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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

HEARIN - CHANDLER FOUNDATION
C/O THOMAS B. VAN ANTWERP, TRUSTEE

A Employer identification number

63-6075470

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

P. O. BOX 450

Room/suite

B Telephone number

(251) 694-1957

City or town, state, and ZIP code

MOBILE, AL 36601

C If exemption application is pending, check here ☐

Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. check here and attach computation ☐

Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 33,458,489. (Part I, column (d) must be on cash basis.)

J Accounting method:

☐ Cash☐ Accrual☒ Other (specify) **MODIFIED CASH**F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1	Contributions, gifts, grants, etc., received			N/A
2	Check ☒ if the foundation is not required to attach Sch B			
3	Interest on savings and temporary cash investments	71.	71.	STATEMENT 1
4	Dividends and interest from securities	520,281.	520,281.	STATEMENT 2
5a	Gross rents			
b	Net rental income or (loss)			
6a	Net gain or (loss) from sale of assets not on line 10	1,228,464.		
b	Gross sales price for all assets on line 6a	9,482,236.		
7	Capital gain net income (from Part IV, line 2)		1,228,464.	
8	Net short-term capital gain			
9	Income modifications			
10a	Gross sales, less returns and allowances			
b	Less: Cost of goods sold			
c	Gross profit or (loss)			
11	Other income	<212,708.>	0.	STATEMENT 3
12	Total. Add lines 1 through 11	1,536,108.	1,748,816.	
13	Compensation of officers, directors, trustees, etc	179,756.	89,878.	89,878.
14	Other employee salaries and wages	24,600.	12,300.	12,300.
15	Pension plans, employee benefits			
16a	Legal fees	1,995.	1,995.	0.
b	Accounting fees	13,900.	6,450.	7,450.
c	Other professional fees	208,801.	208,651.	0.
17	Interest	8,135.	8,135.	0.
18	Taxes	43,463.	2,786.	0.
19	Depreciation and depletion	9,034.	0.	
20	Occupancy	24,608.	12,304.	12,304.
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses	34,783.	0.	500.
24	Total operating and administrative expenses. Add lines 13 through 23	549,075.	342,499.	122,432.
25	Contributions, gifts, grants paid	1,486,000.		1,486,000.
26	Total expenses and disbursements. Add lines 24 and 25	2,035,075.	342,499.	1,608,432.
27	Subtract line 26 from line 12:			
a	Excess of revenue over expenses and disbursements	<498,967.>		
b	Net investment income (if negative, enter -0-)		1,406,317.	
c	Adjusted net income (if negative, enter -0-)		N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	56,706.	47,538.	47,538.
	2	Savings and temporary cash investments	191,695.	147,357.	147,357.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	16,341,821.	16,326,465.	26,588,320.
	c	Investments - corporate bonds STMT 10	1,590,210.	1,177,903.	1,272,111.
Liabilities	11	Investments - land, buildings, and equipment basis ▶ 74,368.			
		Less: accumulated depreciation ▶ 37,089.	46,312.	37,279.	37,279.
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	1,965,737.	1,956,972.	5,337,915.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	27,969.	27,969.	27,969.
	16	Total assets (to be completed by all filers)	20,220,450.	19,721,483.	33,458,489.
	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			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	21,505,248.	21,505,248.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<1,284,798.>	<1,783,765.>	
	30	Total net assets or fund balances	20,220,450.	19,721,483.	
	31	Total liabilities and net assets/fund balances	20,220,450.	19,721,483.	

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	20,220,450.
2	Enter amount from Part I, line 27a	2	<498,967.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,721,483.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,721,483.

