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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation

The Hough Family Foundation, Inc.

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

200 Second Avenue South #330

Room/suite

City or town, state, and ZIP code

St. Petersburg**FL 33701-4313**

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ **7,811,505**J Accounting method Cash Accrual
 Other (specify)

A Employer identification number

59-3395491

B Telephone number (see instructions)

hffhenry@gmail.comC If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► 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) (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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	36,075	36,075	36,075
	4 Dividends and interest from securities	151,184	151,184	151,184
	5a Gross rents			
	b Net rental income or (loss)	11,430		
	6a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a	1,502,710		
	7 Capital gain net income (from Part IV, line 2)		11,430	
	8 Net short-term capital gain			1,264
	9 Income modifications			
	10a Gross sales less returns & allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)			
	12 Total. Add lines 1 through 11	198,689	198,689	188,523
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc <i>HR 1/18/2012</i>	0		
	14 Other employees' salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	3,040	3,040	
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	4,702		
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att sch)	35,194	34,087	
Stmt 1	24 Total operating and administrative expenses.			
	Add lines 13 through 23	42,936	37,127	0
	25 Contributions, gifts, grants paid	592,500		592,500
	26 Total expenses and disbursements. Add lines 24 and 25	635,436	37,127	0
	27 Subtract line 26 from line 12	-436,747		
Stmt 2	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		161,562	
	c Adjusted net income (if negative, enter -0-)			188,523

For Paperwork Reduction Act Notice, see instructions.

DAA

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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		85,563	169,419
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ►	0		
		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)	Stmt 4	196,677	155,505
	b	Investments—corporate stock (attach schedule)	See Stmt 5	9,409,520	8,948,612
	c	Investments—corporate bonds (attach schedule)	See Stmt 6	428,860	410,337
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	15	Other assets (describe ►)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		10,120,620	9,683,873
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)	0	0
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		► <input type="checkbox"/>		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input checked="" type="checkbox"/>		
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		10,120,620	9,683,873
	30	Total net assets or fund balances (see instructions)		10,120,620	9,683,873
	31	Total liabilities and net assets/fund balances (see instructions)		10,120,620	9,683,873

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	10,120,620
2	Enter amount from Part I, line 27a	2	-436,747
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	9,683,873
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	9,683,873

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 Attached Schedule D-1			P	Various	Various
b See Attached Schedule D-1			D	Various	Various
c Capital Gain Distributions					
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 57,817		56,553	- 1,264		
b 1,432,643		1,434,727	-2,084		
c 12,250			12,250		
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))		
(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					1,264
b					-2,084
c					12,250
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		11,430
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		1,264

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	409,664	7,942,823	0.051577
2009	662,000	7,327,947	0.090339
2008	950,833	9,208,634	0.103255
2007	1,275,393	14,007,154	0.091053
2006	1,046,335	15,213,063	0.068779

2 Total of line 1, column (d)

2 0.405003

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 0.081001

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 7,950,922

5 Multiply line 4 by line 3

5 644,033

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,616

7 Add lines 5 and 6

7 645,649

8 Enter qualifying distributions from Part XII, line 4

8 592,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	3,231
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	3,231
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	3,231
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,925
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	4,925
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	16
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,678
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ►	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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	1b	Yes	No
1c	Did the foundation file Form 1120-POL for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
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	2	Yes	No
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	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	Yes	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL	8b	Yes	No
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	9	Yes	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	10	Yes	No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses			

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 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 ► **Susan H. Henry****200 Second Avenue South #330**

Telephone no ►

Located at ► **St. Petersburg****FL**ZIP+4 ► **33701-4313**

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? 16 Yes No **X**

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►

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

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

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**

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? **N/A**

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

 Yes 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) **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?

 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**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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 Statement 7				

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
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 (see instructions). 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 ►**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 (see instructions)**

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** ►

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	7,944,511
b	Average of monthly cash balances	1b	127,491
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	8,072,002
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	8,072,002
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	121,080
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,950,922
6	Minimum investment return. Enter 5% of line 5	6	397,546

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	397,546
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,231
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,231
3	Distributable amount before adjustments Subtract line 2c from line 1	3	394,315
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	394,315
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	394,315

