY PARTNERS, LP		0		0
TTP FUND II, LP		517,528		517,528
		<u>2,391,083</u>		<u>2,391,083</u>

COURTS FOUNDATION, INC
SECURITIES
FEI # 58-6036859
DECEMBER 31, 2010

DESCRIPTION (COMMON STOCK UNLESS INDICATED)	NUMBER OF SHARES OR FACE AMOUNT	COST	MARKET VALUE	
			PER SHARE	TOTAL
3M	300	26,043 58	86 300	25,890 00
ABBOTT LABORATORIES	700	38,624 81	47 910	33,537 00
ALTRIA GROUP INC	2,200	44,236 28	24 620	54,164 00
AUTOMATIC DATA PROCESSING INC	900	37,861 47	46 280	41,652 00
BECTON DICKINSON CO	500	38,688 95	84 520	42,260 00
BERKSHIRE HATHAWAY INC	300	19,897 20	80 110	24,033 00
CANADIAN OIL SAND TRUST	1,400	39,807 04	26 619	37,266 64
CISCO SYSTEMS INC	2,000	40,706 21	20 230	40,460 00
COEUR D'ALENE MINES CORP	173,250	3,475,288 16	27.320	4,733,190 00
CONOCOPHILLIPS	700	36,678 60	68 100	47,670 00
COUSINS PROPS INC REIT	215,000	3,184,754 68	8 340	1,793,100 00
DEVON ENERGY CORP NEW	600	44,380 63	78 510	47,106 00
DIGITALGLOBE INC	49,054	1,521,596.70	31 710	1,555,502 34
EXELON CORP	500	24,614 00	41 640	20,820 00
EXXON MOBIL CORP COM	16,000	1,120,300 00	73 120	1,169,920 00
FIDELITY INTER BOND	1,855	20,000 00	10 550	19,573 29
FISERV INC	800	38,701 68	58 560	46,848 00
GALLAGHER ARTHUR J & CO	1,700	37,925 30	29 080	49,436 00
GEOYEYE INC	33,651	1,441,977 90	42 390	1,426,465 89
GILEAD SCIENCES	500	18,109 62	36 240	18,120 00
HECLA MINING CO DEL	75,000	475,587 50	11 260	844,500 00
HUGOTON RTY TR TEX UNIT BEN INT	2,000	35,036 80	20 520	41,040 00
ISHARES SILVER TR	123,000	3,097,690 00	30 180	3,712,140 00
JOHNSON & JOHNSON	55,600	2,650,224 17	61 850	3,438,860 00
KRAFT FOODS INC	1,000	29,056 20	31 510	31,510 00
MERCK AND CO INC SHS	32,122	578,522 57	36 040	1,157,676 88
MICROSOFT CORP	119,500	3,195,550 75	27 910	3,335,245 00
NATIONAL-OILWELL VARCO INC	30,000	1,348,018 00	67 250	2,017,500 00
NEW GOLD INC CDA	210,000	2,001,361 00	9 760	2,049,600 00
PEPSICO INC	700	43,090 60	65 330	45,731 00
PROCTOR & GAMBLE CO	700	42,656 74	64 330	45,031 00
SAFEWAY INC COM	1,000	21,605 80	22 490	22,490 00
SOUTHERN CO	700	23,175 39	38 230	26,761 00
STRYKER CORP	350	19,277.27	53 700	18,795 00
TELUS CORP	400	12,678 00	43 560	17,424 00
ULTRA BEAR PRO FUND INVESTORS	4,451	30,000 00	6 760	30,089 02
VANGUARD INTERMED TERM INVT	2,422	25,035 00	9 920	24,031 01
VANGUARD LONG TERM INVT	2,513	25,035 00	9 340	23,467 33
WAL-MART STORES	800	43,590 80	53.930	43,144 00
WELLPOINT INC	600	38,136 00	56 860	34,116 00
WESTERN UNION CO	2,100	40,966 80	18 570	38,997 00
YUM BRANDS INC	600	21,599 58	49 050	29,430 00
Green dot Corporation	8,299	6,224 25	44 263	367,335 00
Physical Gold	19,010	16,950,345.50	1408 540	26,776,345 41
Sapelo Fund		32,382,499 87		34,779,848 38
		<u>74,387,156</u>		<u>90,178,121</u>
ALLIANCE TECHNOLOGY VENTURE II, L.P		219,006		219,006
ALLIANCE TECHNOLOGY VENTURE III, L P		153,945		153,945
ATLANTIC CAPITAL BANCSHARES		910,795		910,795
EVERCORE PARTNERS II, LP		561,044		561,044
SEABRIDGE - ASIA REDUX, LLC		588,069		588,069
TOTAL TECHNOLOGY PARTNERS, LP		321,958		321,958
TTP FUND II, LP		517,528		517,528
		<u>3,272,345</u>		<u>3,272,345</u>