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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 SEE SCHEDULE ATTACHED	P		
b CAPITAL GAIN FROM LP INVESTMENTS	P		
c 1231 GAIN FROM LP INVESTMENTS	P		
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 9,472,938.		8,253,772.	1,219,166.
b 7,986.			7,986.
c 1,312.			1,312.
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			1,219,166.
b			7,986.
c			1,312.
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	1,228,464.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,452,324.	32,471,241.	.044726
2009	1,494,682.	28,692,746.	.052093
2008	1,628,064.	33,534,496.	.048549
2007	1,488,527.	34,078,414.	.043679
2006	1,330,158.	29,457,582.	.045155

2 Total of line 1, column (d)	2	.234202
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	.046840
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	35,378,260.
5 Multiply line 4 by line 3	5	1,657,118.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,063.
7 Add lines 5 and 6	7	1,671,181.
8 Enter qualifying distributions from Part XII, line 4	8	1,608,432.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	1	28,126.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	28,126.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	28,126.
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	33,062.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	33,062.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	133.
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	4,803.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 4,803. Refunded ☒	11	0.

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?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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?	6	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.	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>AL</u>			
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	8b	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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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>THE ORGANIZATION</u> Telephone no. ► <u>(251) 694-1957</u> Located at ► <u>P. O. BOX 450, MOBILE, AL</u> ZIP+4 ► <u>36601</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	<u>N/A</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 ►	16	Yes	No X

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)		☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	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?	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? If "Yes," list the years ►		☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	<u>N/A</u>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	<u>N/A</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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?

N/A

7b

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

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

(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
THOMAS B. VAN ANTWERP	TRUSTEE			
P. O. BOX 450				
MOBILE, AL 36601	20.00	179,756.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MCMURREY INVESTMENT ADVISORS, LLC - 600 TRAVIS STREET, SUITE 7500, HOUSTON, TX 77002	INVESTMENT ADVISORY SERVICES	208,651.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	35,419,954.
b	Average of monthly cash balances	1b	497,061.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	35,917,015.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	35,917,015.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	538,755.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	35,378,260.
6	Minimum investment return. Enter 5% of line 5	6	1,768,913.

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	1,768,913.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	28,126.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,126.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,740,787.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,740,787.
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	1,740,787.

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	1,608,432.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,608,432.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,608,432.

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.

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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				1,740,787.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,485,868.	
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: ► \$ 1,608,432.				
a Applied to 2010, but not more than line 2a			1,485,868.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				122,564.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,618,223.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- 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).)

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

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:

THOMAS B. VAN ANTWERP, TRUSTEE, 251-694-1957

P.O. BOX 450, MOBILE, AL 36601

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

LETTER FORMAT - 501(C)(3) ORG - PURPOSE OF GRANT - HISTORY OF ORGANIZATION

- c** Any submission deadlines:

OCTOBER 1 OF EACH YEAR

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

NONE

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Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALABAMA ARCHIVES AND HISTORY FOUNDATION P.O. BOX 300100 MONTGOMERY, AL 36130		PUBLIC	CAPITAL	40,000.
BALDWIN COUNTY BICENTENNIAL 312 COURT HOUSE SQUARE STE 26 BAY MINETTE, AL 36507		PUBLIC	CAPITAL - BUILDING PROJECT	40,000.
BAY AREA FOOD BANK 5248 MOBILE SOUTH ST THEODORE, AL 36582		PUBLIC	CAPITAL - BUILDING PROJECT	20,000.
BELLINGRATH GARDENS AND HOME 12401 BELLINGRATH GARDENS ROAD THEODORE, AL 36582		PUBLIC	OPERATING FUND	25,000.
BIG BROTHERS BIG SISTERS SO. - ALA YMCA 101 NORTH WATER STREET MOBILE, AL 36602		PUBLIC	OPERATING FUND	5,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	1,486,000.
b Approved for future payment				
ALABAMA ARCHIVES AND HISTORY FOUNDATION P.O. BOX 300100 MONTGOMERY, AL 36130		PUBLIC	CAPITAL	80,000.
BELLINGRATH GARDENS AND HOME 12401 BELLINGRATH GARDENS ROAD THEODORE, AL 36582		PUBLIC	OPERATING FUND	50,000.
CAHABA FOUNDATION, INC. 719 TREMONT STREET SELMA, AL 36701		PUBLIC	OPERATING FUND	50,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	2,537,500.

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Part XVI-A

[illegible]

13 1,536,108.

