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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
LEE FOUNDATION

A Employer identification number
72-1452245

Number and street (or P O box number if mail is not delivered to street address) Room/suite
9300 BLUEBONNET BLVD

B Telephone number (see page 10 of the instructions)
(225) 769-3122

City or town, state, and ZIP code
BATON ROUGE, LA 70810

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,779,551

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	196,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	34,610	34,610		
	5a	Gross rents				
	b	Net rental income or (loss) ___				
	6a	Net gain or (loss) from sale of assets not on line 10	99,679			
	b	Gross sales price for all assets on line 6a 579,296				
	7	Capital gain net income (from Part IV, line 2)		99,679		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	330,289	134,289		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	11,334	11,334	11,334	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	245	54	54	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,579	11,388	11,388	0
	25	Contributions, gifts, grants paid	75,000			75,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	86,579	11,388	11,388	75,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	243,710			
	b	**Net investment income** (if negative, enter -0-)		122,901		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	546,529	244,162	244,162
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 196,000 Less allowance for doubtful accounts ▶	189,000	196,000	196,000
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	118,399	10,290	10,290
	b	Investments—corporate stock (attach schedule)	632,392	1,279,579	1,279,579
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	49,520	49,520	49,520
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,535,840	1,779,551	1,779,551
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,535,840	1,779,551	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,535,840	1,779,551	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,535,840	1,779,551	

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	1,535,840
2	Enter amount from Part I, line 27a	2	243,710
3	Other increases not included in line 2 (itemize) ▶	3	1
4	Add lines 1, 2, and 3	4	1,779,551
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,779,551

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 Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	99,679
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-16,048

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	70,000	1,361,843	000 051401
2009	65,000	1,407,646	000 046176
2008			
2007			
2006			

2	**Total** of line 1, column (d).	2	000 097577
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	000 048789
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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		1	2,458
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	2,458
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,458
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,500		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	958
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ LA			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THOMAS H LEE Telephone no ▶(225) 769-3122

Located at ▶9300 BLUEBONNET BLVD BATON ROUGE LA ZIP+4 ▶70810

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 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

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

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

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

			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 page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . ☐ Yes ☐ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. . . .	**6b**		
	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?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
WINIFRED LEE 1608 WEST END PLACE ROUND ROCK, TX 78681	SEC/PRES/DIR 000 00	0		
THOMAS H LEE 9300 BLUEBONNET BLVD BATON ROUGE, LA 70810	PRES/DIR 002 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000. . . ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,020,330
b	Average of monthly cash balances	1b	395,346
c	Fair market value of all other assets (see page 24 of the instructions)	1c	242,020
d	**Total** (add lines 1a, b, and c)	1d	1,657,696
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,657,696
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	24,865
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,632,831
6	**Minimum investment return.** Enter 5% of line 5	6	81,642

Part XI Distributable Amount (see page 25 of the 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	81,642
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,458		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,458
3	Distributable amount before adjustments Subtract line 2c from line 1			3	79,184
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	79,184
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	79,184

Part XII Qualifying Distributions (see page 25 of the 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	75,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	75,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	75,000

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				79,184
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006. 14,742				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010. 2,078				
f **Total** of lines 3a through e.	16,820			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 75,000				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				75,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	4,184			4,184
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,636			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	10,558			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	2,078			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . . 2,078				
e Excess from 2011. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the 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))

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 page 28 of the 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*				
ISTRUMA BAPTIST CHURCH 10500 SAM RUSHING DR BATON ROUGE, LA 70816		PUBLIC	GENERAL FUND	10,000
FIRST BAPTIST CHURCH OF NEW ORLEANS 5290 CANAL BLVD NEW ORLEANS, LA 70124		PUBLIC	GENERAL FUND	20,000
PRISON FELLOWSHIP PO BOX 1550 MERRIFIELD, VA 22116		PUBLIC	GENERAL FUND	5,000
GRACE TO YOU MINISTRIES PO BOX 4000 PANORAMA CITY, CA 91412		PUBLIC	GENERAL FUND	40,000
Total . . . . ▶ **3a**				75,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .		34,610			
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory		99,679			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		134,289			

13 Total. Add line 12, columns (b), (d), and (e). 13 134,289

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2012-08-07 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed	PTIN
PAMELA GRANT	2012-08-07	☐	

