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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

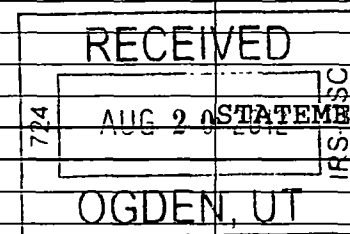
, and ending

Name of foundation DON WAGGONER & ZELMA WAGGONER FOUNDATION		A Employer identification number 65-6141632
Number and street (or P.O. box number if mail is not delivered to street address) 1252 GORDON RIVER TRAIL N.	Room/suite	B Telephone number 239-263-2804
City or town, state, and ZIP code NAPLES, FL 34105		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,304,887.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		31,055.	31,055.		STATEMENT 1
4 Dividends and interest from securities		84,151.	84,151.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		70,355.			
b Gross sales price for all assets on line 6a 1,741,680.					
7 Capital gain net income (from Part IV, line 2)			70,355.		
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		<17,113.>	<17,113.>		STATEMENT 3
12 Total. Add lines 1 through 11		168,448.	168,448.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		18,495.	9,248.		0.
c Other professional fees STMT 5		10,530.	10,530.		0.
17 Interest		82.	82.		0.
18 Taxes STMT 6		5,969.	978.		0.
19 Depreciation and depletion		107.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		5,583.	0.		0.
22 Printing and publications					
23 Other expenses STMT 7		647.	647.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		41,413.	21,485.		0.
25 Contributions, gifts, grants paid		619,935.			619,935.
26 Total expenses and disbursements. Add lines 24 and 25		661,348.	21,485.		619,935.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<492,900.>			
b Net investment income (if negative, enter -0-)			146,963.		
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				
	2 Savings and temporary cash investments	192,210.	510,289.	510,289.	
	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		8,009.	8,009.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 10	3,764,683.	2,956,005.	3,782,711.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment, basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment, basis ▶ 1,200.				
	Less accumulated depreciation STMT 11 ▶ 932.	375.	268.	268.	
	15 Other assets (describe ▶ STATEMENT 12)	4,223.	3,610.	3,610.	
	16 Total assets (to be completed by all filers)	3,961,491.	3,478,181.	4,304,887.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	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.			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	27 Capital stock, trust principal, or current funds	0.	0.	
		28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	3,961,491.	3,478,181.	
		30 Total net assets or fund balances	3,961,491.	3,478,181.	
	31 Total liabilities and net assets/fund balances	3,961,491.	3,478,181.		

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	3,961,491.
2 Enter amount from Part I, line 27a	2	<492,900.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	9,590.
4 Add lines 1, 2, and 3	4	3,478,181.
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	3,478,181.

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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,741,680.		1,671,325.	70,355.

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			
b			
c			
d			
e			70,355.

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	70,355.
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	274,299.	4,406,089.	.062255
2009	211,000.	4,283,646.	.049257
2008	360,522.	5,214,688.	.069136
2007	150,404.	6,244,034.	.024088
2006	1,508,873.	6,314,761.	.238944

2 Total of line 1, column (d)	2	.443680
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	.088736
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,472,839.
5 Multiply line 4 by line 3	5	396,902.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,470.
7 Add lines 5 and 6	7	398,372.
8 Enter qualifying distributions from Part XII, line 4	8	619,935.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,470.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,470.
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	1,470.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	9,479.	
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	9,479.	
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	8,009.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 8,009. Refunded <input type="checkbox"/>	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?		X
1b 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.		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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		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 checked="" type="checkbox"/> FL		
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

N/A

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>DONALD F WAGGONER</u> Telephone no. ► <u>239-263-2804</u> Located at ► <u>1252 GORDON RIVER TRAIL N, NAPLES, FL</u> ZIP+4 ► <u>34105</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	N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b
		X

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

6b

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

If "Yes" to 6b, file Form 8870.

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
DON WAGGONER	TRUSTEE			
1252 GORDON RIVER TRAIL N.				
NAPLES, FL 34105	0.00	0.	0.	0.
ZELMA WAGGONER	TRUSTEE			
1252 GORDON RIVER TRAIL N.				
NAPLES, FL 34105	0.00	0.	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

Form 990-PF (2011)

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	4,258,509.
b	Average of monthly cash balances	1b	282,444.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,540,953.
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	4,540,953.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,114.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,472,839.
6	Minimum investment return. Enter 5% of line 5	6	223,642.

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	223,642.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,470.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,470.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	222,172.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	222,172.
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	222,172.

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	619,935.
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	619,935.
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	1,470.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	618,465.

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				222,172.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	1,207,235.			
b From 2007				
c From 2008	102,443.			
d From 2009				
e From 2010	59,393.			
f Total of lines 3a through e	1,369,071.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	619,935.			
a Applied to 2010, but not more than line 2a			0.	
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				222,172.
e Remaining amount distributed out of corpus	397,763.			
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	1,766,834.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	1,207,235.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	559,599.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	102,443.			
c Excess from 2009				
d Excess from 2010	59,393.			
e Excess from 2011	397,763.			