Part XVI-B

Line No

12

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C/O THOMAS B. VAN ANTWERP, TRUSTEE

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILD ADVOCACY CENTER 1351 SPRINGHILL AVE MOBILE, AL 36604		PUBLIC	CAPITAL - BUILDING PROJECT	20,000.
CHRIST CHURCH 115 S CONCEPTION ST MOBILE, AL 36602		PUBLIC	CAPITAL - BUILDING PROJECT	100,000.
CYSTIC FIBROSIS FOUNDATION 857 DOWNTOWNER BLVD #D1 MOBILE, AL 36609		PUBLIC	OPERATING FUND	10,000.
DAUPHIN ISLAND SEA LAB 101 BIENVILLE BOULEVARD DAUPHIN ISLAND, AL 36528		PUBLIC	OPERATING FUND	25,000.
DOG RIVER CLEARWATER REVIVAL 2101 RIVER FOREST DRIVE MOBILE, AL 36605		PUBLIC	OPERATING FUND	12,500.
DUMBARTON HOUSE 2715 QUE STREET N.W. WASHINGTON, DC 20007-3071		PUBLIC	OPERATING FUND	28,000.
EPILEPSY FOUNDATION OF ALABAMA 273 AZALEA ROAD #310 MOBILE, AL 36609		PUBLIC	OPERATING FUND	10,000.
GOODWILL EASTER SEALS 2448 GORDON SMITH DRIVE MOBILE, AL 36602		PUBLIC	OPERATING FUND	1,000.
HABITAT FOR HUMANITY/BALDWIN COUNTY 851 E I65 SERVICE ROAD SOUTH #200 MOBILE, AL 36606		PUBLIC	OPERATING FUND	10,000.
HONOR FLIGHT SOUTH ALABAMA P.O. BOX 7406 SPANISH FORT, AL 36577		PUBLIC	OPERATING FUND	10,000.
Total from continuation sheets				1,356,000.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JACKSON COUNTY MISS. HISTORICAL SOCIETY 1119 PINE HURST PLACE JACKSON, MS 39202		PUBLIC	OPERATING FUND	10,000.
JAYNE WARREN MCGOWAN SCHOLARSHIP FUND 400 RAY C. HUNT DRIVE CHARLOTTESVILLE, VA 22904		PUBLIC	CAPITAL	50,000.
KEEP MOBILE BEAUTIFUL 1451 GOVERNMENT STREET MOBILE, AL 36604		PUBLIC	CAPITAL - RESTORATION LANDSCAPING	20,000.
MCGILL-TOOLEN 1501 OLD SHELL ROAD MOBILE, AL 36604		PUBLIC	CAPITAL	100,000.
MOBILE AREA CHAMBER OF COMMERCE 451 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	CAPITAL	100,000.
MOBILE BOTANICAL GARDENS 5151 MUSEUM DRIVE MOBILE, AL 36608		PUBLIC	OPERATING FUND	25,000.
MOBILE CARNIVAL ASSOCIATION FLORAL PARADE P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	20,000.
MOBILE CARNIVAL ASSOCIATION P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	20,000.
MOBILE CARNIVAL MUSEUM P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	23,000.
MOBILE HISTORIC DEVELOPMENT COMMISSION OAKLEIGH VENTURE 205 GOVERNMENT STREET 2ND FLOOR SOUTH TOWER MOBILE, AL 36644		PUBLIC	CAPITAL	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOBILE MUSEUM OF ART 4850 MUSEUM DRIVE MOBILE, AL 36608		PUBLIC	CAPITAL	100,000.
MOBILE OPERA 257 DAUPHIN STREET MOBILE, AL 36602		PUBLIC	CAPITAL	40,000.
MOBILE SYMPHONY 257 DAUPHIN STREET MOBILE, AL 36602		PUBLIC	OPERATING FUND	50,000.
MOUNT VERNON LADIES' ASSOCIATION P.O. BOX 110 MOUNT VERNON, VA 22121		PUBLIC	OPERATING FUND	25,000.
MUSEUM OF MOBILE, INC. 111 SOUTH ROYAL STREET MOBILE, AL 36602		PUBLIC	CAPITAL	25,000.
NATIONAL MARITIME MUSEUM OF GULF OF MEXICO P.O. BOX 3005 MOBILE, AL 36652		PUBLIC	CAPITAL	120,000.