SCHEDULE 2

COURTS FOUNDATION, INC.
FEI #58-6036859
December 31, 2011

Other Income - Part I, (Line 11)

Ordinary Income (Loss):

Alliance Technology Ventures II, FEI #06-1513286	269471
Capital gain (loss) from partnership included in Part IV	-269,762
Alliance Technology Ventures III, FEI #06-1586013	-410902
Capital gain (loss) from partnership included in Part IV	390,166
Evercore Partners II, LLC, FEI #01-0552466	14,049
Capital gain (loss) from partnership included in Part IV	-11,120
SeaBridge Asia Redux, LLC, FEI #22-3755292	20,613
Capital gain (loss) from partnership included in Part IV	-10,575
Total Technology Partners, L P., FEI #58-2602787	-4,045
Capital gain (loss) from partnership included in Part IV	0
TTP Fund II, LP FEI #20-2078205	-15,299
Capital gain (loss) from partnership included in Part IV	-2,746

Miscellaneous

0

-30,150

Other Employee Salaries & Wages - Part I, (Line 14)

Salaries - Contribution Administration

48,000

SCHEDULE 2 (CONT.)

COURTS FOUNDATION, INC.
FEI #58-6036859
December 31, 2011

Legal Fees - Part I, (Line 16a)	
Alston & Bird - Legal research	<u>210</u>
Accounting Fees - Part I, (Line 16b)	
Moore Stephens Tiller - Audit Fees	<u>14,500</u>
Taxes - Part I, (Line 18)	
Excise Tax on Investment Income	
2010	1,602
Foreign Tax Paid on Dividends	106
Employment Expense	3,478
Corporate Annual Report	<u>30</u>
	<u>5,216</u>
Depreciation - Part I, (Line 19); Part II, (Line 14)	
Furniture and Fixture 7 Year - S/L Accumulated Depreciation/Expense	<u>232</u>
Computer Software 7 Year - S/L - Cost	<u>1,624</u>
Computer Software 7 Year - S/L - Accumulated Depreciation	<u>687</u>
Other Expenses - Part I, (Line 23)	
Bank Charges	0
Investment Securities Account Administration	0
Investment Securities Analyst Service	76,362
Office Supplies	546
Miscellaneous	150
Workers' Compensation Insurance	<u>0</u>
	<u>77,058</u>

THE COURTS FOUNDATION, INC.
FEI # 58-6036859
STATEMENT REGARDING OFFICERS, COMPENSATION, ETC.

Name and Address	Title and Average Hours Per Week Devoted To Position	Contributions To Employee Benefit Plan	Expense Acct , Other Allowances	Compensation
Clay L. Courts 3050 Peachtree Road Suite 200 Atlanta, GA 30305	Trustee 1 hour per week	-	-	-
Malon W Courts 3050 Peachtree Road Suite 200 Atlanta, GA 30305	Trustee, Secretary 1 hour per week	-	-	-
R.W. Courts, II 3050 Peachtree Road Suite 200 Atlanta, GA 30305	Trustee and President 3 hours per week	-	-	-
Richard W. Courts, IV 1735 Peachtree St NE Apt 125 Atlanta, GA 30309	Trustee 1 hour per week	-	-	-
T.Bradbury Courts 3050 Peachtree Road Suite 200 Atlanta, GA 30305	Trustee 1 hour per week	-	-	-
John B. Ellis 3092 Verdun Dr., NW Atlanta, GA 30305	Trustee and Vice President 1 hour per week	-	-	-
William A. Parker, Jr 1880 Garraux Rd, NW Atlanta, GA 30327	Trustee 1 hour per week	-	-	-