Firm's name	TRANSWEST EQUITIES INC	Firm's EIN
Firm's address	9300 BLUEBONNET BLVD BATON ROUGE, LA 70810	Phone no (225) 769-3122

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☑ No

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2011

Name of organization	**Employer identification number**
LEE FOUNDATION	72-1452245

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
LEE FOUNDATION

Employer identification number
72-1452245

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
0001	TRANSWEST EQUITIES INC 9300 BLUEBONNET BLVD BATON ROUGE, LA 70810	$ 130,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
0002	SOUTHWEST FINANCIAL MANAGEMENT 9300 BLUEBONNET BLVD BATON ROUGE, LA 70810	$ 40,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
0003	WINIFRED LEE 1608 WEST END PLACE ROUND ROCK, TX 78686	$ 26,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	**Employer identification number**
LEE FOUNDATION	72-1452245

Part II **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
LEE FOUNDATION	72-1452245

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2011 Taxes Schedule

Name: LEE FOUNDATION

EIN: 72-1452245

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	54	54	54	0
TAXES FEDERAL EXCISE TAX	170	0	0	0
	21	0	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: LEE FOUNDATION
EIN: 72-1452245
Software ID: 11000218
Software Version: 2011.0.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
APACHE CORP	2011-06	P	2011-09	CAP 1	973	2,340			197	
APPLE	2011-06	P	2011-09	CAP 1	404	644			82	
BLACKROCK INC	2011-06	P	2011-09	CAP 1	955	2,264			177	
BLACKROCK INC	2011-06	P	2011-11	CAP 1	1,795	4,154			282	
CONSOLIDATED EDISON	2008-10	P	2011-06	CAP 1	79,199	116,032			21,183	
CORNING	2011-06	P	2011-09	CAP 1	832	2,152			244	
DELL	2011-06	P	2011-09	CAP 1	1,491	3,110			64	
DOW CHEMICAL	2008-10	P	2011-06	CAP 1	69,119	93,502			22,368	
DUPONT	2008-10	P	2011-06	CAP 1	71,355	92,986			24,862	
GENERAL ELECTRIC	2008-10	P	2011-06	CAP 1	41,953	85,236			665	
GENERAL ELECTIC	2008-10	P	2011-09	CAP 1	339	790			56	
GOLDMAN SACHS	2011-06	P	2011-11	CAP 1	2,468	6,902			983	
JACOBS ENGINEERING GROUP	2011-06	P	2011-09	CAP 1	1,226	2,878			213	
KINETIC CONCEPTS	2011-06	P	2011-09	CAP 1	1,923	3,226			310	
MARATHON OIL	2011-06	P	2011-09	CAP 1	432	1,034			85	
MARATHON OIL	2011-06	P	2011-07	CAP 1	20	42			1	
MCDONALDS	2011-06	P	2011-09	CAP 1	1,264	2,306			111	
NII HOLDINGS	2011-06	P	2011-09	CAP 1	1,173	2,538			96	
PARKER HANNIFIN	2011-06	P	2011-06	CAP 1	2,312	5,680			528	
PEPSI CO	2011-06	P	2011-09	CAP 1	3,275	7,154			302	
PROCTER GAMBLE	2011-06	P	2011-09	CAP 1	1,226	2,462			5	
RAYONIER	2011-06	P	2011-08	CAP 1	2,495	5,032			21	
RAYONIER	2011-06	P	2011-09	CAP 1	20	42			1	
ROSS STORES	2011-06	P	2011-09	CAP 1	1,479	2,718			120	
STATE STREET CORP	2011-06	P	2011-09	CAP 1	2,337	6,106			716	
TRAVELERS COMPANIES	2011-06	P	2011-09	CAP 1	615	1,390			80	
WALMART STORES	2011-06	P	2011-09	CAP 1	947	1,910			8	
WALMART STORES	2011-06	P	2011-09	CAP 1	1,743	3,502			8	