OZANAM CHARITABLE PHARMACY 571 DAUPHIN STREET MOBILE, AL 36602		PUBLIC	OPERATING FUND	5,000.
PLAYHOUSE IN THE PARK 4851 MUSEUM DRIVE MOBILE, AL 36608		PUBLIC	OPERATING FUND	5,000.
PRODISEE PANTRY 9315 SPANISH FORT BLVD. SPANISH FORT, AL 36527		PUBLIC	OPERATING FUND	15,000.
RONALD MCDONALD HOUSE 1626 SPRINGHILL AVENUE MOBILE, AL 36604		PUBLIC	OPERATING FUND	500.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SERENITY CARE 5409 MALCOLM DRIVE MOBILE, AL 36693		PUBLIC	OPERATING FUND	5,000.
SOCIETY OF 1842 P.O. BOX 1566 MOBILE, AL 36633		PUBLIC	OPERATING FUND	30,000.
SOCIETY OF 1868 P.O. BOX 25 MOBILE, AL 36601		PUBLIC	CAPITAL CAMPAIGN	20,000.
SOUTH MOBILE COUNTY EDUCATION FUND P.O. BOX 91 BAYOU LA BATRE, AL 36509		PUBLIC	OPERATING FUND	20,000.
SOUTHEASTERN DIABETES EDUCATION SERVICES, INC. 500 CHASE PARK SOUTH, SUITE 104 HOOVER, AL 35244		PUBLIC	OPERATING FUND	5,000.
SPRINGHILL COLLEGE 4000 DAUPHIN STREET MOBILE, AL 36608		PUBLIC	CAPITAL	100,000.
ST. MARY PARISH 107 N LAFAYETTE STREET MOBILE, AL 36604		PUBLIC	OPERATING FUND	20,000.
ST. PAUL'S EPISCOPAL SCHOOL 161 DOGWOOD LANE MOBILE, AL 36608		PUBLIC	OPERATING FUND	45,000.
THE BORGESS FOUNDATION 1521 GULL ROAD KALAMAZOO, MI 49048		PUBLIC	CAPITAL	3,500.
TRINITY EPISCOPAL CHURCH 1900 DAUPHIN STREET MOBILE, AL 36606		PUBLIC	OPERATING FUND	30,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF MONTEVALLO PALMER HALL, STATION 6040 MONTEVALLO, AL 35115		PUBLIC	CAPITAL	25,000.
UNIVERSITY OF SOUTH ALABAMA 5828 OLD SHELL ROAD MOBILE, AL 36608		PUBLIC	CAPITAL	40,000.
UNIVERSITY OF SOUTHERN MISSISSIPPI 118 COLLEGE DRIVE, BOX 5166 HATTIESBURG, MS 39406		PUBLIC	OPERATING FUND	2,500.
VICTORY HEALTH 3750 PROFESSIONAL PARKWAY MOBILE, AL 36609		PUBLIC	CAPITAL	10,000.
YOUNGLIFE P.O. BOX 851025 MOBILE, AL 36685		PUBLIC	CAPITAL	10,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COTTAGE HILL CIVITAN CLUB 2816 DEL RIO ROAD WEST MOBILE, AL 36693		PUBLIC	OPERATING FUND	5,000.
DAUPHIN ISLAND SEA LAB 101 BIENVILLE BOULEVARD DAUPHIN ISLAND, AL 36582		PUBLIC	OPERATING FUND	25,000.
DOG RIVER CLEARWATER REVIVAL 2101 RIVER FOREST DRIVE MOBILE, AL 36605		PUBLIC	OPERATING FUND	12,500.
HABITAT FOR HUMANITY/BALDWIN COUNTY 851 E I65 SERVICE ROAD SOUTH #200 MOBILE, AL 36606		PUBLIC	OPERATING FUND	10,000.
JAYNE WARREN MCGOWAN SCHOLARSHIP FUND 400 RAY C. HUNT DRIVE CHARLOTTESVILLE, VA 22904		PUBLIC	CAPITAL	300,000.
MCGILL-TOOLEN 1501 OLD SHELL ROAD MOBILE, AL 36604		PUBLIC	CAPITAL	100,000.
MERCY MEDICAL 3720 DAUPHIN STREET # A MOBILE, AL 36608		PUBLIC	OPERATING FUND	100,000.
MOBILE AREA CHAMBER OF COMMERCE 451 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	CAPITAL	700,000.
MOBILE CARNIVAL ASSOCIATION P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	CAPITAL	80,000.
MOBILE MUSEUM OF ART 205 GOVERNMENT STREET 2ND FLOOR SOUTH TOWER MOBILE, AL 36644		PUBLIC	CAPITAL	200,000.
Total from continuation sheets				2,357,500.

