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Form **990-PF**Department of the Treasury
Internal Revenue Service**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

OMB No 1545-0052

2011

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

Name of foundation PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421		A Employer identification number 62-6361089						
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (251) 690-1024						
P O BOX 2886 City or town, state, and ZIP code MOBILE, AL 36652-2886								
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<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	C If exemption application is pending, check here <input checked="" type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<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							
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								
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 689,844.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)						

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)
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				
4	Dividends and interest from securities	21,537.	20,518.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	48,783.			
b	Gross sales price for all assets on line 6a	301,451.			
7	Capital gain net income (from Part IV, line 2)		48,787.		
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)				
12	Total. Add lines 1 through 11	70,320.	69,305.		
13	Compensation of officers, directors, trustees, etc.	7,772.	7,772.		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT. 2	800.	308.	NONE	492.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 3	800.	236.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 4		179.		
24	Total operating and administrative expenses. Add lines 13 through 23	9,372.	8,495.	NONE	492.
25	Contributions, gifts, grants paid	35,000.			35,000.
26	Total expenses and disbursements. Add lines 24 and 25	44,372.	8,495.	NONE	35,492.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	25,948.			
b	Net investment income (if negative, enter -0-)		60,810.		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

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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			1,191.	1,191.
	2	Savings and temporary cash investments		15,649.	21,620.	21,620.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	STMT 5	66,540.	60,715.	62,145.
	b	Investments - corporate stock (attach schedule)	STMT 6	327,316.	371,207.	391,545.
	c	Investments - corporate bonds (attach schedule)	STMT 7	176,333.	205,005.	213,343.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 10	47,633.			
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		633,471.	659,738.	689,844.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		633,471.	659,738.	
	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)		633,471.	659,738.	
31	Total liabilities and net assets/fund balances (see instructions)		633,471.	659,738.		

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	633,471.
2	Enter amount from Part I, line 27a	2	25,948.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	319.
4	Add lines 1, 2, and 3	4	659,738.
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	659,738.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
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 296,405.		252,423.	43,982.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			43,982.		
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	48,787.	
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		

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	36,600.	693,970.	0.052740
2009	42,091.	641,258.	0.065638
2008	45,000.	766,168.	0.058734
2007			
2006			
2 Total of line 1, column (d)			2 0.177112
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 0.059037
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 710,949.
5 Multiply line 4 by line 3			5 41,972.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 608.
7 Add lines 5 and 6			7 42,580.
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 35,492.

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	1,216.
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			
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	
3 Add lines 1 and 2		3	1,216.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,216.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	572.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	1,850.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,422.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,206.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,206. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>REGIONS BANK TRUST DEPARTMENT</u> Telephone no. <u>(251) 690-1024</u> Located at <u>11 N. WATER STREET, 25TH FLOOR, MOBILE, AL</u> ZIP + 4 <u>36602</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? <input type="checkbox"/>	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

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 STATEMENT 12		7,772.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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		NONE
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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	721,776.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	721,776.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	721,776.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,827.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	710,949.
6	Minimum investment return. Enter 5% of line 5	6	35,547.

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	35,547.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,216.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,216.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,331.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	34,331.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,331.

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	35,492.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,492.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,492.

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				34,331.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	7,107.			
d From 2009	10,260.			
e From 2010	2,245.			
f Total of lines 3a through e	19,612.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 35,492.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				34,331.
e Remaining amount distributed out of corpus	1,161.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20,773.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	20,773.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	7,107.			
c Excess from 2009	10,260.			
d Excess from 2010	2,245.			
e Excess from 2011	1,161.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(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					

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:

SEE STATEMENT 15

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 16				
Total ► 3a				35,000.
b Approved for future payment				
Total ► 3b				

Form **990-PF** (2011)

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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). (See instructions.)

NOT APPLICABLE

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

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

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Julie S. Chmka
Signature of officer or trustee