Grant Payments Made 2011

Courts Foundation/Price Gilbert Jr. Foundation

Organization Name	Organization Address	Amount Paid	Payment Date	Type of Support
Georgia Tech Foundation, Inc.	760 Spring Street, Suite 400 Atlanta, GA 30332-0182	\$5,000	1/24/2011	Student Aid/Awards to Institutions
Walk Thru The Bible Ministries	4201 North Peachtree Road Atlanta, GA 30341-1362	\$55,000	1/17/2011	Project Support
The University of Georgia	Administration Building 220 South Jackson Street Athens, GA 30601-1661	\$25,000	1/19/2011	Program Development
Bitsy Grant Tennis Association, Inc.	1266 West Paces Ferry Road, Box 113 Atlanta, GA 30327	\$65,000	2/18/2011	Construction/Re novation/Rehab
KIPP Metro Atlanta Collaborative	98 Anderson Avenue Atlanta, GA 30314	\$175,000	2/18/2011	Construction/Re novation/Rehab
Reformed Theological Seminary	3585 Northside Parkway, NW Atlanta, GA 30327	\$150,000	3/18/2011	Construction/Re novation/Rehab
Southeastern Council of Foundations	50 Hurt Plaza, Suite 350 Atlanta, GA 30303	\$3,000	3/18/2011	General Operating Support
Visiting Nurse Health System of Metropolitan Atlanta, Inc.	5775 Glenridge Drive, Suite E200 Atlanta, GA 30328	\$150,000	5/4/2011	Construction/Re novation/Rehab
The Salvation Army	Divisional Headquarters 1000 Center Place Norcross, GA 30093	\$100,000	5/4/2011	General Operating Support
Sophia Academy, Inc.	2880 Dresden Drive Atlanta, GA 30341	\$150,000	5/4/2011	Construction/Re novation/Rehab
United Way of Metropolitan Atlanta, Inc.	100 Edgewood Avenue, NE Atlanta, GA 30303	\$25,000	5/4/2011	General Operating Support
Walk Thru The Bible Ministries	4201 North Peachtree Road Atlanta, GA 30341-1362	\$55,000	5/4/2011	Program Development
Athens Academy, Inc.	PO Box 6548 1281 Spartan Lane Athens, GA 30604	\$100,000	5/4/2011	Construction/Re novation/Rehab
Jacob's Ladder Neurodevelopmental Learning Center	11705 Mountain Park Road Roswell, Georgia 30075	\$235,000	5/4/2011	Construction/Re novation/Rehab
The Community Foundation For Greater Atlanta, Inc.	50 Hurt Plaza, Suite 449 Atlanta, GA 30303	\$250,000	5/4/2011	Endowments
New Hope Enterprises	970 Jefferson Street Atlanta, GA 30318	\$40,000	6/30/2011	Program Development
Greater Atlanta Chamber Foundation	235 Andrew Young International Blvd., NW Atlanta, GA 30303	\$15,000	6/30/2011	Program Development

Organization Name	Organization Address	Amount Paid	Payment Date	Type of Support
The Lionheart School, Inc.	180 Academy Street Alpharetta, GA 30009	\$50,000	6/30/2011	Construction/Re novation/Rehab
Columbia Theological Seminary	701 Columbia Drive PO Box 520 Decatur, GA 30031	\$1,000,000	6/30/2011	Construction/Re novation/Rehab
Whitefield Academy, Inc.	One Whitefield Drive Mableton, GA 30126	\$250,000	6/30/2011	Construction/Re novation/Rehab
Elaine Clark Center	5130 Peachtree Industrial Boulevard Chamblee, GA 30341	\$100,000	7/29/2011	Construction/Re novation/Rehab
Center for the Visually Impaired	739 W. Peachtree Street, NE Atlanta, GA 30308	\$50,000	7/29/2011	
Walk Thru The Bible Ministries	4201 North Peachtree Road Atlanta, GA 30341-1362	\$55,000	7/29/2011	Program Development
Childspring International, Inc.	1328 Peachtree Street, NE Atlanta, GA 30309-3902	\$5,000	9/16/2011	General Operating Support
Walk Thru The Bible Ministries	4201 North Peachtree Road Atlanta, GA 30341-1362	\$55,000	9/30/2011	Program Development
Bobby Dodd Institute	2120 Marietta Boulevard Atlanta, GA 30318	\$50,000	9/30/2011	Construction/Re novation/Rehab
Nature Conservancy of Georgia	1330 West Peachtree Street, Suite 410 Atlanta, GA 30309	\$100,000	10/31/2011	Long-Term Purposes
Emory University	1440 Clifton Road, NE WHSCAB Atlanta, GA 30322	\$100,000	10/31/2011	Program Development
Robert W. Woodruff Arts Center	1280 Peachtree Street, NE Atlanta, GA 30309	\$10,000	10/31/2011	General Operating Support
Robert W. Woodruff Arts Center	1280 Peachtree Street, NE Atlanta, GA 30309	\$10,000	10/31/2011	General Operating Support
Shepherd Spinal Center	2020 Peachtree Road Atlanta, GA 30309	\$200,000	10/31/2011	Construction/Re novation/Rehab
Sheltering Arms	385 Centennial Olympic Park Drive Atlanta, GA 30313-1956	\$100,000	10/31/2011	Long-Term Purposes
Year Up, Inc.	730 Peachtree Street, Suite 900 Atlanta, GA 30308	\$50,000	10/24/2011	General Operating Support
Teach For America, Inc.	10 Peachtree Place, NE 7th Floor Atlanta, GA 30309	\$50,000	10/24/2011	General Operating Support
Leading the Way International, Inc.	PO Box 20100 Atlanta, GA 30325	\$250,000	10/31/2011	Construction/Re novation/Rehab

