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Form **990-PF**

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

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

Department of the Treasury Internal Revenue Service

OMB No	1545	-0052
20	1	1
<u>Zu</u>	<i>,</i> 1	1

<u></u>	טוט	alei	idar year 2011 of tax year beginning		, and ending			
-			foundation			A	A Employer identification	number
			ERT G. CLAY FAMILY FOUN	•			64 405000	_
_			Y, JOHN CLAY, CHARLOTTE			+	61-1359307	
ļ			nd street (or P O box number if mail is not delivered to street	address)	Room/suite	B	3 Telephone number	110
_			. BOX 363			-	859-498-02	
,	_		own, state, and ZIP code NT STERLING, KY 40353			ار	If exemption application is p	pending, check here
_			all that apply: Initial return	Initial return of a fe	ormer public charity	- _	1. Foreign organization:	s abook boro
u	U	IIGUN	Final return	Amended return	ormer public charity		7 1. 1 Oreign Organization	S, CHECK HEIE
			Address change	Name change			Foreign organizations me check here and attach co	eeting the 85% test,
_ H	С	heck	type of organization. X Section 501(c)(3) ex			٦,	If private foundation sta	
[_		Other taxable private found:	ation	١	under section 507(b)(1	
ī	Fa	ır ma	arket value of all assets at end of year J Accounti		Accrual	_	If the foundation is in a	•
	(fre	om I	Part II, col (c), line 16)	her (specify)		. ľ	under section 507(b)(1	
,	▶	\$	514,833. (Part I, colu	mn (d) must be on cash	basis)			
L	Pa	rt I	(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and	(b) Net investment		(c) Adjusted net	(d) Disbursements for charitable purposes
_			necessarily equal the amounts in column (a))	expenses per books	income	4	income	(cash basis only)
		1	Contributions, gifts, grants, etc., received				N/A	
		2	Check \(\bigset\) If the foundation is not required to attach Sch B Interest on savings and temporary cash investments			-		
		3		10 421	10 421	+		CMA MEMBAM 2
	- {	4	Dividends and interest from securities Greec route	19,431.	19,431	+		STATEMENT 2
			Gross rents Net rental income or (loss)		<u> </u>	+	- 13 100 120 120	
		_	Net gain or (loss) from sale of assets not on line 10	37,111.	· · · · · · · · · · · · · · · · · · ·	_		STATEMENT 1
		b	Gross sales price for all assets on line 6a 47,052.	0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		T		
	Revenue	7	Capital gain net income (from Part IV, line 2)	_	44,715	•		
	Ě	8	Net short-term capital gain				· -1-	
@a	,	9	Income modifications Gross sales less returns and allowances	(o)				
2012		10a	Gross sales less returns and allowances	SO-S		_		
			Less Cost of goods sold	\ <u>\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\</u>		-		
0		C	Gross profit or (loss) MAY	1-1		+		
			Other income	56,542.	64,146	+		
N)	1	12 13	Total Add lines 1 through The OFN, Compensation of officers, directors, trustees, etc.	30,342.	04,140	-		0.
		14	Other employee salaries and wages			•		
NNED			Pension plans, employee benefits					
Z	Ses	16a	Legal fees					
SCAL	Ë	b	Accounting fees STMT 3	1,950.	975	·		975.
	Expens	C	Other professional fees					
	<u>Ş</u>		Interest			\perp		
	ita		Taxes STMT 4	108.	0	•		0.
	: <u>ĕ</u>	19	Depreciation and depletion			- -	· - · · · ·	
	틝		Occupancy Travel, conferences, and meetings					
	١ڠ	21 22	Printing and publications			+		
	ga		Other expenses			+		
	듩		Total operating and administrative			1		
	Operating and Administrative		expenses Add lines 13 through 23	2,058.	975			975.
	0	25	Contributions, gifts, grants paid	60,740.	<u></u>			60,740.
		26	Total expenses and disbursements					
_	_		Add lines 24 and 25	62,798.	975	•		61,715.
			Subtract line 26 from line 12:					
			Excess of revenue over expenses and disbursements	<6,256.		+		
			Net investment income (if negative, enter -0-) Adjusted net income (if negative, enter -0-)		63,171	+	N/A	
_		·	released liet illeating (a nagative, enter -o-)				74 / 12	<u> </u>

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT
Form 990-PF (2011) CLAY, JOHN CLAY, CHARLOTTE CLAY, CO-TTEES