11/05/2012
Date

TRUST OFFICER
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

REGIONS BANK, TRUSTEE

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name ▶

Firm's address ►

Firm's EIN ▶

Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	21,537.	20,518.
TOTAL	21,537.	20,518.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.	308.		492.
TOTALS	800.	308.	NONE	492.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	500.	
FEDERAL ESTIMATES - PRINCIPAL	300.	
FOREIGN TAXES ON QUALIFIED FOR		193.
FOREIGN TAXES ON NONQUALIFIED		43.
	-----	-----
TOTALS	800.	236.
	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT EXP		179.
TOTALS	----- =====	----- 179. =====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
CITIGROUP 2.25% 12/10/12	9,173.	6,124.	6,111.
JOHN DEERE 2.875% 6/19/12	6,203.	6,203.	6,078.
FED NAT MTG ASSOC. 5% 3/15/16	4,430.	4,430.	4,661.
TVA 6.79% 5/23/12	5,709.	6,745.	6,155.
US TREASURY 6.25% 8/15/23	3,541.	5,993.	7,156.
US TREASURY .75% 11/30/11	19,986.		
US TREASURY 5.375%	2,317.		
US TREASURY INFL INDEX 1.375%	9,282.		
US TREASURY N/B .75% 8/15/13	4,008.	4,008.	4,033.
US TREASURY 2.625% 11/15/20	1,891.	5,808.	6,459.
US TREASURY .75% 5/31/12		15,063.	15,043.
US INFL INDX .625% 7/15/21		6,341.	6,449.
	-----	-----	-----
TOTALS	66,540.	60,715.	62,145.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
IVY INTERNATIONAL CORE E-I	41,397.	36,893.	38,713.
THORNBURG INTL VALUE FD CL I	42,488.	38,002.	40,630.
THE ARBITRAGE CL R	15,450.	21,450.	21,646.
ARTISIAN FDS INC SM CAP VAL FD	15,450.	12,761.	14,980.
DALTON GREINER ALL CAP VL CL A	51,542.		
HUSSMAN INV TRUST STRATEGIC	15,450.		
IVA WORLD WIDE FUND-I	22,300.	22,300.	20,486.
IVY ASSET STRATEGY FUND-I	14,500.	16,633.	18,094.
SENTINEL SMALL COMPANY I	14,304.	10,602.	15,073.
ROOSEVELT MULTICAP FD	40,357.		
VICTORY DIVERSIFIED ST FD CL A	54,078.		
THORNBURG INV INCOME BUILDER-A		34,596.	40,636.
DGHM ALL CAP VALUE FD CL A		68,170.	76,979.
LATEEF FD CL - I		88,000.	83,120.
WASATCH 1ST SOURCE LONG/SHORT		21,800.	21,188.
	-----	-----	-----
TOTALS	327,316.	371,207.	391,545.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
PIMCO ALL ASSET FD INSL CO	31,250.	28,926.	30,202.
FHLMCP #J07877	10,717.		
FNMAP #254693	10,307.	7,451.	7,834.
FNMAP #255319	6,060.	4,288.	4,450.
FNMAP #745640	18,385.	14,302.	15,062.
FNMAP #888202	3,364.	2,223.	2,301.
AT&T 5.6% 5/15/18	2,048.	2,048.	2,324.
CVS 6.125% 9/15/39	2,033.	2,033.	2,434.
CATERPILLAR 7.9% 12/15/18	2,282.	2,282.	2,663.
COMCAST CORP 5.7% 7/01/19	2,022.	2,022.	2,320.
CONOCOPHILLIPS 6.5% 2/01/39	1,958.		
CREDIT SUISSE 5.5% 5/01/14	4,255.	4,255.	4,158.
GOLDMAN SACHS 6% 5/01/14	2,043.	2,043.	2,083.
HESS CORP 8.125% 2/15/19	2,385.	2,385.	2,567.
J P MORGAN CHASE 6.3% 4/23/19	2,010.	2,010.	2,265.
MERRILL LYNCH 6.875% 4/25/18	1,993.	1,993.	1,972.
MORGAN STANLEY 5.625% 9/23/19	2,007.	2,007.	1,852.
ORACLE 5.75% 4/15/18	2,133.	2,133.	2,427.
PRETROBRAS 5.75% 1/20/20	1,998.	4,132.	4,280.
PFIZER 4.45% 3/15/12	2,245.		
TALISMAN ENERGY 7.75% 6/01/19	2,349.	2,349.	2,466.
TARGET 5.375% 5/01/17	1,998.	1,998.	2,351.
TIME WARNER CBL 6.75% 7/01/18	2,190.	2,190.	2,375.
TRAVELEERS 6.25% 6/15/37	1,931.		
VERIZON COMM 5.55% 2/15/16	2,071.		
WACHOVIA 5.75% 6/15/17	1,874.	1,874.	2,260.
BB&T CORP	2,086.		
BARCLAYS BANK PLC DTD 3.9%	2,004.	2,004.	2,009.
CSX CORP 6.25%	2,241.	2,241.	2,285.