N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

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))

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.

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:

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

- c Any submission deadlines:**

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

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				
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 73123	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	500.
AMERICAN RED CROSS PO BOX 4002018 DES MOINES, IA 50340	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	500.
CHAPIN HIGH SCHOOL 300 COLUMBIA AVE CHAPIN, SC 29036	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	6,000.
EPILEPSY FOUNDATION 8301 PROFESSIONAL PLACE LANDOVER, MD 20785	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	1,000.
FIRST CHURCH OF NAZARENE 1201 HAYWOOD RD GREENVILLE, SC 29615	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	160,178.
Total	SEE CONTINUATION SHEET(S)			3a 619,935.
b Approved for future payment				
NONE				
Total			3b	0.

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
GENESIS CHURCH PO BOX 130 HONEA PATH, SC 29654	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	10,000.
GLENFOREST SCHOOL 1041 HARBOR DR WEST COLUMBIA, SC 29169	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	1,000.
HABITAT FOR HUMANITY OF COLLIER COUNTY 11145 TAMIAMI TRAIL EAST NAPLES, FL 34113	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	100,178.
HARVEST HOPE OF COLUMBIA 2220 SHOP ROAD COLUMBIA, SC 29201	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	2,000.
LIMESTONE COLLEGE 1115 COLLEGE DRIVE GAFFNEY, SC 29340	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	2,000.
MAKE A WISH FOUNDATION OF SOUTH CAROLINA 225 PLEASANTBURG DR GREENVILLE, SC 29607	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	1,000.
MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DR TRIANGLE, VA 22172	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	1,000.
METROPOLITAN ARTS COUNCIL 16 AUGUSTA ST GREENVILLE, SC 29601	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	19,000.
NAPLES FIRST CHURCH OF THE NAZARENE 3100 BAILEY LN NAPLES, FL 34105	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	25,079.
NATIONAL ALLIANCE ON MENTAL ILLNESS PO BOX 759155 BALTIMORE, MD 21275	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	1,000.
Total from continuation sheets				451,757.

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
SISTERCARE INC. PO BOX 1029 COLUMBIA, SC 29202	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	2,000.
SLOW FOOD SC-UPSTATE 10 OLD TYLER CT GREENVILLE, SC 29615	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	1,000.
SOUTH CAROLINA DISTRICT CHURCH OF THE NAZARENE 150 MCSWAIN DR WEST COLUMBIA, SC 29169	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	20,000.
SUSAN G KOMEN FOR THE CURE PO BOX 65039 DALLAS, TX 75265	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	500.
TAPESTRY CHURCH GREENVILLE PO BOX 2112 GREENVILLE, SC 29602	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	10,000.
THE BALANCED MIND FOUNDATION 820 DAVIS ST EVANSTON, IL 60201	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	500.
THE JASON FOUNDATION INC. 18 VOLUNTEER DR HEDERSONVILLE, TN 37075	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	500.
THE SALVATION ARMY PO BOX 269 ALEXANDRIA, VA 22313	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	250,000.
TREVECCA NAZARENE UNIVERSITY 333 MURFREESBORO RD NASHVILLE, TN 37210	NONE	PUBLIC CHARITY	TO FURTHER THE PROGRAMS OF THE ORGANIZATION	5,000.
Total from continuation sheets				

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	ML #04013 - SEE ATTACHED STATEMENT	P		
b	ML #04007 - SEE ATTACHED STATEMENT	P		
c	ML #04014 - SEE ATTACHED STATEMENT	P		
d	ML #04015 - SEE ATTACHED STATEMENT	P		
e	ML #04016 - SEE ATTACHED STATEMENT	P		
f	PASSTHROUGH ML ASPECT - 1256 CONTRACTS	P		
g	PASSTHROUGH ML ASPECT	P		
h	PASSTHROUGH ML SYSTEMATIC - 1256 CONTRACTS	P		
i	PASSTHROUGH ML SYSTEMATIC	P		
j	PASSTHROUGH ML WINTON - 1256 CONTRACTS	P		
k	PASSTHROUGH ML WINTON	P		
l	PASSTHROUGH KKR FINANCIAL HOLDINGS LLC	P		
m	118,899 SHRS ML ASPECT FUTURES ACCESS	P		
n	120,136 SHRS ML WINTON FUTURES ACCESS	P		
o	100,010 SHRS YORK TOTAL ACCESS LTD	P		

(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	168,074.	123,769.	44,305.
b	127,825.	116,385.	11,440.
c	164,478.	149,823.	14,655.
d	329,141.	302,965.	26,176.
e	250,584.	246,046.	4,538.
f	16,500.		16,500.
g	7,272.		7,272.
h	<1,952.>		<1,952.>
i	<608.>		<608.>
j	15,084.		15,084.
k	5,669.		5,669.
l	100.		100.
m	201,867.	240,495.	<38,628.>
n	215,079.	253,097.	<38,018.>
o	124,482.	100,000.	24,482.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			44,305.
b			11,440.
c			14,655.
d			26,176.
e			4,538.
f			16,500.
g			7,272.
h			<1,952.>
i			<608.>
j			15,084.
k			5,669.
l			100.
m			<38,628.>
n			<38,018.>
o			24,482.