=		90-PF (2011) CLAY, JOHN CLAY, CHARLO' Ralance Sheets Attached schedules and amounts in the description	TTE CLAY, CO-TT Beginning of year	EES 61-	1359307 Page 2 f year
	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	9,776.	13,460.	13,460.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons			
	7	Other notes and loans receivable			
	l	Less: allowance for doubtful accounts ▶			
ß	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges	1		
ä	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 5	212,254.	202,314.	501,373.
	1	Investments - corporate bonds			
	11	Investments - land, buildings and equipment basis			
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation			
	15	Other assets (describe ►			
	ĺ				
	16	Total assets (to be completed by all filers)	222,030.	215,774.	514,833.
		Accounts payable and accrued expenses			
	1	Grants payable			
S	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
abi	21	Mortgages and other notes payable			
=	1	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26 and lines 30 and 31.			
ces	24	Unrestricted			
<u>a</u>	25	Temporarily restricted			
or Fund Balances	26	Permanently restricted			
P		Foundations that do not follow SFAS 117, check here			
Ŧ		and complete lines 27 through 31			
S	27	Capital stock, trust principal, or current funds	187,260.	187,260.	
set	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
As	29	Retained earnings, accumulated income, endowment, or other funds	34,770.	28,514.	
Net Assets	30	Total net assets or fund balances	222,030.	215,774.	
_	31	Total liabilities and net assets/fund balances	222,030.	215,774.	
P	art	III Analysis of Changes in Net Assets or Fund Ba	alances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line 3	30		
		st agree with end-of-year figure reported on prior year's return)		1	222,030.
2		amount from Part I, line 27a		2	<6,256.
		r increases not included in line 2 (itemize)		3	0.
		lines 1, 2, and 3		4	215,774.
5	Decr	eases not included in line 2 (itemize)		5	0.
<u>6</u>	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, col	umn (b), line 30	6	215,774.
400					Form 990-PF (2011)

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Partiv Capital Gains	and Losses for Tax on Ir	ivestmen	t income	1				
	ribe the kind(s) of property sold (e.g arehouse; or common stock, 200 sh			(b) Hov P - P D - D	v acquired urchase onation	(c) Date acquire (mo., day, yr.)	ed (d) Date sold (mo., day, yr.)	
1a ALTRIA-125 SH						02/05/9	7 05/11/11	
b PHILIP MORRIS-	125 SH					02/05/9		
c PHILIP MORRIS-						02/05/9		
d							,,	
e		-						
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)			
a 3,289.			19	6.			3,093.	
b 8,374.				6.			7,928.	
<u>c</u> 35,389.			1,69	5.			33,694.	
<u>d</u>								
e Occasion and the constraint		11 1 1 1 1	10/01/00			 		
Complete only for assets showing	ng gain in column (h) and owned by	Τ .		_	()) Gains (Col. (h) . (k), but not less	gain minus	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (1)		001	Losses (from o	col. (h))	
	000112701700		0011 ()), 11 4119				3,093.	
a							7,928	
C							33,694	
d				- 		-	33,034	
e								
	C If nam, also enter	r in Part I line	7	7				
2 Capital gain net income or (net ca	apital loss) $\begin{cases} & \text{If gain, also enter} \\ & \text{If (loss), enter -0} \end{cases}$	- in Part I, line	7) 2	2		44,715.	
3 Net short-term capital gain or (los	•							
If gain, also enter in Part I, line 8,		id (0).						
If (loss), enter -0- in Part I, line 8				<u> </u>	1		/A	
Part V Qualification U	Inder Section 4940(e) for	Reduced	Tax on Net	Inves	tment Inc	ome		
(For optional use by domestic private	e foundations subject to the section ϵ	4940(a) tax or	net investment in	come.)				
If section 4940(d)(2) applies, leave the	his nart hlank							
Was the foundation liable for the sec			•	riod?			Yes X No	
If "Yes," the foundation does not qua	<u>lify under section 4940(e). Do not co</u> each column for each year; see instri			00				
(a)	1	uctions before	making any entri			T	(d)	
Base periód years	(b) Adjusted qualifying dis	tributions	Net value of no	(c) incharitat	ole-use assets	(col (b	istributión ratio i) divided by col. (c))	
Calendar year (or tax year beginni 2010	119 111/	6,184.			42,303		.081808	
2009		4,150.			366,532		.011322	
2008		3,901.			69,967		.050857	
2007		0,300.			05,772		.020365	
2006		2,907.			23,307		.006867	
2 Total of line 1, column (d)						2	.171219	
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 existe	nce if less than 5 years					3	.034244	
						1 1		
4 Enter the net value of noncharitab	le-use assets for 2011 from Part X,	line 5				4	490,712.	
5 Multiply line 4 by line 3						5	16,804.	
						,		
6 Enter 1% of net investment incon	ne (1% of Part I, line 27b)					6	632.	
7 Add hose 5 J C							17 426	
7 Add lines 5 and 6						7	17,436.	
8 Enter qualifying distributions from	n Part XII, line 4					8	61,715.	
	n line 7, check the box in Part VI, line	1b, and comp	lete that part usin	g a 1% ta	ax rate			
See the Part VI instructions.								