Organization Name	Organization Address	Amount Paid	Payment Date	Type of Support
Greater Atlanta Christian Schools	1575 Indian Trail Road PO Box 4277 Norcross, GA 30093	\$75,000	10/31/2011	Construction/Re novation/Rehab
The Frazer Center	1815 Ponce de Leon Avenue, NE Atlanta, GA 30307	\$50,000	10/31/2011	Construction/Re novation/Rehab
YMCA of Metropolitan Atlanta	100 Edgewood Avenue., Suite 1100 Atlanta, GA 30303	\$250,000	11/23/2011	Construction/Re novation/Rehab
Children's Healthcare of Atlanta Foundation	1687 Tullie Circle NE Atlanta, GA 30329	\$500,000	12/1/2011	Construction/Re novation/Rehab
Walk Thru The Bible Ministries	4201 North Peachtree Road Atlanta, GA 30341-1362	\$55,000	12/15/2011	Program Development
Marcus Autism Center, Inc.	1920 Briarcliff Road Atlanta, GA 30329	\$100,000	12/19/2011	Construction/Re novation/Rehab
Open Hand	176 Ottley Drive, NE Atlanta, GA 30324-3925	\$100,000	12/15/2011	Construction/Re novation/Rehab
Grand Totals (42 items)		\$5,213,000		

Grants Approved for Future Payment
Courts and Price Gilbert Jr. Foundations
 Year Ending December 31, 2011

Organization Name	Organization Address	Grant Balance	Type of Support
Atlanta Historical Society	130 West Paces Ferry Road, NW Atlanta, GA 30305-1366	\$500,000	Capital
Big Brothers Big Sisters of Metro Atlanta, Inc.	100 Edgewood Avenue, NE, Suite 710 Atlanta, GA 30303	\$250,000	Capital
Center for Puppetry Arts	1404 Spring Street Atlanta, GA 30309	\$500,000	Capital
Grady Memorial Hospital Corporation	80 Jesse Hill Jr. Drive, SE Atlanta, GA 30303	\$1,000,000	Capital
Greater Atlanta Chamber	235 Andrew Young International Blvd Atlanta, GA 30303	\$15,000	Program
Hillside, Inc.	PO Box 8247 690 Courtenay Drive, NE (30306) Atlanta, GA 31106-0247	\$150,000	Capital
King's Ridge Christian School	2765 Bethany Road Alpharetta, GA 30004	\$100,000	Capital
Teach For America, Inc.	10 Peachtree Place, NE 7th Floor Atlanta, GA 30309	\$100,000	Program
The University of Georgia	Administration Building 220 South Jackson Street Athens, GA 30601-1661	\$50,000	Program
Year Up, Inc.	730 Peachtree Street, Suite 900 Atlanta, GA 30308	\$50,000	Program
YWCA of Cobb County, Inc.	48 Henderson Street Marietta, GA 30064	\$100,000	Capital
Grand Totals (11 items)		\$2,815,000	

THE COURTS FOUNDATION, INC.
FEI # 58-6036859
PART SV, LINE 2, SUPPLEMENTARY INFORMATION

Grant criteria and other information:

Requests for grants should be sent to John W. Stephenson, The Courts Foundation, Inc , 3050 Peachtree Road, Suite 270, Atlanta, Georgia 30305. Telephone 404-658-9066 during regular business hours Applicants should submit grant requests in letter form, outlining the proposed use of the funds. Application letters should include a copy of a ruling or determination letter from the Internal Revenue Service of the organization's exempt status. No grants are made to individuals.