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
CA INC 5.375%	2,056.	2,056.	2,182.
CITIGROUP INC 6%	2,182.	2,182.	2,070.
DIRECTV 3.55%	2,072.	2,072.	2,082.
GENERAL ELECTRIC CO 5%	4,141.		
GOLDMAN SACHS GROUP 7.5%	2,196.	2,196.	2,209.
HEWLETT-PACKARD CO 2.2%	1,998.	1,998.	1,953.
KRAFT FOODS 4.125%	2,002.	2,002.	2,171.
MERRILL LYNCH & CO 6.11%	1,879.	1,879.	1,542.
PRUDENTIAL FINANCIAL 4.5%	1,988.	1,988.	2,011.
TEMPLETON GLOBAL BOND FUND ADV	25,580.	19,504.	22,769.
FNMA AH6827		3,479.	3,497.
FNMA AL0393		2,023.	2,036.
FNMA 735580		3,524.	3,533.
FNMA AE3066		3,107.	3,135.
AFLAC 8.5% 5/15/2019		2,475.	2,451.
AMERICAN EXP 2.75% 9/15/15		2,040.	2,011.
ANHEUSER-BUSCH 2.875% 2/15/16		2,011.	2,110.
DUKE ENERGY 2.15% 11/15/16		2,002.	2,006.
GE CAP 5.3% 2/11/21		2,020.	2,138.
GE CAP 5.875% 1/14/38		2,068.	2,119.
INTEL CORP 3.3% 10/1/21		1,993.	2,107.
MORGAN STANLEY 5.625% 9/23/19		2,092.	1,929.
ONTARIO (PROVINCE OF) 1.375%		4,001.	4,042.
PFIZER INC 6.2% 3/15/19		2,245.	2,468.
SUNTRUST 3.5% 1/20/17		1,998.	2,010.
TELEFONICA EMIS 5.462% 2/16/21		2,031.	1,909.
TEVA PHARMA 1.7% 11/10/14		2,001.	2,015.
TOYOTA MOTOR 3.4% 9/15/21		1,995.	2,061.
VERIZON COMM		1,990.	2,480.

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
LOOMIS SAYLES BOND FD INST CL		15,000.	13,977.
THE OSTERWEIS STRAT INC FD		9,844.	9,380.
		-----	-----
TOTALS	176,333.	205,005.	213,343.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV		BEGINNING BOOK VALUE
	C	OR F	
-----	-----	-----	-----
PIMCO ALL ASSET FD INSL	C		
THORNBURG INV INCOME BUILDER-A	C		47,633.
PROF MANAGED STR I	F		
TEMPLETON GLOBAL BD FD CL A	F		
AMERICAN FUNDS EUROPACIFIC	F		
THE ARBITRAGE FD	C		
ARTISAN FDS INC SMALL CAP	C		
DALTON GREINER ALL CAP	C		
HUSSMAN INV TRUST	C		
IVY ASSET STRATEGY FD	C		
SENTINEL SMALL COMPANY	C		
ROOSEVELT MULTICAP	C		
VICTORY DIVERSIFIED STOCK FD	C		
THORNBURG INTL VALUE FD	C		
TOTALS			
			47,633.
			=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ROUNDING ADJUSTMENT	2.
INFLATION INDEX BOND ADJ	313.
ACRETION ADJUSTMENT	4.

TOTAL	319.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

REGIONS BANK

ADDRESS:

315 DEADERICK STREET

NASHVILLE, TN 37237

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 7,772.

OFFICER NAME:

DAVID FOWLER

ADDRESS:

203 SOUTH MAIN STREET

FRANKLIN, KY 42135

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DON HALCOMB

ADDRESS:

203 SOUTH MAIN STREET

FRANKLIN, KY 42135

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DICK SWITZER

ADDRESS:

203 SOUTH MAIN STREET

FRANKLIN, KY 42135

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

DAVID JERNIGAN

ADDRESS:

203 SOUTH MAIN STREET
FRANKLIN, KY 42135

TITLE:

TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JAMIE BLEWETT

ADDRESS:

203 SOUTH MAIN STREET
FRANKLIN, KY 42135

TITLE:

SCHOLARSHIP COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JIM DAVIS

ADDRESS:

203 SOUTH MAIN STREET
FRANKLIN, KY 42135

TITLE:

SCHOLARSHIP COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

7,772.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	730,481.		
FEBRUARY	743,757.		
MARCH	745,757.		
APRIL	764,759.		
MAY	755,149.		
JUNE	745,676.		
JULY	741,921.		
AUGUST	695,556.		
SEPTEMBER	657,349.		
OCTOBER	700,219.		
NOVEMBER	690,850.		
DECEMBER	689,843.	NONE	
	-----	-----	-----
TOTAL	8,661,317.	NONE	.
	=====	=====	=====
AVERAGE FMV	721,776.	NONE	
	=====	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421
FORM 990PF, PART XV - LINES 2a - 2d

62-6361089

=====

RECIPIENT NAME:

FRANKLIN SIMPSON HIGH SCHOOL

ADDRESS:

400 SOUTH COLLEGE ST.

FRANKLIN, KY 42134

RECIPIENT'S PHONE NUMBER: 270-586-3273

FORM, INFORMATION AND MATERIALS:

AVAILABLE FROM FRANKLIN SIMPSON HIGH SCHOOL GUIDANCE COUNSELOR'S
OFFICE.