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT CLAY, JOHN CLAY, CHARLOTTE CLAY, CO-TTEES 61-1359307 Form 990-PF (2011) Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions) 1a Exempt operating foundations described in section 4940(d)(2), check here
and enter "N/A" on line 1. Date of ruling or determination letter; (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here **X** and enter 1% 632. of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4 632 5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-5 6 Credits/Payments: 240 a 2011 estimated tax payments and 2010 overpayment credited to 2011 6a 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 7 Total credits and payments. Add lines 6a through 6d 240. 8 Enter any penalty for underpayment of estimated tax. Check here _____ if Form 2220 is attached 8 9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed 392. 9 10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 11 Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded > 11 Part VII-A Statements Regarding Activities Yes No 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? X 1a b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 1b X 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 c Did the foundation file Form 1120-POL for this year? X 1c d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: 0 . (2) On foundation managers. ► \$ (1) On the foundation. > \$ ___ 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? X 2 If "Yes," attach a detailed description of the activities 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Х 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a b If "Yes," has it filed a tax return on Form 990-T for this year? N/A 4b X 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 If "Yes," attach the statement required by General Instruction T 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: By language in the governing instrument, or By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? X 7 Did the foundation have at least \$5,000 in assets at any time during the year? Х If "Yes," complete Part II, col (c), and Part XV 8a Enter the states to which the foundation reports or with which it is registered (see instructions)

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X

X

8b

10

KY

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)

year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

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

of each state as required by General Instruction G? If "No," attach explanation

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT JOHN CLAY, CHARLOTTE CLAY, CO-TTEES 61-1359307 Form 990-PF (2011) CLAY. Page 5 Part VII-A Statements Regarding Activities (continued) 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes." attach schedule (see instructions) X 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) X 12 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 Website address ► N/A 14 The books are in care of ▶ FOUNDATION BOOKKEEPER Telephone no. > 859-498-0212Located at ▶ PO BOX 363, MT. STERLING, KY ZIP+4 ►40353 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year 15 Yes No 16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, X securities, or other financial account in a foreign country? 16 See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required No Yes 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); Yes X No (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) Yes X No a disqualified person? Yes X No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No (5) Transfer any income or assets to a disqualified person (or make any of either available Yes X No for the benefit or use of a disqualified person)? (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 Yes X No termination of government service, if terminating within 90 days) 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)? 1b Organizations relying on a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? X 10 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes X No If "Yes," list the years b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach N/A statement - see instructions) 2b c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

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Х

3b

4a

Yes X No

N/A

during the year?

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time

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

Form 4720, to determine if the foundation had excess business holdings in 2011)

had not been removed from jeopardy before the first day of the tax year beginning in 2011?

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.

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT JOHN CLAY, CHARLOTTE CLAY, CO-TTEES Form 990-PF (2011) 61-1359307 Page 6 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: Yes X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes X No (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A5b Organizations relying on a current notice regarding disaster assistance check here c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained 🗌 Yes 🔲 No expenditure responsibility for the grant? N/A If "Yes," attach the statement required by Regulations section 53.4945-5(d) 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on Yes X No a personal benefit contract? **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X If "Yes" to 6b, file Form 8870 Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b Information About Officers, Directors, Trustees, Foundation Managers, Highly Part VIII Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation. (d) Contributions to employee benefit plans and deferred compensation (e) Expense account, other (c) Compensation (b) Title, and average hours per week devoted to position (If not paid, (a) Name and address allowances ROBERT N. CLAY TRUSTEE & BOARD MEMBER P.O. BOX 363 MT STERLING, KY 40353 0.25 0. 0. TRUSTEE & BOARD MEMBER JOHN W. CLAY, P.O. BOX 363 MT STERLING, KY 40353 0 0. 0.25 0. CHARLOTTE C. BUXTON TRUSTEE & BOARD MEMBER P.O. BOX 363 0.25 MT STERLING, KY 40353 0. 0. 0.