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	592,500
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	592,500
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	592,500
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				394,315
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	309,945			
b From 2007	587,181			
c From 2008	499,270			
d From 2009	300,708			
e From 2010	17,448			
f Total of lines 3a through e	1,714,552			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 592,500				
a Applied to 2010, but not more than line 2a				
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				394,315
e Remaining amount distributed out of corpus	198,185			
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:	1,912,737			
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				0
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)	309,945			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,602,792			
10 Analysis of line 9				
a Excess from 2007	587,181			
b Excess from 2008	499,270			
c Excess from 2009	300,708			
d Excess from 2010	17,448			
e Excess from 2011	198,185			

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 ►			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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)(ii)			
	(3) Largest amount of support from an exempt organization			
	(4) Gross investment income			

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A**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

Susan H. Henry**200 Second Avenue South #330 St. Petersburg FL 33701-4313**

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

See Statement 8

c Any submission deadlines

N/A

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

N/A

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)				
a Paid during the year See Statement 9				592,500
Total			► 3a	592,500
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Estimated business income		(e) Related or exempt function income (See instructions)	
	(a) Business code	(b) Amount		
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments		14	36,075	
4 Dividends and interest from securities		14	151,184	
5 Net rental income or (loss) from real estate				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory		18	11,430	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0	198,689	0
13 Total Add line 12, columns (b), (d), and (e)		13	198,689	

(See worksheet in line 13 instructions to verify calculations)

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

40300 The Hough Family Foundation, Inc.

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Form 990-PF - General Footnote

Description

Susan Henry can be contacted at the following e-mail address:

hffhenry@gmail.com

Hough Family Foundation, Inc.

Realized Gains and Losses

EIN 59-3395491

December 31, 2011

Security Description	Purchase Date	Sale Date	Proceeds	Net Cost Basis	Gain (Loss)
SHORT-TERM					
RBC Wealth Management Acct. #304-35768					
Gilead Sciences, Inc. - 1,510 shs.	11/24/10	11/23/2011	57,817	56,553	1,264
TOTAL SHORT-TERM					
			<u>\$ 57,817</u>	<u>\$ 56,553</u>	<u>\$ 1,264</u>
LONG-TERM					
RBC Wealth Management Acct. #304-33266					
BB&T Corp. - 10,400 shs.	11/22/2004	Various	\$ 287,814	\$ 441,132	\$ (153,318)
Fidelity Bancorp, Inc. - 5,000 shs.	12/31/1996	Various	55,495	40,165	15,329
			<u>343,309</u>	<u>481,298</u>	<u>(137,989)</u>
RBC Wealth Management Acct. #304-33267					
Ishares Trust - 300 shs.	8/17/2006	11/4/2011	35,214	30,294	4,920
Eaton Vance Floating Rate - 4,200 shs.	8/6/2009	1/11/2011	69,377	49,947	19,430
Black Rock High Yield - 4,800 shs.	11/22/2004	1/10/2011	55,919	55,108	811
SLM Corp Ednotes - \$80,000	6/15/2006	12/9/2011	78,002	80,000	(1,998)
Federal Farm Credit Bank -\$ 60,000	4/30/2008	3/24/2011	60,000	59,981	19
Federal Home Loan Mortgage Corp - 40,000 shs.	8/30/2007	1/18/2011	6,413	7,013	(600)
			<u>304,925</u>	<u>282,344</u>	<u>22,581</u>
RBC Wealth Management Acct. #304-35768					
Advisors Inner Circle - 7,919.747 shs.	12/31/2008	Various	104,535	75,000	29,535
Amazon.com, Inc. - 213 shs.	11/22/2004	Various	41,497	8,373	33,124
Comcast Corp. - 690 shs.	12/20/2002	6/8/2011	16,753	10,961	5,793
Duke Energy Corp. - 6,750 shs.	Various	1/3/2011	119,993	120,598	(604)
Genzyme Corporation - 624 shs.	12/18/2009	2/15/2011	46,383	30,401	15,983
Gilead Science, Inc. - 3,610 shs.	10/8/2010	11/23/2011	80,407	76,329	4,078
IAC Interactive, Corp. - 500 shs.	Various	10/13/2011	20,734	11,971	8,763
Marshall & Ilsley Corp. - 10,450 shs.	11/23/2009	Various	80,367	58,232	22,135
Safeway, Inc. - 5,500 shs.	Various	12/21/2011	114,027	134,303	(20,277)
Time Warner, Inc. - 2,469 shs.	Various	Various	89,995	84,788	5,207
Wal-Mart Stores, Inc.	Various	6/8/2011	69,718	60,130	9,588
			<u>784,409</u>	<u>671,085</u>	<u>113,324</u>
TOTAL LONG-TERM					
			<u>\$ 1,432,643</u>	<u>\$ 1,434,727</u>	<u>\$ (2,084)</u>