WHITING PETROLEUM CORP	2011-06	P	2011-09	CAP 1	1,202	2,944			270	
CAP 1 MUTAL FUND EQUITIES	2011-06	P	2011-09	CAP 1		20,434			10,217	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ANNALIST CAP MGMT	2011-03	P	2011-08	SCHWAB	3,536	7,292			110	
AUTO DATA PROCESSING	2009-08	P	2011-03	SCHWAB	10,188	15,408			2,484	
BERKSHIRE HATHAWAY	2008-11	P	2011-03	SCHWAB	7,669	10,262			2,538	
BOEING	2008-04	P	2011-03	SCHWAB	1,474	3,128			90	
BOEING	2008-09	P	2011-03	SCHWAB	3,700	6,120			640	
CINTAS	2009-11	P	2011-03	SCHWAB	8,892	17,346			219	
CISCO SYSTEMS	2009-02	P	2011-03	SCHWAB	10,435	21,548			339	
COCA COLA	2005-08	P	2011-03	SCHWAB	7,304	14,372			118	
COCA COLA	2008-08	P	2011-05	SCHWAB	1,354	1,758			475	
COCA COLA	2008-10	P	2011-05	SCHWAB	6,777	8,222			2,666	
COMCAST CP	2010-03	P	2011-03	SCHWAB	7,408	10,754			2,031	
DOW	2008-10	P	2011-03	SCHWAB	9,396	12,828			2,982	
GENERAL ELECTRIC	2008-11	P	2011-03	SCHWAB	10,016	15,392			2,320	
JOHNSON JOHNSON	2006-02	P	2011-08	SCHWAB	3,468	5,404			766	
KRAFT	2009-03	P	2011-03	SCHWAB	2,515	3,724			653	
LEUCADIA NATIONAL CORP	2008-10	P	2011-03	SCHWAB	13,152	18,660			3,822	
MARKEL CORP	2005-04	P	2011-03	SCHWAB	9,874	16,934			1,407	
MEDTRONIC INC	2008-06	P	2011-03	SCHWAB	7,505	19,172			2,081	
MICROSOFT	2008-10	P	2011-03	SCHWAB	2,565	4,976			77	
MICROSOFT	2008-07	P	2011-08	SCHWAB	2,458	4,976			30	
ORACLE CORP	2008-10	P	2011-03	SCHWAB	1,988	2,016			980	
SECTOR SPDR CONSUMER	2011-03	P	2011-08	SCHWAB	1,938	4,392			258	
TORCHMARK CORP	2009-09	P	2011-03	SCHWAB	13,902	17,686			5,059	
TYCO NTL LTD	2008-09	P	2011-03	SCHWAB	4,463	9,100			87	
TYCO NTL LTD	2010-11	P	2011-03	SCHWAB	3,133	5,262			502	
VANGUARD INFO TECH	2011-03	P	2011-08	SCHWAB	14,650	33,466			2,083	
WALMART	2000-08	P	2011-03	SCHWAB	2,614	4,832			198	
WELLS FARGO CO	2009-03	P	2011-03	SCHWAB	5,122	4,218			3,013	
WESTERN DIGITAL CO	2010-05	P	2011-03	SCHWAB	6,013	12,474			224	
WESTERN UNION CO	2007-08	P	2011-03	SCHWAB	8,496	9,112			3,940	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
WESTERN UNION CO	2007-08	P	2011-08	SCHWAB	1,181	1,662			350	
LOOMIS BOND FUND	2008-09	P	2011-03	SCHWAB	56,122	91,186			10,529	
PRIN HIGH YIELD FUND	2008-09	P	2011-03	SCHWAB	4,533	8,238			414	
TCW BOND FUND	2009-02	P	2011-03	SCHWAB	5,583	10,468			349	
PRIN HIGH YIELD FUND	2008-09	P	2011-08	SCHWAB	11,300	21,684			458	
TCW BOND FUND	2009-02	P	2011-08	SCHWAB	12,750	23,652			924	
PRIN HIGH YIELD FUND	2008-09	P	2011-12	SCHWAB	838				838	
TCW BOND FUND	2009-02	P	2011-12	SCHWAB	37				37	
TWEEKY BROWN GLOBAL FUND	2009-02	P	2011-12	SCHWAB	375				375	

TY 2011 General Explanation Attachment

Name: LEE FOUNDATION

EIN: 72-1452245

Software ID: 11000218

Software Version: 2011.0.0

Identifier	Return Reference	Explanation

TY 2011 Investments Corporate Stock Schedule

Name: LEE FOUNDATION

EIN: 72-1452245

Software ID: 11000218

Software Version: 2011.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Wal-Mart Store	12,077	12,077
Various Stocks	843,747	843,747
Mutual Funds	423,755	423,755