SUBMISSION DEADLINES:

VARIES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHMENT A

STATEMENT 15

Attachment A

PROVISIONS OF WILL


Graduates of F-S High School
Equal scholarships to boy and girls (if possible)
Need based
No regard for race, color, religious beliefs
Awards paid directly to educational institution
Selection Committee: FRC President, Senior Member of Board of FRC, and
Superintendent of Schools

RECOMMENDED GUIDELINES 2009-2010

1. Scholarships shall be based on financial need.
2. Relatives of Rotarians shall not receive any special consideration, and shall be considered in the same light as other applicants. Qualified applicants shall be considered solely on need, not withstanding any relationship to Rotarians.
3. Should be full-time students at any college, junior college, university or technical/vocational school.
4. Applications shall be accompanied with the previous year's income tax return of the applicant's parents or guardians; tax documents shall be submitted in a sealed envelope
5. Applicants should be interviewed. If there are more applicants than a workable number that can be interviewed, they should be eliminated to a workable number by assessing the application forms.
6. Selections should be completed before April 15 if possible.
7. Numbers and amounts of scholarships will be recommended by the Paul Allen Scholarship Committee; however, the Selection Committee may make adjustments as needed. For the academic year 2009-2010 we are recommending that ____ scholarships be awarded for the freshman class.

b. OVER -

Attachment A

8. Awards may be used for whatever expenses that may be covered by payments to the institution (tuition, room, board, books, fees, etc.).
9. Students who have received scholarships wishing to reapply for scholarship awards following their freshman year (and succeeding years) should submit a letter by March 15 to the Scholarship Committee requesting continuation of their scholarship for the following academic year. Additionally, they should include a transcript from the institution verifying that satisfactory progress is being made toward their goal.
10. Scholarships may be awarded to an individual student for only four academic years. These four years must occur within a five-year span from the date of high school graduation.
11. Whenever a high school senior recipient is unable to attend college the summer or fall semester following high school graduation or does not qualify for the scholarship then that scholarship may be awarded to an alternate. Moneys not allocated should remain in the earned income fund and be utilized the following year or in subsequent years.
12. Trust year to run July 1 to June 30. 
13. The Paul Allen Scholarship Committee realizes that circumstances will arise for which no guidelines exist. The Selection Committee should make decisions on immediate problems. Long-term problems should be referred to the Scholarship Committee.
14. Applicants/recipients shall disclose all other grants and scholarships whenever received shall be considered in determining financial need. In order to receive a Paul Allen Scholarship, additional awards and scholarships shall not exceed \$1,000 per year. One-fourth of a non-renewable one-time award shall not exceed \$1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

WESTERN KENTUCKY UNIVERSITY

ADDRESS:

1906 COLLEGE HEIGHTS BLVD.

BOWLING GREEN, KY 42101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 17,500.

RECIPIENT NAME:

UNIVERSITY OF KENTUCKY

ADDRESS:

10 FUNKHOUSER BUILDING

LEXINGTON, KY 40506

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:

NORTHERN KENTUCKY UNIVERSITY

ADDRESS:

NUNN DRIVE

HIGHLAND HEIGHTS, KY 41099

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID:

35,000.

=====

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box ☒ **X**
- 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**File by the
due date for
filing your
return. See
instructions.

Name of exempt organization or other filer, see instructions.

PAUL ALLEN ROTARY SCHOLARSHIP FUND
2011004421

Employer identification number (EIN) or

☒ 62-6361089

Number, street, and room or suite no. If a P.O. box, see instructions.

P O BOX 2886

☐ Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions

MOBILE, AL 36652-2886

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 ► REGIONS BANK TRUST DEPARTMENT

Telephone No. ► (251) 690-1024FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2011 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 \$	2,422.
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 \$	572.
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 \$	1,850.

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.

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

Form **8868** (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** and check this box ☒ **X**.
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).

Type or print	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	PAUL ALLEN ROTARY SCHOLARSHIP FUND		Employer identification number (EIN) or	
	2011004421		<input checked="" type="checkbox"/> 62-6361089	
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.		Social security number (SSN)	
	P O BOX 2886		<input type="checkbox"/>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions.			
MOBILE, AL 36652-2886				

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-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 ► REGIONS BANK TRUST DEPARTMENT.
Telephone No. ► (251) 690-1024 FAX No. ► _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

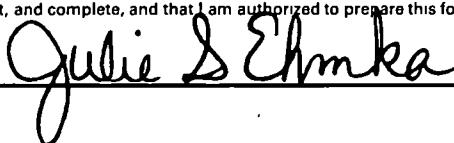
- I request an additional 3-month extension of time until 11/15, 20 12.
- For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____.
- If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS REQUESTED IN ORDER TO GATHER THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

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	\$	2,422.
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	\$	2,422.
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	\$	

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 ►



Title ►

Date ►

Form 8868 (Rev. 1-2012)