	. =	1	1		
2 C	ompensation of five highest-paid employees (other than those in	cluded on line 1). If none,	enter "NONE."		
	(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, othe allowances
	NONE	_			

		_			
		<u></u>	<u> </u>		L
Total	number of other employees paid over \$50,000			▶	{

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT CLAY, JOHN CLAY, CHARLOTTE CLAY, CO-TTEES Form 990-PF (2011) 61-1359307 Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) 3 Five highest-paid independent contractors for professional services. If none, enter "NONE." (a) Name and address of each person paid more than \$50,000 (c) Compensation (b) Type of service 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 Expenses number of organizations and other beneficiaries served, conferences convened, research papers produced, etc Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount

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All other program-related investments. See instructions.

Total. Add lines 1 through 3

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P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations, s	ee 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	492,55	2.
b	Average of monthly cash balances	1b	5,63	3.
	Fair market value of all other assets	1c		
đ	Total (add lines 1a, b, and c)	1d	498,18	5.
е	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	498,18	
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,47	
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	490,71	
6	Minimum investment return Enter 5% of line 5	6	24,53	
ГР	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are	d certain		
Ŀ	foreign organizations check here and do not complete this part.)			
1	Minimum investment return from Part X, line 6	1	24,53	6.
2a	Tax on investment income for 2011 from Part VI, line 5			
b	Income tax for 2011. (This does not include the tax from Part VI)			
C	Add lines 2a and 2b	2c	63	2.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,90	4.
4	Recoveries of amounts treated as qualifying distributions	4		0.
5	Add lines 3 and 4	5	23,90	4.
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	23,90	4.
P	art XII Qualifying Distributions (see instructions)			
Ė	are sum a determination (accompanions)			
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	61,71	
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:	ļ		
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	61,71	5.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment			
	income. Enter 1% of Part I, line 27b	5	63	2.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	61,08	3.
	Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	ualifies for t	he section	_
	4940(e) reduction of tax in those years.			

Form **990-PF** (2011)

Part XIII Undistributed Income (see instructions)

,	(a)	(b)	(c)	(d)
	Corpus	Years prior to 2010	2010	2011
1 Distributable amount for 2011 from Part XI,				
line 7			{	23,904.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			19,795.	
b Total for prior years				
,		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from				
Part XII, line 4. ► \$ 61,715.				
a Applied to 2010, but not more than line 2a			19,795.	
b Applied to undistributed income of prior			= - ,	
years (Election required - see instructions)		0.	i	
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2011 distributable amount				23,904.
e Remaining amount distributed out of corpus	18,016.			
5 Excess distributions carryover applied to 2011	0.			0.
(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:				
8 Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,016.			
b Prior years' undistributed income Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed income for which a notice of				
deficiency has been issued, or on which the section 4942(a) tax has been previously				
assessed		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2010. Subtract line				
4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2012				0.
7 Amounts treated as distributions out of			· · · · · · · · · · · · · · · · · · ·	
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012.				
Subtract lines 7 and 8 from line 6a	18,016.			
0 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011 18,016.				

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT

Form 990-PF (2011) CLAY. JOHN CLAY, CHARLOTTE CLAY, CO-TTEES 61-1359307 Page 10 Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling 4942(1)(5) **b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 2 a Enter the lesser of the adjusted net Tax vear Prior 3 years (a) 2011 (b) 2010 (c) 2009 (e) Total (d) 2008income 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 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) h "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 Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets Part XV at any time during the year-see instructions.) Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) NONE b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. NONE 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: b The form in which applications should be submitted and information and materials they should include: c Any submission deadlines. d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Form 990-PF (2011) CLAY, JOHN CLAY, CHARLOTTE CLAY, CO-TTEES

61-1359307 Page 11

Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation Purpose of grant or show any relationship to **Amount** status of contribution any foundation manager Name and address (home or business) or substantial contributor recipient a Paid during the year NONE PUBLIC SUPPORT CALVARY BAPTIST CHURCH 650 EAST MICHIGAN AVENUE DELAND, FL 32724 1,000. FIRST CHURCH OF CHRIST, SCIENTIST NONE SUPPORT PUBLIC 606 EAST MAIN STREET LEXINGTON, KY 40508 3,000. GATEWAY CHILDREN'S SERVICES NONE PUBLIC SUPPORT ADRIAN ARNOLD BUILDING, 37 NORTH MAYSVILLE ST. MT. STERLING KY 40353 500. SUPPORT MONTGOMERY COUNTY EDUCATION NONE PUBLIC FOUNDATION P.O. BOX 710 MT, STERLING, KY 40353 3,800. SUPPORT MONTGOMERY COMMUNITY DEVELOPMENT NONE PUBLIC 3400 INDIAN MOUND DRIVE 3 500 MT. STERLING KY 40353 SEE CONTINUATION SHEET(S) Total ➤ 3a 60,740, b Approved for future payment NONE Total <u> 3b</u>