TY 2011 Investments Government Obligations Schedule

Name:	LEE FOUNDATION
EIN:	72-1452245
Software ID:	11000218
Software Version:	2011.0.0
US Government Securities - End of Year Book Value:	10,290
US Government Securities - End of Year Fair Market Value:	10,290
State & Local Government Securities - End of Year Book Value:	10,290
State & Local Government Securities - End of Year Fair Market Value:	10,290

TY 2011 Investments - Other Schedule

Name: LEE FOUNDATION

EIN: 72-1452245

Software ID: 11000218

Software Version: 2011.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
IRAQI DINARS		49,520	49,520

TY 2011 Other Increases Schedule

Name: LEE FOUNDATION

EIN: 72-1452245

Software ID: 11000218

Software Version: 2011.0.0

Description	Amount
ROUNDING	1

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TY 2011 Other Professional Fees Schedule

Name: LEE FOUNDATION

EIN: 72-1452245

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fees commissions	923	923	923	
Management fees - cap 1	5,464	5,464	5,464	
Mangagement fees - schwab	4,947	4,947	4,947	

Additional Data

Software ID:	11000218
Software Version:	2011.0.0
EIN:	72-1452245
Name:	LEE FOUNDATION
Part VI Line 7 - Tax Paid Original Return:	1500