Applications for grants may be submitted at any time Applicants are usually notified within one month if their applications are approved or if additional information is needed

Grants are made primarily, but are not limited, to health care, religious and educational institutions

COURTS FOUNDATION, INC
PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
FEI #58-6036859
DECEMBER 31, 2010

(a) DESCRIPTION	(b) HOW ACQUIRED	DATE	(c) ACQUIRED	(d) SOLD	(e) GROSS SALES PRICE	(g) COST BASIS	(h) GAIN OR LOSS	(i) F M V as of 12/31/69	(j) ADJUSTED BASIS AS OF 12/31/1969	(k) EXCESS OF COL (l) OVER COL (j) IF ANY		(m) GAINS (COL (n) MINUS GAIN MINUS COL (k))
LINE 1 -												
ULTRA BEAR PRO FUND INVES	P	12/30/2010		3/31/2011	26,216.62	30,000.00	(3,783.38)					(3,783.38)
ABBOTT LABORATORIES	P			4/29/2011	36,401.01	38,624.81	(2,223.80)					(2,223.80)
ALTRIA GROUP INC	P			4/29/2011	59,176.39	44,236.28	14,940.11					14,940.11
AUTOMATIC DATA PROCESSING INC	P			4/29/2011	48,908.57	37,861.47	11,047.10					11,047.10
BECTON DICKINSON	P			4/29/2011	42,998.37	38,688.95	4,309.42					4,309.42
BERKSHIRE HATHAWAY	P			4/29/2011	25,051.76	19,897.20	5,154.56					5,154.56
CANADIAN OIL SANDS LIMITED COM	P			4/29/2011	47,493.24	39,807.04	7,686.20					7,686.20
CISCO SYSTEMS INC COM	P			4/29/2011	34,573.80	40,706.21	(6,132.41)					(6,132.41)
CONOCO PHILLIPS	P			4/29/2011	54,697.39	36,678.60	18,018.79					18,018.79
DEVON ENERGY CORP	P			4/29/2011	54,274.42	44,380.62	9,893.80					9,893.80
EXELON CORP	P			4/29/2011	21,077.14	24,614.00	(3,536.86)					(3,536.86)
FIDELITY INTER BOND	P			4/29/2011	19,777.37	20,000.00	(222.63)					(222.63)
FISERV INC	P			4/29/2011	49,272.22	38,701.68	10,570.54					10,570.54
GALLAGHER ARTHUR J & CO	P			4/29/2011	50,790.47	37,925.30	12,865.17					12,865.17
GILEAD SCIENCES INC	P			4/29/2011	19,449.17	18,109.62	1,339.55					1,339.55
HUGOTON RTY TR TEX	P			4/29/2011	48,089.42	35,036.80	13,052.62					13,052.62
JOHNSON & JOHNSON	P			4/29/2011	39,549.89	38,596.92	952.97					952.97
KRAFT FOODS INC	P			4/29/2011	33,745.40	29,056.20	4,689.20					4,689.20
PEPSICO INC	P			4/29/2011	48,293.68	43,090.60	5,203.08					5,203.08
PROCTOR & GAMBLE CO	P			4/29/2011	45,452.58	42,656.74	2,795.84					2,795.84
SAFEWAY INC	P			4/29/2011	24,321.60	21,605.80	2,715.80					2,715.80
SOUTHERN CO	P			4/29/2011	27,251.62	23,175.39	4,076.23					4,076.23
STRYKER CORP	P			4/29/2011	20,691.53	19,277.27	1,414.26					1,414.26
TELUS CORP	P			4/29/2011	19,970.54	12,678.00	7,292.54					7,292.54
3M COMPANY	P			4/29/2011	29,215.08	26,043.58	3,171.50					3,171.50
VANGUARD LONG TERM	P			4/29/2011	23,658.47	25,035.00	(1,376.53)					(1,376.53)
VANGUARD INTERMEDIATE	P			4/29/2011	24,092.91	25,035.00	(942.09)					(942.09)
WALMART STORES	P			4/29/2011	44,071.30	43,590.80	480.50					480.50
WELL POINT INC	P			4/29/2011	45,695.32	38,136.00	7,559.32					7,559.32
WESTERN UNION	P			4/29/2011	44,915.87	40,966.80	3,949.07					3,949.07
YUM BRANDS INC	P			4/29/2011	32,100.01	21,599.58	10,500.43					10,500.43
ATLAS PIPELINE PRTRNS LP UNITS	P	2/23/2011		9/28/2011	142,527.37	129,387.07	13,140.30					13,140.30
ATLAS PIPELINE PRTRNS LP UNITS	P	2/23/2011		9/30/2011	71,978.50	67,187.14	4,791.36					4,791.36
ATLAS PIPELINE PRTRNS LP UNITS	P	2/23/2011		9/28/2011	142,527.37	129,387.07	13,140.30					13,140.30
COMSTOCK RES INC NEW COM	P	2/23/2011		5/26/2011	145,364.70	132,976.00	12,388.70					12,388.70
COMSTOCK RES INC NEW COM	P	2/23/2011		5/26/2011	145,364.70	132,976.00	12,388.70					12,388.70
COUSINS PROPS INC	P	2/23/2011		4/18/2011	45,797.12	108,574.67	(62,777.55)					(62,777.55)
COUSINS PROPS INC	P	2/17/1999		4/19/2011	200,180.94	473,346.77	(273,165.83)					(273,165.83)
COUSINS PROPS INC	P	2/17/1999		4/20/2011	116,421.08	272,968.35	(156,547.27)					(156,547.27)
COUSINS PROPS INC	P	2/17/1999		5/26/2011	322,651.90	757,366.47	(434,714.56)					(434,714.56)
COUSINS PROPS INC	P	1/4/1996		5/26/2011	724,804.21	1,228,514.00	(503,709.79)					(503,709.79)
COUSINS PROPS INC	P	6/5/2009		5/26/2011	66,901.18	96,929.97	(10,028.79)					(10,028.79)
COUSINS PROPS INC	P	12/9/2010		5/26/2011	40,737.25	38,420.28	2,316.97					2,316.97
COUSINS PROPS INC	P	9/16/2009		5/26/2011	63,831.60	59,737.44	4,094.16					4,094.16
COUSINS PROPS INC	P	3/15/2010		5/26/2011	41,852.32	36,989.10	4,863.22					4,863.22
COUSINS PROPS INC	P	12/11/2009		5/26/2011	41,488.89	36,533.79	4,955.10					4,955.10
COUSINS PROPS INC	P	6/18/2010		5/26/2011	44,313.73	37,447.70	6,866.03					6,866.03
DIGITALGLOBE INC	P	9/17/2010		5/26/2011	45,073.64	37,926.15	7,147.49					7,147.49
DIGITALGLOBE INC	P	12/13/2010		5/26/2011	303,940.05	391,068.75	(87,128.70)					(87,128.70)
DIGITALGLOBE INC	P	12/10/2010		5/26/2011	82,841.90	104,736.74	(21,894.84)					(21,894.84)
DIGITALGLOBE INC	P	12/10/2010		5/31/2011	210,082.95	264,992.86	(54,909.91)					(54,909.91)
DIGITALGLOBE INC	P	12/13/2010		5/26/2011	303,940.05	391,068.75	(87,128.70)					(87,128.70)
DIGITALGLOBE INC	P	12/10/2010		5/26/2011	82,841.90	104,736.74	(21,894.84)					(21,894.84)
DIGITALGLOBE INC	P	12/10/2010		5/31/2011	210,082.94	264,992.86	(54,909.92)					(54,909.92)