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Analysis of Income-Producing Activities Part XVI-A Unrelated business income Excluded by section 512, 513, or 514 Enter gross amounts unless otherwise indicated. (e) (c) Exclu-(a) Business code (b) Related or exempt (d) Amount sion Amount function income 1 Program service revenue: g Fees and contracts from government agencies 2 Membership dues and assessments 3 Interest on savings and temporary cash investments 14 19,431. 4 Dividends and interest from securities 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 18 37,111. than inventory 9 Net income or (loss) from special events 10 Gross profit or (loss) from sales of inventory 11 Other revenue: 12 Subtotal. Add columns (b), (d), and (e) 56,542. 13 Total Add line 12, columns (b), (d), and (e) 56.542 (See worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes Line No Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). ▼

Form 990-PF (2011) CLAY. JOHN CLAY, CHARLOTTE CLAY, CO-TTEES 61-1359307 Page 13 Part·XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** No Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of Yes the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of, 1a(1) (1) Cash (2) Other assets X 1a(2) **b** Other transactions: X (1) Sales of assets to a noncharitable exempt organization 1b(1) (2) Purchases of assets from a noncharitable exempt organization Х 1b(2) (3) Rental of facilities, equipment, or other assets 1b(3) (4) Reimbursement arrangements Х 1b(4) X (5) Loans or loan guarantees 1b(5) (6) Performance of services or membership or fundraising solicitations 1b(6) Х c Sharing of facilities, equipment, mailing lists, other assets, or paid employees If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (b) Amount involved (c) Name of noncharitable exempt organization (a) Line no (d) Description of transfers, transactions, and sharing arrangements N/A Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described X No Yes in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? b If "Yes," complete the following schedule. (b) Type of organization (a) Name of organization (c) Description of relationship N/A Under penalties of perjury, I declare that I have examined this return, including accompanying so May the IRS discuss this return with the preparer shown below (see instr)? Sign Here X Yes OFFICER Title eparer's signature Date Check PTIN voe preparer's name self- employed Paid DOUGLAS DEAN P00167070 Preparer Firm's name ► DEAN DORTON CALLEN Firm's EIN ► 27-3858252

Form **990-PF** (2011)

(859)255-2341

Phone no.

Use Only

Firm's address ► 106 W. VINE STREET,

LEXINGTON, KY 40507

SUITE 600

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT
CLAY, JOHN CLAY, CHARLOTTE CLAY, CO-TTEES 61-1359307

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Y		T		
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
The state of the s	or substantial contributor	recipient		
NATIONAL MUSEUM OF WOMEN IN THE ARTS	NONE	PUBLIC	SUPPORT	
1250 NEW YORK AVENUE, N.W.				
WASHINGTON, DC 20005				5,000
REID VILLAGE BAPTIST CHURCH	NONE	PUBLIC	SUPPORT	
P.O BOX 157				
MT, STERLING, KY 40353				4,500
STRATFORD HALL	NONE	PUBLIC	SUPPORT	
483 GREAT HOUSE ROAD STRATFORD, VA 22558				1,000
STRATTORD, VA 22330				1,000,
THE GATEWAY REGIONAL ARTS CENTER	NONE	PUBLIC	SUPPORT	
101 EAST MAIN STREET				
MT. STERLING, KY 40353				2,500,
THE HENRY CLAY CENTER FOR	NONE	PUBLIC	SUPPORT	
STATESMANSHIP				
176 NORTH MILL STREET				
LEXINGTON, KY 40507				25,000,
THE SALVATION ARMY	NONE	PUBLIC	SUPPORT	
216 W. CHESTNUT STREET	NONE	Cobbic	BOFFORT	
LOUISVILLE, KY 40202			-	2,500,
THE TRUST FOR THE NATIONAL MALL	NONE	PUBLIC	SUPPORT	
1300 PENNSYLVANIA AVENUE NW, SUITE 370 WASHINGTON, DC 20004				2,500
JNITED WAY OF THE BLUEGRASS	NONE	PUBLIC	SUPPORT	
2480 FORTUNE DRIVE #250				
EXINGTON, KY 40509				500
LIBERTY CENTER, INC	NONE	PUBLIC	SUPPORT	
250 E MAIN STREET				
AT STERLING, KY 40353				5,000
MONTGOMERY COUNTY HUMANE SOCIETY	NONE	PUBLIC	SUPPORT	
PO BOX 123 MT STERLING KY 40353				200.
Total from continuation sheets				48 940