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
APACHE CORP	P	2011-06-17	2011-09-20
APPLE	P	2011-06-17	2011-09-27
BLACKROCK INC	P	2011-06-17	2011-09-16
BLACKROCK INC	P	2011-06-17	2011-11-15
CONSOLIDATED EDISON	P	2008-10-16	2011-06-17
CORNING	P	2011-06-17	2011-09-16
DELL	P	2011-06-17	2011-09-27
DOW CHEMICAL	P	2008-10-16	2011-06-17
DUPONT	P	2008-10-16	2011-06-17
GENERAL ELECTRIC	P	2008-10-16	2011-06-17
GENERAL ELECTIC	P	2008-10-16	2011-09-16
GOLDMAN SACHS	P	2011-06-17	2011-11-15
JACOBS ENGINEERING GROUP	P	2011-06-17	2011-09-20
KINETIC CONCEPTS	P	2011-06-17	2011-09-16
MARATHON OIL	P	2011-06-17	2011-09-20
MARATHON OIL	P	2011-06-17	2011-07-26
MCDONALDS	P	2011-06-17	2011-09-20
NII HOLDINGS	P	2011-06-17	2011-09-16
PARKER HANNIFIN	P	2011-06-17	2011-06-16
PEPSI CO	P	2011-06-17	2011-09-28
PROCTER GAMBLE	P	2011-06-17	2011-09-16
RAYONIER	P	2011-06-17	2011-08-02
RAYONIER	P	2011-06-17	2011-09-13
ROSS STORES	P	2011-06-17	2011-09-20
STATE STREET CORP	P	2011-06-17	2011-09-20
TRAVELERS COMPANIES	P	2011-06-17	2011-09-20
WALMART STORES	P	2011-06-17	2011-09-16
WALMART STORES	P	2011-06-17	2011-09-16
WHITING PETROLEUM CORP	P	2011-06-17	2011-09-20
CAP 1 MUTAL FUND EQUITIES	P	2011-06-17	2011-09-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ANNALIST CAP MGMT	P	2011-03-30	2011-08-09
AUTO DATA PROCESSING	P	2009-08-13	2011-03-30
BERKSHIRE HATHAWAY	P	2008-11-19	2011-03-30
BOEING	P	2008-04-09	2011-03-30
BOEING	P	2008-09-16	2011-03-30
CINTAS	P	2009-11-12	2011-03-30
CISCO SYSTEMS	P	2009-02-09	2011-03-30
COCA COLA	P	2005-08-09	2011-03-30
COCA COLA	P	2008-08-09	2011-05-02
COCA COLA	P	2008-10-10	2011-05-02
COMCAST CP	P	2010-03-18	2011-03-30
DOW	P	2008-10-30	2011-03-30
GENERAL ELECTRIC	P	2008-11-25	2011-03-30
JOHNSON JOHNSON	P	2006-02-03	2011-08-09
KRAFT	P	2009-03-16	2011-03-30
LEUCADIA NATIONAL CORP	P	2008-10-30	2011-03-30
MARKEL CORP	P	2005-04-07	2011-03-30
MEDTRONIC INC	P	2008-06-10	2011-03-30
MICROSOFT	P	2008-10-05	2011-03-30
MICROSOFT	P	2008-07-24	2011-08-09
ORACLE CORP	P	2008-10-10	2011-03-30
SECTOR SPDR CONSUMER	P	2011-03-30	2011-08-09
TORCHMARK CORP	P	2009-09-24	2011-03-30
TYCO NTL LTD	P	2008-09-19	2011-03-30
TYCO NTL LTD	P	2010-11-24	2011-03-30
VANGUARD INFO TECH	P	2011-03-30	2011-08-09
WALMART	P	2000-08-21	2011-03-30
WELLS FARGO CO	P	2009-03-13	2011-03-30
WESTERN DIGITAL CO	P	2010-05-06	2011-03-30
WESTERN UNION CO	P	2007-08-21	2011-03-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
WESTERN UNION CO	P	2007-08-21	2011-08-09
LOOMIS BOND FUND	P	2008-09-16	2011-03-30
PRIN HIGH YIELD FUND	P	2008-09-16	2011-03-30
TCW BOND FUND	P	2009-02-23	2011-03-30
PRIN HIGH YIELD FUND	P	2008-09-16	2011-08-09
TCW BOND FUND	P	2009-02-23	2011-08-09
PRIN HIGH YIELD FUND	P	2008-09-16	2011-12-19
TCW BOND FUND	P	2009-02-23	2011-12-29
TWEEKY BROWN GLOBAL FUND	P	2009-02-23	2011-12-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
973		1,170	-197
404		322	82
955		1,132	-177
1,795		2,077	-282
79,199		58,016	21,183
832		1,076	-244
1,491		1,555	-64
69,119		46,751	22,368
71,355		46,493	24,862
41,953		42,618	-665
339		395	-56
2,468		3,451	-983
1,226		1,439	-213
1,923		1,613	310
432		517	-85
20		21	-1
1,264		1,153	111
1,173		1,269	-96
2,312		2,840	-528
3,275		3,577	-302
1,226		1,231	-5
2,495		2,516	-21
20		21	-1
1,479		1,359	120
2,337		3,053	-716
615		695	-80
947		955	-8
1,743		1,751	-8
1,202		1,472	-270
		10,217	-10,217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,536		3,646	-110
10,188		7,704	2,484
7,669		5,131	2,538
1,474		1,564	-90
3,700		3,060	640
8,892		8,673	219
10,435		10,774	-339
7,304		7,186	118
1,354		879	475
6,777		4,111	2,666
7,408		5,377	2,031
9,396		6,414	2,982
10,016		7,696	2,320
3,468		2,702	766
2,515		1,862	653
13,152		9,330	3,822
9,874		8,467	1,407
7,505		9,586	-2,081
2,565		2,488	77
2,458		2,488	-30
1,988		1,008	980
1,938		2,196	-258
13,902		8,843	5,059
4,463		4,550	-87
3,133		2,631	502
14,650		16,733	-2,083
2,614		2,416	198
5,122		2,109	3,013
6,013		6,237	-224
8,496		4,556	3,940

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,181		831	350
56,122		45,593	10,529
4,533		4,119	414
5,583		5,234	349
11,300		10,842	458
12,750		11,826	924
838			838
37			37
375			375

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-197
			82
			-177
			-282
			21,183
			-244
			-64
			22,368
			24,862
			-665
			-56
			-983
			-213
			310
			-85
			-1
			111
			-96
			-528
			-302
			-5
			-21
			-1
			120
			-716
			-80
			-8
			-8
			-270
			-10,217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-110
			2,484
			2,538
			-90
			640
			219
			-339
			118
			475
			2,666
			2,031
			2,982
			2,320
			766
			653
			3,822
			1,407
			-2,081
			77
			-30
			980
			-258
			5,059
			-87
			502
			-2,083
			198
			3,013
			-224
			3,940

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			350
			10,529
			414
			349
			458
			924
			838
			37
			375