Schedule - D-1

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Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 3,040	\$ 3,040	\$ 0	\$ 0
Total	\$ 3,040	\$ 3,040	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Tax Payments	\$ 4,702	\$ 0	\$ 0	\$ 0
Total	\$ 4,702	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Investment Management Fees	34,087			
Dues - Assn. Small Foundation	695			
Annual Report	61			
Operating Supplies	351			
Total	\$ 35,194	\$ 34,087	\$ 0	\$ 0

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Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
60,000 US Treasury Note Due 4/15/14	\$ 60,934	\$ 60,934	Cost	\$ 67,316
4,957,900 FNMA Due 7/1/12	7,793	3,728	Cost	1,786
980,000 FNMA Due 12/1/13	20,137	11,812	Cost	11,259
563,000 FNMA Due 3/1/26	20,916	12,310	Cost	11,894
40,000 FHLMC Due 1/15/29	7,013	7,013	Cost	
25,000 FHLMC Due 9/15/31	24,598	24,598	Cost	25,628
197,000 FNMA Due 9/25/31	33,020	27,155	Cost	28,553
383,000 FNMA Due 11/1/32	22,266	14,968	Cost	15,568
Total	\$ 196,677	\$ 155,505		\$ 162,004

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BB&T Corp.	\$ 2,120,828	\$ 1,679,696	Cost	\$ 996,732
Fidelity Bancorp Inc.	251,203	211,037	Cost	264,024
Alliance Bernstein Global	57,432	57,432	Cost	66,599
Pimco Funds	65,000	65,000	Cost	65,300
ING Prime Rate	32,967	32,967	Cost	40,418
Blackrock Income Trust	63,525	63,525	Cost	76,415
Western Asset Emerging Mkt's	58,995	58,995	Cost	61,898
First Tr/Four Corners	33,610	35,588	Cost	32,669
First Trust Aberdeen Global		59,942	Cost	59,415
Ishares Trust	30,294	39,676	Cost	39,182
Ishares Trust S&P		30,108	Cost	32,136
Western Asset/Claymore	37,172	37,172	Cost	41,480
BAC Cap. Trust Due 8/15/32	49,948	49,948	Cost	
Eaton Vance	66,296	66,296	Cost	51,051
Helios Total Return Fund Inc.		60,121	Cost	53,072
Invesco Van Kampen Senior Income	101,422	101,422	Cost	126,518
Abbott Laboratories	75,000	75,000	Cost	
Advisors Inner Circle	117,877	117,877	Cost	143,264
AES Corp	163,902	163,902	Cost	104,158
Allstate Corp.				

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
Amazon.com, Inc.	\$ 43,872	\$ 35,498	Cost	156,309
Amgen, Inc.	122,331	122,331	Cost	141,262
Aston Tamro Small Cap Fund		125,000	Cost	113,095
Automatic Data Processing		115,276	Cost	161,490
Bank of America Corp.	368,547	368,547	Cost	65,836
Boeing Co.	97,727	97,727	Cost	165,038
Chesapeake Energy Corp.	125,498	125,498	Cost	111,450
Chevron Corp.	57,173	57,173	Cost	106,400
Citigroup, Inc.	840,858		Cost	
Citigroup, Inc. (New Comcast Corp.)	84,886	858,788	Cost	93,716
Dell, Inc.	178,842	73,925	Cost	92,232
Duke Energy Corp.	120,597	178,842	Cost	144,252
Ebay, Inc.	102,583	102,583	Cost	128,903
EMC Corp.	87,673	87,673	Cost	150,780
Expedia Inc.		62,251	Cost	78,789
Goldman Sachs Group	125,860	145,828	Cost	93,776
General Electric	144,873	144,873	Cost	134,325
Genzyme Corp.	30,401		Cost	
Gilead Sciences, Inc.	132,882		Cost	
Google, Inc.		99,153	Cost	123,367
IAC/Interactive Corp.	94,569	82,599	Cost	191,700
Intel Corp.	99,026	99,026	Cost	154,472
Johnson & Johnson	100,976	100,976	Cost	104,928
JP Morgan Chase	146,257	159,288	Cost	150,955
Key Corp.	99,597	111,168	Cost	122,656
Kraft Foods	109,461	109,461	Cost	140,100
Marathon Oil Corp.		64,935	Cost	84,883
Marathon Pete Corp.		43,925	Cost	48,271
Marshall & Ilsley Corp.	58,231		Cost	
Medtronic, Inc.		96,214	Cost	104,614
MGIC Investment Corp.	97,878	110,830	Cost	49,814
Microsoft Corp.	92,499	92,499	Cost	103,840
Nasdaq OMX Group	135,208	135,208	Cost	136,888
Pfizer, Inc.	170,499	170,499	Cost	145,745
Safeway Inc.	134,303		Cost	
Sempra Energy	90,629	90,629	Cost	144,100