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOBILE SYMPHONY 257 DAUPHIN STREET MOBILE, AL 36602		PUBLIC	OPERATING FUND	50,000.
NATIONAL MARITIME MUSEUM OF GULF OF MEXICO P.O. BOX 3005 MOBILE, AL 36652		PUBLIC	CAPITAL	120,000.
PLAYHOUSE IN THE PARK 4851 MUSEUM DRIVE MOBILE, AL 36608		PUBLIC	OPERATING FUND	15,000.
SPRINGHILL COLLEGE 4000 DAUPHIN STREET MOBILE, AL 36608		PUBLIC	CAPITAL	200,000.
ST. MARY'S PARISH 107 N LAFAYETTE STREET MOBILE, AL 36604		PUBLIC	OPERATING FUND	60,000.
ST. PAUL'S EPISCOPAL SCHOOL 161 DOGWOOD LANE MOBILE, AL 36608		PUBLIC	OPERATING FUND	135,000.
ST. VINCENT'S FOUNDATION 810 ST. VINCENT'S DR. BIRMINGHAM, AL 35205		PUBLIC	OPERATING FUND	50,000.
TRINITY EPISCOPAL CHURCH 1900 DAUPHIN STREET MOBILE, AL 36606		PUBLIC	OPERATING FUND	90,000.
UNIVERSITY OF MONTEVALLO PALMER HALL, STATION 6040 MONTEVALLO, AL 35115		PUBLIC	CAPITAL	25,000.
UNIVERSITY OF SOUTH ALABAMA 5828 OLD SHELL ROAD MOBILE, AL 36608		PUBLIC	CAPITAL	80,000.
Total from continuation sheets				

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

SOURCE	AMOUNT
INTEREST ON SAVINGS & TEMPORARY INVESTMENTS	71.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	71.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE BONDS	85,481.	0.	85,481.
LP INVESTMENTS	17,297.	0.	17,297.
SECURITIES	417,503.	0.	417,503.
TOTAL TO FM 990-PF, PART I, LN 4	520,281.	0.	520,281.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL ROYALTIES	18,746.	0.	
LP INVESTMENT INCOME	<231,454.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<212,708.>	0.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,995.	1,995.		0.
TO FM 990-PF, PG 1, LN 16A	1,995.	1,995.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	13,900.	6,450.		7,450.	
TO FORM 990-PF, PG 1, LN 16B	13,900.	6,450.		7,450.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	208,651.	208,651.		0.	
MISCELLANEOUS	150.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	208,801.	208,651.		0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	2,786.	2,786.		0.	
TAX DUE	7,615.	0.		0.	
TAX DEPOSITS	33,062.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	43,463.	2,786.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	6,635.	0.		0.	
OIL PRODUCTION EXPENSES	11,470.	0.		0.	
MEMBERSHIP DUES	500.	0.		500.	
OFFICE EXPENSES	7,505.	0.		0.	
LP INVESTMENTS EXPENSES	7,056.	0.		0.	
MISCELLANEOUS EXPENSE	1,617.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	34,783.	0.		500.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SCHEDULE)			16,326,465.	26,588,320.
TOTAL TO FORM 990-PF, PART II, LINE 10B			16,326,465.	26,588,320.

FORM 990-PF	CORPORATE BONDS		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SCHEDULE)			1,177,903.	1,272,111.
TOTAL TO FORM 990-PF, PART II, LINE 10C			1,177,903.	1,272,111.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENT IN LTD PARTNERSHIPS (SCHEDULE)	COST	1,956,972.	5,337,915.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,956,972.	5,337,915.	