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

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

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	79,630 SHRS ML SYSTEMATIC MOMENTUM	P		
b	384 SHRS IVY RISING STARS ACCESS LTD	P		
c	157 SHRS THE ENDOWMENT TEI FUND LP	P		
d	7,678 SHRS COAST ACCESS LTD	P		
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 100,509.		121,225.	<20,716.>
b 378.		472.	<94.>
c 8,570.		7,463.	1,107.
d 8,527.		9,585.	<1,058.>
e 101.			101.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<20,716.>
b			<94.>
c			1,107.
d			<1,058.>
e			101.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	70,355.
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

KKR Financial Holdings LLC
Attachment to Form 1065 Schedule K-1
Supplemental Footnote Disclosures
January 1, 2011 - December 31, 2011

<u>K-1 Line(s)</u>	<u>Amount</u>	<u>Footnote</u>
5	\$	0 This amount represents your share of U S Treasury interest that is exempt from federal income tax
6b	\$	0 This amount represents your share of qualified dividends that is eligible for 80% dividends received deduction for a corporate shareholder.
11F	\$	1 This amount represents your share of foreign currency gain/(loss) related to Section 988 transactions

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

SOURCE	AMOUNT
KKR FINANCIAL HOLDINGS LLC K-1	202.
MERRILL LYNCH	30,853.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	31,055.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KKR FINANCIAL HOLDINGS LLC K-1	11.	0.	11.
MERRILL LYNCH	84,241.	101.	84,140.
TOTAL TO FM 990-PF, PART I, LN 4	84,252.	101.	84,151.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KKR FINANCIAL HOLDINGS LLC - ORDINARY INCOME	<45.>	<45.>	
KKR FINANCIAL HOLDINGS LLC - SECTION 988 GAIN	1.	1.	
ML ASPECT FUTUREACCESS LLC, CLASS I - ORDINARY INCOME	<6,983.>	<6,983.>	
ML ASPECT FUTUREACCESS LLC, CLASS I - SEC 988 GAIN	118.	118.	
ML OTHER INCOME	37.	37.	
ML SYSTEMATIC MOMENTUM FUTURESACCESS LLC - ORDINARY INCOME	<2,771.>	<2,771.>	
ML SYSTEMATIC MOMENTUM FUTURESACCESS LLC - SECTION 988 GAIN	<379.>	<379.>	
ML WINTON FUTUREACCESS LLC, CLASS I - ORDINARY INCOME	<7,345.>	<7,345.>	
ML WINTON FUTUREACCESS LLC, CLASS I - SEC 988 GAIN	254.	254.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<17,113.>	<17,113.>	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	18,495.	9,248.		0.
TO FORM 990-PF, PG 1, LN 16B	18,495.	9,248.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	10,530.	10,530.		0.
TO FORM 990-PF, PG 1, LN 16C	10,530.	10,530.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	978.	978.		0.
EXCISE TAXES PAID	4,991.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,969.	978.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ML SERVICE CHARGES	647.	647.		0.
TO FORM 990-PF, PG 1, LN 23	647.	647.		0.

FOOTNOTES

STATEMENT 8

FOR PAGE 4, ON FORM 990-PF, PART VII-A, LINE 8B,
THE FOUNDATION IS NOT REQUIRED TO FILE A COPY OF FORM 990-PF
TO FLORIDA.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
RETURN OF CAPITAL	220.
ADJUSTMENT TO FMV OF STOCK GIFTED	9,370.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,590.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH INV ACCTS PUBLICLY TRADED EQUITY SECURITIES	2,956,005.	3,782,711.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,956,005.	3,782,711.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	1,200.	932.	268.
TOTAL TO FM 990-PF, PART II, LN 14	1,200.	932.	268.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OUTSTANDING DIVIDENDS AND SALES	4,223.	3,610.	3,610.
TO FORM 990-PF, PART II, LINE 15	4,223.	3,610.	3,610.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

DON WAGGONER
ZELMA WAGGONER

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	DON WAGGONER & ZELMA WAGGONER FOUNDATION	<input checked="" type="checkbox"/> 65-6141632
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	1252 GORDON RIVER TRAIL N.	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NAPLES, FL 34105	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

DONALD F WAGGONER

• The books are in the care of ☒ 1252 GORDON RIVER TRAIL N - NAPLES, FL 34105

Telephone No. ☒ 239-263-2804

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012

5 For calendar year 2011, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NECESSARY IN ORDER TO PREPARE A COMPLETE AND ACCURATE 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	\$	1,470.
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	\$	9,479.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature

Title

Date