EXXON MOBIL CORP	COM	8000 Shs of Com Stk	12/14/2009	8/2/2011	627,845.14	560,150.00	67,695.14
EXXON MOBIL CORP	COM	8000 Shs of Com Stk	12/14/2009	8/2/2011	627,845.14	560,150.00	67,695.14
GEOVEYE INC		6491 Shs of Com Stk	12/13/2010	5/26/2011	217,059.15	278,336.68	(61,277.53)
GEOVEYE INC		6009 Shs of Com Stk	12/13/2010	5/31/2011	199,541.99	257,668.32	(58,126.33)
GEOVEYE INC		2512 Shs of Com Stk	12/10/2010	5/31/2011	83,416.46	107,427.97	(24,011.51)
GEOVEYE INC		1814 Shs of Com Stk	12/10/2010	6/1/2011	60,503.88	77,577.36	(17,073.48)
GEOVEYE INC		6490 Shs of Com Stk	12/13/2010	5/26/2011	217,025.71	278,293.80	(61,268.09)
GEOVEYE INC		6010 Shs of Com Stk	12/13/2010	5/31/2011	199,575.20	257,711.20	(58,136.00)
GEOVEYE INC		2511 Shs of Com Stk	12/10/2010	5/31/2011	83,383.25	107,385.21	(24,001.96)
GEOVEYE INC		1814 Shs of Com Stk	12/10/2010	6/1/2011	60,503.88	77,577.36	(17,073.48)
GREENDOT		8299 Shs of Com Stk			264,913.93	367,335.00	(102,421.07)
HECLA MINING CO DEL		31250 Shs of Com Stk	9/30/2010	4/18/2011	276,944.04	198,161.46	78,782.58
HECLA MINING CO DEL		6250 Shs of Com Stk	9/30/2010	4/25/2011	59,375.73	39,632.29	19,743.44
HECLA MINING CO DEL		31250 Shs of Com Stk	9/30/2010	4/18/2011	276,944.04	198,161.46	78,782.58
HECLA MINING CO DEL		6250 Shs of Com Stk	9/30/2010	4/25/2011	59,375.73	39,632.29	19,743.44
ISHARES SILVER TR		30000 Shs of Com Stk	11/9/2010	2/3/2011	830,175.16	788,110.00	42,065.16
ISHARES SILVER TR		31500 Shs of Com Stk	11/1/2010	2/3/2011	871,683.92	760,735.00	110,948.92
ISHARES SILVER TR		30000 Shs of Com Stk	11/9/2010	2/3/2011	830,175.16	788,110.00	42,065.16
ISHARES SILVER TR		31500 Shs of Com Stk	11/1/2010	2/3/2011	871,683.92	760,735.00	110,948.92
JOHNSON AND JOHNSON COM		17000 Shs of Com Stk	1/26/2006	9/23/2011	1,046,000.87	1,007,080.00	38,920.87
JOHNSON AND JOHNSON COM		5000 Shs of Com Stk	8/4/2003	9/23/2011	307,647.32	251,555.35	56,091.97
JOHNSON AND JOHNSON COM		21000 Shs of Com Stk	6/15/2007	9/23/2011	1,292,121.91	1,323,291.90	(31,169.99)
JOHNSON AND JOHNSON COM		12000 Shs of Com Stk	12/15/1983	9/23/2011	738,355.38	29,700.00	708,655.38
LINN ENERGY LLC		1600 Shs of Com Stk	8/5/2011	8/19/2011	57,674.33	56,609.87	1,064.46
LINN ENERGY LLC		4000 Shs of Com Stk	8/5/2011	8/30/2011	151,504.69	141,524.67	9,980.02
LINN ENERGY LLC		9400 Shs of Com Stk	8/5/2011	8/31/2011	360,061.36	332,582.97	27,478.39
LINN ENERGY LLC		1600 Shs of Com Stk	8/5/2011	8/19/2011	57,674.33	56,609.87	1,064.46
LINN ENERGY LLC		4000 Shs of Com Stk	8/5/2011	8/30/2011	151,504.69	141,524.67	9,980.02
LINN ENERGY LLC		9400 Shs of Com Stk	8/5/2011	8/31/2011	360,061.36	332,582.97	27,478.39
MERCK AND CO INC SHS		32122 Shs of Com Stk	11/4/2009	9/23/2011	998,322.57	578,522.57	419,800.00
MICROSOFT CORP		12000 Shs of Com Stk	4/25/2008	9/23/2011	299,512.42	362,381.20	(62,868.78)
MICROSOFT CORP		24000 Shs of Com Stk	8/4/2005	9/23/2011	599,024.85	657,120.00	(58,095.15)
MICROSOFT CORP		30100 Shs of Com Stk	5/6/2004	9/23/2011	751,277.00	791,334.35	(40,057.35)
MICROSOFT CORP		12000 Shs of Com Stk	4/25/2008	9/23/2011	299,511.99	362,381.20	(62,869.21)
MICROSOFT CORP		34400 Shs of Com Stk	11/1/2004	9/23/2011	833,641.72	1,002,334.00	(168,692.28)
MICROSOFT CORP		4000 Shs of Com Stk	2/23/1994	9/23/2011	99,837.33	20,000.00	79,837.33
MICROSOFT CORP		4000 Shs of Com Stk	2/23/1994	9/23/2011	99,837.33	-	99,837.33
NEW GOLD INC CDA		52500 Shs of Com Stk	12/31/2010	7/18/2011	580,586.16	513,470.50	67,115.66
NEW GOLD INC CDA		44809 Shs of Com Stk	12/9/2010	7/18/2011	495,533.06	415,836.06	79,697.00
NEW GOLD INC CDA		7691 Shs of Com Stk	12/9/2010	7/19/2011	83,998.50	71,373.94	12,624.56
NEW GOLD INC CDA		70157 Shs of Com Stk	2/3/2011	7/19/2011	766,230.98	612,777.65	153,453.33
NEW GOLD INC CDA		60643 Shs of Com Stk	2/3/2011	7/20/2011	658,996.91	529,678.79	129,318.12
NEW GOLD INC CDA		52500 Shs of Com Stk	12/31/2010	7/18/2011	580,586.16	513,470.50	67,115.66
NEW GOLD INC CDA		44809 Shs of Com Stk	12/9/2010	7/18/2011	495,533.06	415,836.06	79,697.00
NEW GOLD INC CDA		7691 Shs of Com Stk	12/9/2010	7/19/2011	83,998.50	71,373.94	12,624.56
NEW GOLD INC CDA		70157 Shs of Com Stk	2/3/2011	7/19/2011	766,230.98	612,777.65	153,453.33
NEW GOLD INC CDA		60643 Shs of Com Stk	2/3/2011	7/20/2011	658,996.91	529,678.79	129,318.12
NEW GOLD INC CDA		2750 Shs of Com Stk	2/23/2011	5/26/2011	131,344.81	126,524.58	4,820.23
ULTRA PETROLEUM CORP		2750 Shs of Com Stk	2/23/2011	5/26/2011	131,344.81	126,524.58	4,820.23