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OPERATION INTEREST- OIL WELLS	16,750.	16,750.	16,750.
ART OBJECTS- CHANDLER BUSTS	11,219.	11,219.	11,219.
TO FORM 990-PF, PART II, LINE 15	27,969.	27,969.	27,969.

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FORM 990-PF
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PAGE 2, PART II, LINE (10B):	Number of Shares	Cost	Market Value 12/31/2011
Adobe Systems, Inc.	13,000	267,601	367,510
AES Corp.	5,000	210,241	59,200
Aetna Inc New	2,000	75,003	84,380
Air Products & Chemicals Inc	4,000	329,965	340,760
Allegheny Technologies Inc	10,000	264,739	478,000
American Tower Corp-Class A	5,000	291,099	300,050
Anadarka Petroleum Corp	14,000	512,852	1,068,620
Apache Corp.	7,000	272,851	634,060
Atmos Energy Corp.	19,370	110,302	645,990
Bristol Myers Squibb Co.	5,000	147,303	176,200
Broadcom Corp CL A	8,000	149,575	234,880
California Water Service Group	8,280	30,500	151,193
Cameron International Corp	4,000	186,285	196,760
Celgene Corp	8,000	492,676	540,800
Cenovus Energy Inc	15,000	440,245	498,000
Chubb Corp.	5,000	289,218	346,100
Citrix Systems Inc	5,000	322,466	303,600
Comcast	20,000	361,079	474,200
Clorox Company	5,000	280,820	332,800
Cubic Corp DE	3,500	162,189	152,565
Denbury Res Inc New	12,000	252,356	181,200
Devon Energy New	6,000	432,542	372,000
Ecolab Inc	5,000	249,167	289,050
Eli Lilly & Co.	4,000	158,634	166,240
EMC Corp-Mass	20,000	255,600	430,800
Emerson Electric Co.	10,000	341,179	465,900
Energen Corp.	24,000	34,611	1,200,000
Exxon Mobil Corp.	10,904	107,423	924,223
Freeport McMoran Copper & Gold	10,036	233,277	369,224
General Electric	12,000	98,473	214,920
Gilead Sciences Inc	12,500	521,060	511,625
Hess Corp	5,000	328,495	284,000
Honeywell International, Inc.	14,000	615,160	760,900
International Business Machines Corp.	6,000	475,908	1,103,280
Johnson & Johnson	3,000	98,683	196,740
Merchants & Marine Bank	11,178	447,120	447,120
Microsoft Corp	15,000	383,254	389,400
Middlesex Water Co.	10,000	110,137	186,600
Nike Inc CL B	5,000	388,323	481,850
Norfolk Southern Corp.	2,000	116,858	145,720
Occidental Petroleum Corp	4,000	384,691	374,800

HEARIN-CHANDLER FOUNDATION
FORM 990-PF
2011
63-6075470

<u>PAGE 2, PART II, LINE (10B):</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Market Value 12/31/2011</u>
Oracle	12,000	220,405	307,800
Pepsico, Inc. - North Carolina	3,162	5,159	209,799
Praxair	5,000	244,270	534,500
Proctor & Gamble Co	5,000	278,225	333,550
Range Resources	15,000	841,140	929,100
Royal Gold Inc.	5,000	210,483	337,150
Schlumberger Ltd.	10,000	550,925	683,100
Sina Corp	1,000	112,046	52,000
Southwestern Energy Co.	88,944	118,717	2,840,871
SPDR Gold Tr gold shares	4,000	419,362	607,960
Texas Instruments Inc	20,000	560,363	582,200
Union Pacific Corp	7,000	274,870	741,580
Vanguard MSCI European ETF	4,000	198,116	165,720
Vodafone Group PLC Spons	15,000	345,697	420,450
Walt Disney Co.	5,000	173,691	187,500
Watson Pharmaceuticals Inc.	5,000	173,843	301,700
Yum Brands	8,000	369,193	472,080
		<u>16,326,465</u>	<u>26,588,320</u>