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT CLAY, JOHN CLAY, CHARLOTTE CLAY, CO-TTEES 61-1359307

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Purpose of grant or contribution Foundation Amount status of Name and address (home or business) recipient SUPPORT OPERATION SMILE NONE PUBLIC 6435 TIDEWATER DRIVE 240. NORFOLK VA 23509 Total from continuation sheets

FORM 990-PF (GAIN OR (LOSS) E	ROM SALE	OF	ASSETS		STA	TEMENT	1
(A) DESCRIPTION OF PROPERTY	·		j	MANNER ACQUIRED		TE JIRED	DATE S	OLI
ALTRIA-125 SH					02/0	5/97	05/11	/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) I OR LOS	s
3,289.	827.		0		0.		2,4	62.
(A) DESCRIPTION OF PROPERTY	7		2	MANNER ACQUIRED		TE VIRED	DATE S	OLE
PHILIP MORRIS-125 SH	_				02/0	5/97	05/11	/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) I OR LOS	S
8,374.	1,899.	· · · · · · · · · · · · · · · · · · ·	0	•	0.		6,4	75.
(A) DESCRIPTION OF PROPERTY			į	MANNER ACQUIRED		TE VIRED	DATE S	OLE
PHILIP MORRIS-475 SH					02/0	5/97	12/09	/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F)	s
35,389.	7,215.		0	_	0.		28,1	
CAPITAL GAINS DIVIDENDS	ייד ייים אם ארו אוי			_				0.
							27.4	
TOTAL TO FORM 990-PF, F	MAT I, LINE OA						37,1	

FORM 990-PF DIVIDENT	DS AND	INTER	EST	FROM	SECUE	RITIES	STATEMENT	2
SOURCE		GROSS	AM	DUNT		TAL GAINS	COLUMN (A))
HILLIARD LYONS	,		19	,431.		0.	19,43	31.
TOTAL TO FM 990-PF, PART I,	LN 4		19	,431.		0.	19,43	31.
FORM 990-PF	AC	COUNTI	NG I	FEES			STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS		(B) INVI NT INC		(C) ADJUSTEI NET INCOM		
ACCOUNTING FEES BOOKKEEPING FEES		1,150. 800.			575. 400.			75. 00.
TO FORM 990-PF, PG 1, LN 16B		1,950.	<u> </u>		975.		97	75.
FORM 990-PF		TAX	ES				STATEMENT	4
DESCRIPTION	EXPE	A) NSES BOOKS		(B) INVE NT INC		(C) ADJUSTEI NET INCON		
FEDERAL TAXES	•	108.			0.			0.
TO FORM 990-PF, PG 1, LN 18		108.	===		0.			0.
FORM 990-PF	CO	RPORAT	E S'	rock			STATEMENT	5
DESCRIPTION					вос	OK VALUE	FAIR MARKET	Г
ALTRIA GROUP - 2875 SHARES HEINZ HJ CO - 500 SHARES HONEYWELL INTL INC - 500 SHAP PFIZER INC - 1,200 SHARES 3M CO - 300 SHARES KRAFT FOODS CLASS A-1,800 SHAP PHILIP MORRIS - 2400 SHARES PROCTOR & GAMBLE COMPANY - 20	ARES	RES				19,022. 16,055. 12,545. 31,818. 22,725. 18,887. 36,478. 10,588.	85,24 27,02 27,17 25,96 24,51 67,24 188,35	20. 75. 58. 19. 48.

ALBERT G. CLAY FAMILY FOUNDATION; ROBERT		61-1359307
PEPSICO INC - 125 SHARES KELLOGG COMPANY - 200 SHARES GENERAL MILLS INC - 250 SHARES COCA COLA COMPANY - 200 SHARES	7,310. 9,425. 7,422. 10,039.	8,294. 10,114. 10,103. 13,994.
TOTAL TO FORM 990-PF, PART II, LINE 10B	202,314.	501,373.