SHORT-TERM CAPITAL GAIN DISTRIBUTION						-3,990.00	
SEABRIDGE/ASIA REDUX, LLC - FEI #22-3755292 NET SHORT-TERM CAPITAL GAIN (LOSS)						0.00	
ALLIANCE TECHNOLOGY VENTURES II, FEI #06-1513286 NET SHORT-TERM CAPITAL GAIN (LOSS)							
LONG-TERM CAPITAL GAIN DISTRIBUTION							
EVERCORE CAPITAL PARTNERS II, LP, FEI #01-0552466 NET LONG TERM CAPITAL GAIN (LOSS)						11,120.00	
ALLIANCE TECHNOLOGY VENTURES II, FEI #06-1513286 NET LONG-TERM CAPITAL GAIN (LOSS)						269,762.00	
ALLIANCE TECHNOLOGY VENTURES III - FEI #06-1586013 NET LONG-TERM CAPITAL GAIN (LOSS)						-390,166.00	
TTP FUND II - FEI #20-2078205 NET LONG-TERM CAPITAL GAIN (LOSS)						2,746.00	
SEABRIDGE/ASIA REDUX, LLC - FEI #22-3755292 NET LONG-TERM CAPITAL GAIN (LOSS)						14,565.00	
TTP FUND L P - FEI #58-2602787 NET LONG-TERM GAIN (LOSS)						0.00	
COUSINS PROPERTIES, INC - FEI #58-0869052 - FORM 1099 DIV, CAPITAL GAIN DISTRIBUTION						1,948.00	
LINE 2 - CAPITAL GAIN NET INCOME OR (NET CAPITAL LOSS)						539,094	
LINE 3 - NET SHORT-TERM CAPITAL GAIN (LOSS)						787,963	