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<u>PAGE 2, PART II, LINE (10C):</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Market Value 12/31/2011</u>
Energy Transfer Partners	160,000	179,517	175,669
Kinder Morgan	200,000	189,101	228,488
Plains Ecploation & Production	200,000	203,000	210,000
Waste Management Inc.	200,000	200,958	228,184
Weatherford International	100,000	89,871	111,719
Western Gas Partners LP	300,000	315,456	318,051
		<u>1,177,903</u>	<u>1,272,111</u>

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PAGE 2, PART II, LINE (13):	Number of Shares	Cost	Market Value 12/31/2011
Enterprise Products Partners LP	35,000	640,870	1,623,300
Energy Transfer Partners LP	12,500	374,053	573,125
Kinder Morgan Energy Partners LP	10,000	77,655	849,500
Magellan Midstream Partners LP	8,000	202,432	551,040
Sunco Inc.	18,000	216,535	709,200
Western Gas Partners	25,000	445,427	1,031,750
		<u>1,956,972</u>	<u>5,337,915</u>

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PAGE 3, PART IV, LINE (1a)&(1b):

Description of Property Sold	Shares	Gross Sales Price	Cost or Other Basis	Gain/(Loss)
Abbott Laboratories	5,000	239,845	246,398	(6,553) ST
AFLAC, Inc.	4,000	179,763	207,259	(27,496) ST
Amgen	3,000	173,519	177,004	(3,485) ST
Amphenol Corp Class A	3,000	132,231	172,718	(40,487) ST
Bristol Myers Squibb Co.	5,000	153,695	147,303	6,392 ST
Cerdyne Inc. - Calif	5,000	192,383	129,381	63,002 ST
DB gold Double Long	8,000	306,652	235,473	71,179 ST
Dynamic Materials Corp	16,000	306,868	374,432	(67,564) ST
El Paso Pipeline Partners LP	13,000	440,541	422,850	17,691 ST
Encana Corp - CAD	7,000	226,817	198,441	28,376 ST
Fluor Corp New	5,000	299,892	348,119	(48,227) ST
Hershey Company	2,500	140,837	132,827	8,010 ST
Jacobs Engineering Group Inc.	500	24,494	25,850	(1,356) ST
Keycorp - New	1,000	7,949	9,512	(1,563) ST
Nalco Holding Company	15,000	375,330	424,680	(49,350) ST
Noble Corporation	5,500	185,981	222,461	(36,480) ST
Nucor Corp	4,000	157,122	193,046	(35,924) ST
Oppenheimer Hldgs Inc.	7,000	106,743	216,150	(109,407) ST
Seachange Intl Inc	3,000	22,803	30,009	(7,206) ST
Sina Corp	5,000	576,991	243,125	333,866 ST
SLM Corp	37,000	520,289	576,075	(55,786) ST
Steel Dynamics	17,000	279,885	281,075	(1,190) ST
Sunco Inc.	20,000	805,444	689,865	115,579 ST
Transamerica short term bond CL A	23,742	247,418	250,000	(2,582) ST
		6,103,492	5,954,053	149,439
Andarko Pete Corp Sr Notes	100,000	112,180	97,746	14,434
Bristol Myers Squibb Co	6,500	164,070	142,498	21,572
Ennis Business Forms	31,500	487,167	218,494	268,673
Crown Castle International	10,000	402,753	304,135	98,618
E I Du Pont De Nemours	100,000	109,739	97,924	11,815
GTE Corps	160,000	191,773	160,800	30,973
JP Morgan Chase	200,000	213,400	196,052	17,348
Leggett & Platt	10,000	228,594	43,329	185,265
Southwest Airlines Co	15,187	189,069	87,667	101,402
Teva Pharmaceutical Inds	8,000	310,908	243,092	67,816
Unitil Corp	5,110	115,324	60,773	54,551
Weatherford Intl Ltd Inc.	27,000	500,057	340,195	159,862
Wyeth	300,000	344,412	307,014	37,398
		3,369,446	2,299,719	1,069,727
		\$ 9,472,938	\$ 8,253,772	\$ 1,219,166