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Sprint Nextel Corp.	\$ 135,537	\$ 135,537	Cost	\$ 50,602
Symantec Corp.	119,239	119,239	Cost	122,852
Texas Instruments, Inc.	106,281	106,281	Cost	122,553
Time Warner, Inc.	84,788		Cost	
Triadvisor, Inc.		55,040	Cost	68,445
Wal-Mart Stores, Inc.	81,503	21,373	Cost	26,892
Wells Fargo & Co.	867,348	867,348	Cost	228,197
Yahoo, Inc.	168,528	168,528	Cost	140,331
BP Amoco	95,111		Cost	
BP P L C		139,693	Cost	121,809
Thornburg Intl. Value Fund	186,594	186,594	Cost	179,871
Total	\$ 9,409,520	\$ 8,948,612		\$ 7,059,869

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
50,000 Ford Holdings Inc. Due 3/1/30	\$ 58,194	\$ 58,194	Cost	\$ 62,250
Blackrock High Yield	111,183	56,075	Cost	55,582
150,000 SLM Corp. Due 9/15/13	150,000	70,000	Cost	68,956
60,000 Federal Farm Bank Due 3/24/23	59,981		Cost	
60,000 Fairfax Fin. Holding Due 4/15	49,502	49,502	Cost	62,819
40,000 Merrill Lynch & Co.		38,779	Cost	34,804
20,000 GMAC Mtg. Loan		19,992	Cost	20,046
60,000 Countrywide Home Loans 2004-9	57,864	57,864	Cost	59,026
61,000 Countrywide Home Loans 2003-3	59,931	59,931	Cost	56,730
Total	\$ 428,860	\$ 410,337		\$ 420,213

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Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Susan H. Henry 200 Second Avenue South #330 St. Petersburg FL 33701-4313	President	10.00	0	0	0
Hazel C. Hough 200 Second Avenue South #330 St. Petersburg FL 33701-4313	Vice Pres.	1.00	0	0	0
William R. Hough 200 Second Avenue South #330 St. Petersburg FL 33701-4313	Vice Pres.	1.00	0	0	0
W. Robb Hough 200 Second Avenue South #330 St. Petersburg FL 33701-4313	Secretary	1.00	0	0	0
Helen H. Feinberg 200 Second Avenue South #330 St. Petersburg FL 33701-4313	Treasurer	1.00	0	0	0

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Statement 8 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

The Foundation uses a standard grant application form. The application form includes all information about the charitable organization necessary for the Foundation's consideration. However, the Foundation does not accept unsolicited grant application requests.

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Address	Status	Purpose	Amount
Vanderbilt University	2301 Vanderbilt Place					
Nashville TN 37240-7727	None					
Junior Achievement	13805 58th Street North					
Clearwater FL 33760	None					
St. Ptrsbrg. Musm. Hist.	335 2nd Avenue NE					
St. Petersburg FL 33701	None					
American Stage Co., Inc.	P.O. Box 1560					
St. Petersburg FL 33731	None					
The Dali Museum	One Dali Boulevard					
St. Petersburg FL 33701	None					
Canterbury School of FL	990 62nd Ave. NE					
St. Petersburg FL 33702	None					
St. Ptrsbrg. Coll. Fndtn.	P.O. Box 13489					
St. Petersburg FL 33733	None					
Boys and Girls Club	1011 22nd Street South					
St. Petersburg FL 33712	None					
Morean Arts Center	719 Central Avenue					
St. Petersburg FL 33701	None					
Univ. So. Florida Foundat	4202 E. Fowler Avenue					
Tampa FL 33620	None					
First Night St. Ptrsbrg.	P.O. Box 1915					
St. Petersburg FL 33731	None					
Total						
						592,500

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Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
Interest income	\$ 36,075			14	
Total	\$ <u>36,075</u>				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
Dividends - Taxable	\$ 151,184			14	
Total	\$ <u>151,184</u>				