Application for Extension of Time To File an Exempt Organization Return

(Rev. January 2012)

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ **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.

Enter filer's identifying number, see instructions

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions COURTS FOUNDATION INC	Employer identification number (EIN) or <input checked="" type="checkbox"/> 58-6036859
	Number, street, and room or suite no. If a P.O. box, see instructions 3050 Peachtree Road NW, Suite 200	Social security number (SSN) <input type="checkbox"/>
	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) 0 4

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

• The books are in the care of ▶ R W COURTS II

Telephone No. ▶ 404-523-6057 FAX No. ▶ 404-523-7877

- 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, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year 20 11 or

▶ tax year beginning _____, 20 _____, and ending _____, 20 _____

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	\$	0.00
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	\$	0.00
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	\$	0.00

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)
Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. COURTS FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 58-6036859
	Number, street, and room or suite no. If a P.O. box, see instructions. 3050 Peachtree Rd NW, Suite 200	Social security number (SSN) <input type="checkbox"/>
	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-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of **R.W. Couets II**
Telephone No **404-523-6057** FAX No. **404-523-7877**
- 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.

- I request an additional 3-month extension of time until **November 15**, 20 **12**.
- For calendar year **2011**, or other tax year beginning _____, 20____, and ending _____, 20____
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension **Need additional time to gather information**

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

Signature and Verification must be completed for Part II only.

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

Signature **Kristen Mikan** Title **CFO** Date **8-14-12**